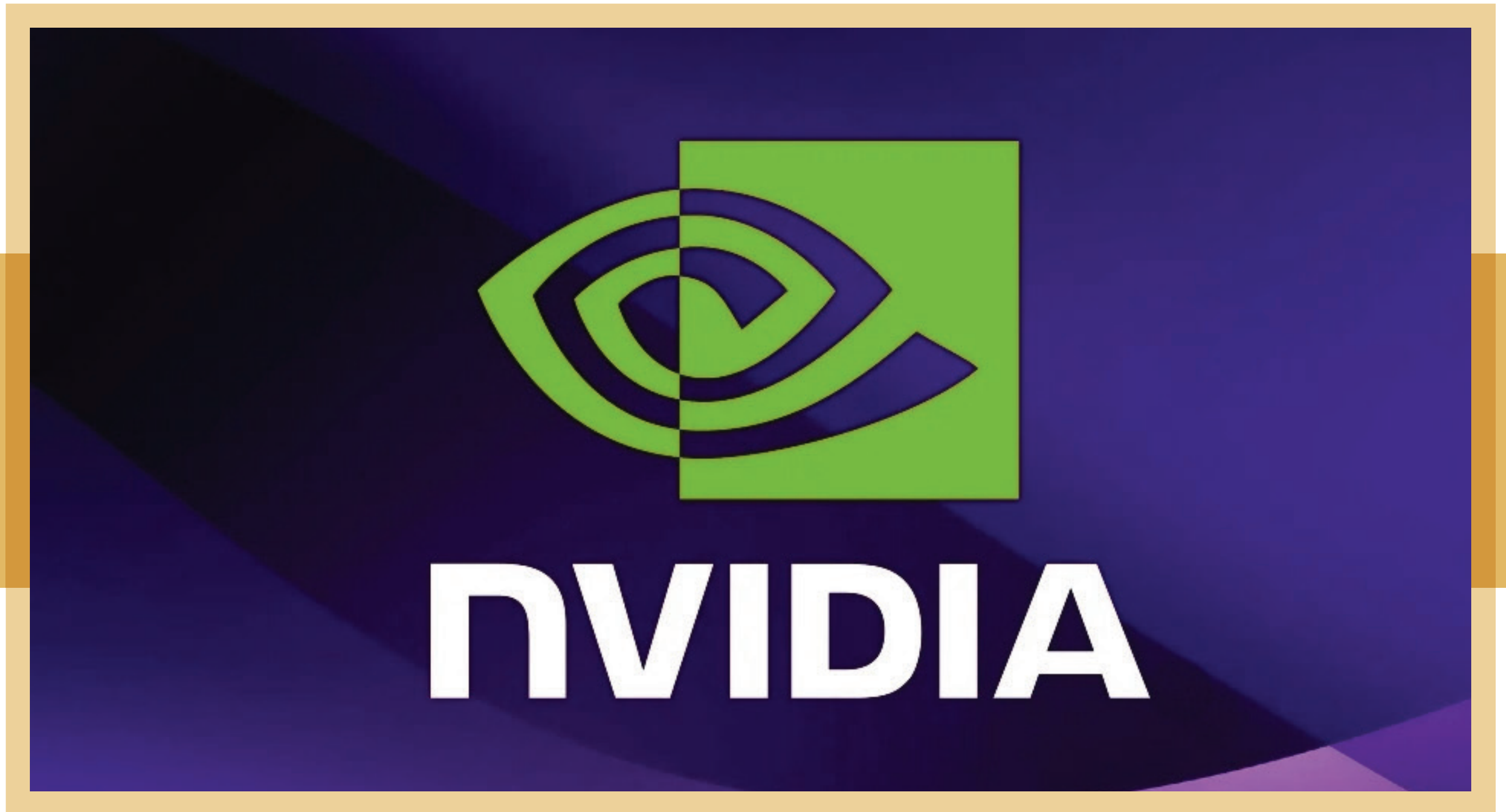


May 26, 2023



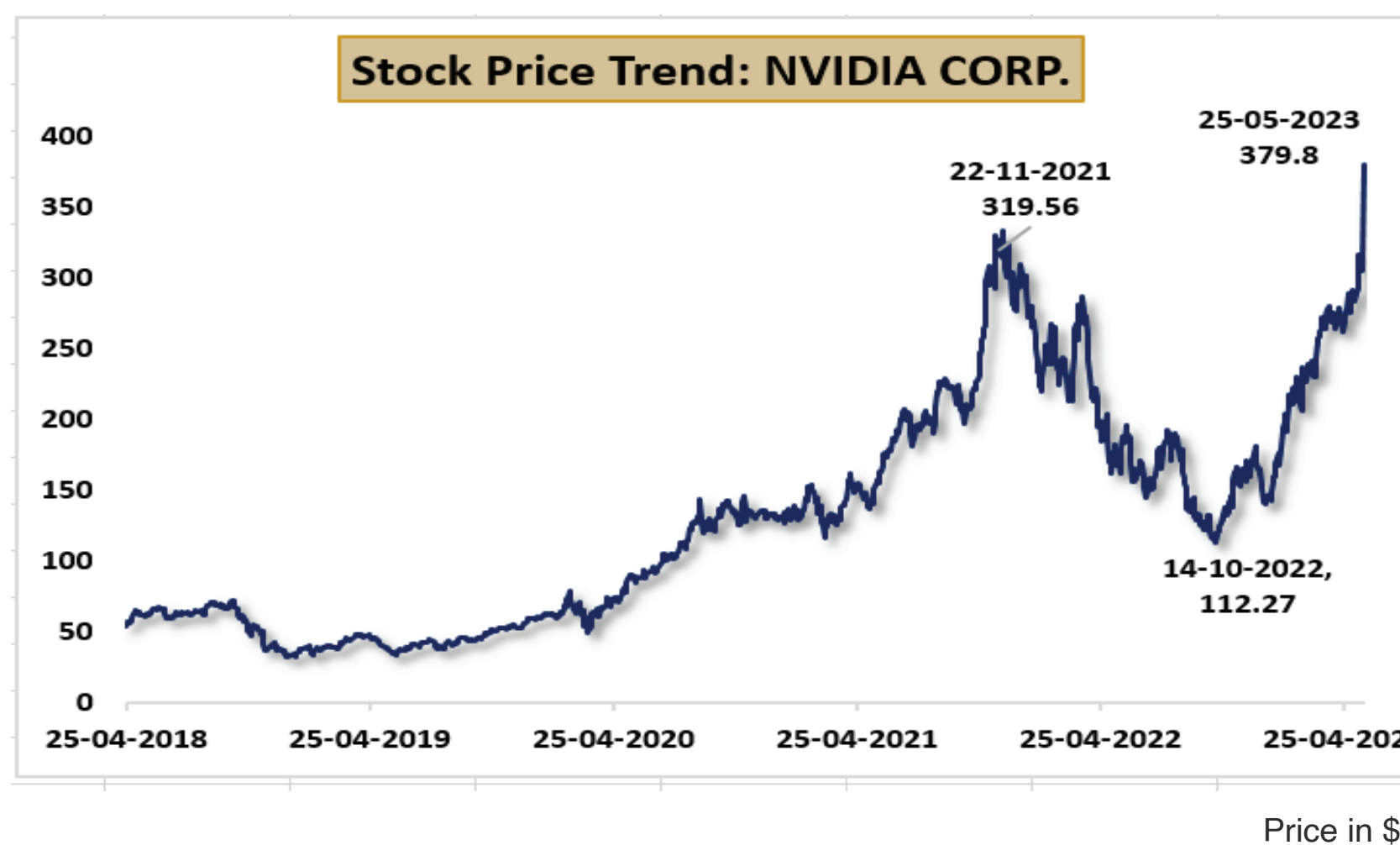
**ANANDRATHI**  
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Global Investments Simplified



# Update On NVIDIA

## Key highlights

Nvidia stock price hits record on optimistic earnings and strong growth forecast  
 Nvidia close to becoming first trillion-dollar chip firm after stellar forecast  
 Nvidia founder's wealth surges to record \$34 billion on AI boom



Nvidia Performance	
CMP	\$379.8
YTD Returns	160%
1M Ret	41%
52 Wk H (05/25/23)	394.80
52 Wk L (05/25/23)	108.13
Mkt Cap USD	939,294.5 M

Source: Bloomberg (CMP as on 25th May, 2023)

## Nvidia's stock soars after a record-breaking quarter in the AI chip industry

Nvidia is an American technology company that designs, manufactures, and sells graphics processors and other software. The company invented the GPU, which is used in computers and other electronics. Nvidia relies heavily on acquisitions to keep its place in the industry. The fifth-most valuable U.S. company, on Wednesday projected quarterly revenue more than 50% above the average Wall Street estimate and said it would have more supply of AI chips in the second half to meet a surge in demand.



Nvidia develops chips for generative AI, a sort of artificial intelligence that can generate new content, such as text and graphics, in response to user input. Nvidia's market capitalization reached \$755 billion at the closing of trade on Wednesday (24th May, 2023), making it the fifth-highest public valuation in the United States. On Thursday, the company passed the trillion-dollar mark, reaching \$939 billion. Nvidia's profit increased 26% to \$2 billion, while revenue increased 19% to \$7.2 billion. The spike in Nvidia's shares has also boosted the whole market, with the company's gains on Thursday pushing the S&P 500 Index up over 1%. This year, Nvidia's share has risen roughly 110%.

Nvidia Chief Financial Officer Colette Kress said the company has secured a “substantial” increase in supply of AI-related chips from its subcontractors for the second half of the year. Nvidia, the fifth-most valuable U.S. company, on Wednesday projected quarterly revenue more than 50% above the average Wall Street estimate and said it would have more supply of AI chips in the second half to meet a surge in demand.

Nvidia has been steadily growing its AI-focused business over the past several years, but the explosion of interest and investment in the space over the past six months has turbocharged its sales. The generative AI boom could be the next big driver of growth and could be another inflection point in technological history.

*\* 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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