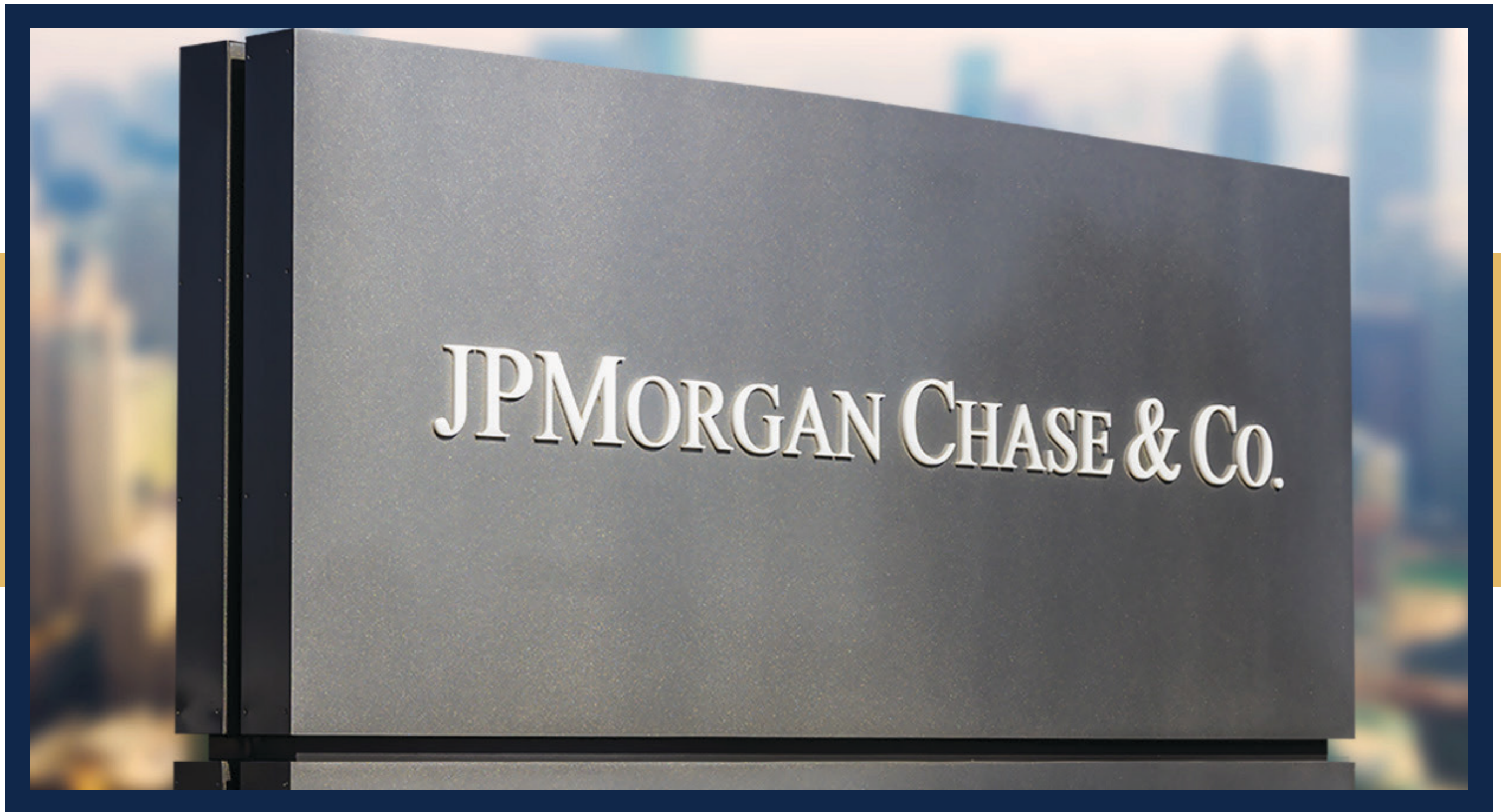


July 24, 2023



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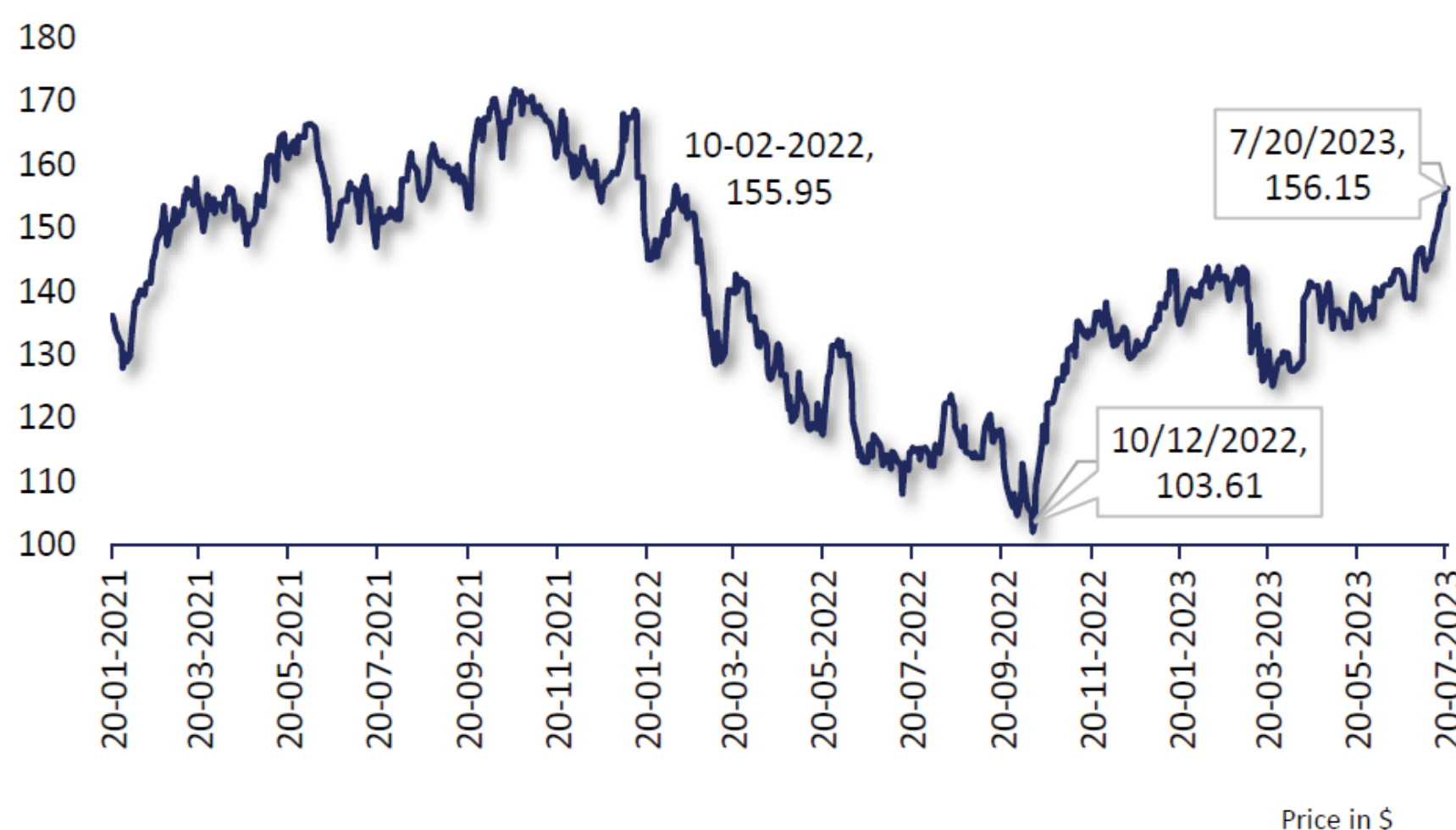


# Update On JP Morgan Chase & Co

## Key highlights

- JPMorgan Chase stock surged as company experienced an outstanding quarter
- It reported a remarkable 67% increase in second quarter profits
- The bank posted strong results even excluding the impact of its First Republic acquisition

Stock Trend Price: JP Morgan Chase & Company



JP Morgan Performance	
CMP	\$156.15
YTD Returns	16.44%
1Week Returns	4.3%
1 Month Returns	10.5%
52 Wk H (07/20/23)	156.59
52 Wk H (10/12/22)	101.28
Mkt Cap USD	456,315.4M

Source: Bloomberg (CMP as on 20<sup>th</sup> July, 2023)

## JP Morgan Chase had an exceptional quarter with a surge in its share value

JP Morgan Chase Co is a leading global financial services company headquartered in New York City, USA. It is one of the largest and most well-established banks in the world which provides a wide range of financial services, including investment banking, asset management, commercial banking, and retail banking. As of July 20, 2023, the stock closed at 156.15, gaining almost 10.5% in the last one month and trading at its highest level since February 2022.

JPMorgan Chase's (NYSE JPM) second quarter earnings report received high praise. As the largest bank in the US by assets, it exceeded expectations by reporting close to 14.5 billion in profits on revenue of 41.3 billion. The remarkable performance showcased a 67% year-over-year growth in profits and a significant 34% increase in revenue.



