



Key highlights

August 25, 2023

- Nvidia's Q2 financial results demonstrate growing profit amidst AI Expansion
- Nvidia forecasts Q3 revenue at \$16 billion
- Nvidia Corp stock surges over 220% within 8 Months

STOCK PRICE TREND: NVIDIA CORP



Nvidia Corp Performance

CMP	\$471.16
YTD Returns	222.4%
1Week Returns	8.34%
1 Month Returns	5.6%
52 Wk H (08/22/23)	481.87
52 Wk H (10/13/22)	108.13
Mkt Cap USD	1,163.8B

Source: Bloomberg (CMP as on 23rd August, 2023)

Price in \$

Nvidia's exceptional earnings report indicates company is capturing substantial profits in the field of AI

Nvidia Corporation is a leading American technology company renowned for its innovative contributions to the graphics processing unit (GPU) market and artificial intelligence (AI) technologies. The company's AI-focused products and solutions have earned it a significant position in the evolving AI landscape. Nvidia continues to drive technological advancements across various sectors, making it a prominent player in the tech industry. As on August 23, 2023, the stock closed at \$471.16 gaining almost 8.34% in the last one week.

Nvidia's second-quarter earnings report received high praise. NVIDIA reported a remarkable 171% annual growth in overall sales, reaching \$13.51 billion in the second fiscal quarter ending on July 30. The company not only experienced increased sales of AI chips but also saw improved profitability, with a gross margin expansion of over 25 percentage points year-over-year, reaching 71.2%. Furthermore, NVIDIA anticipates sustained strong demand into the following year and has secured enhanced supply to augment its chip inventory for upcoming sales.

Following the announcement of the result, the stock surged over 6%, contributing to its remarkable year-to-date surge of over 200%. The report underscores Nvidia's exceptional benefit from the AI surge, outpacing any other firm. In the quarter, Nvidia posted an impressive \$6.7 billion net income, marking a staggering 422% surge as compared to the corresponding period last year.

NVIDIA plans to introduce its upcoming AI chip, the GH200, by mid-2024 and is actively focused on increasing its supply in the coming quarters. The H100, Nvidia's most advanced AI chip, has experienced significant demand from various technology companies.

NVIDIA is optimistic about the future and is projecting revenue of \$16 billion for the third quarter of 2024. The company is well-positioned to continue to grow as the demand for AI chips increases. NVIDIA's CEO, Jensen Huang, attributed the company's strong performance to the growing demand for AI and the company's focus on innovation.

* In the form of Unsponsored Depository Receipts

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

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