

RESULT IMPACT

October 21, 2023



Today's result, its estimates and estimated impact on price movement

Company NSE Symbol	Company Name	Estimates	Estimated Impact
ICICIBANK	ICICI Bank Limited	Results are expected to be +ve supported by good business growth for both loans and deposits. Double-digit growth in advances is expected especially contributions by SMEs and retail. NII is likely to improve with strengthening asset quality. However, the Net Interest Margin (NIM) is expected to remain flat on-quarter basis on account of rising cost of funds. Management comment to watch out for outlook on deposit growth, cost of funds and asset quality trends across segments.	Positive
KOTAKBK	Kotak Mahindra Bank Limited	Results are expected to be +ve supported by strong credit growth and good NII growth on account of continued momentum in mortgage loans and unsecured loans. Deposits growth is expected to gain traction as deposit rates have risen sharply across banks. Asset quality may remain stable with reduced NPA. However, NIMs would slightly under pressure due to the rising cost of funds.	Sideways to Positive

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