The company reported net revenue of 41.3 billion, showing a remarkable gain of 34.5% compared to the previous year. The strong results were driven by solid performance across all segments, especially a 13% increase in average loans, surpassing the consensus figure by more than 1000 basis points. The significant gains were primarily influenced by the rise in interest rates, and it is expected that this positive momentum will continue to accelerate in the upcoming quarters.

The company reported a remarkable 67% increase in second quarter profits. The surge in profits was attributed to higher loan activities, taking advantage of elevated interest rates, and the recent acquisition of First Republic. The bank's earnings for the three months ending June 30 amounted to USD 14.5 billion, significantly higher compared to USD 8.65 billion in the corresponding period last year. On a per share basis, the bank earned USD 4.75 a share. Additionally, revenue rose to USD 42.4 billion from USD 31.6 billion in the previous year.

Overall, considering JP Morgan Chase's position as a leading global financial services company, its diverse range of financial offerings, and its ability to navigate changing market conditions, it may be a favorable choice for investors seeking long-term stability and potential for attractive returns. The market price as on 21st July 2023 is USD 154.95, traded on New York Stock Exchange (NYSE JPM).

*\* In the form of Un-sponsored Depository Receipts*

*The update and data points are compiled from Bloomberg, NSE IFSC website along with other media reports*

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