

Most textile companies witnessed decent export growth in Nov-23: KiteX Garments, Indo Count Industries and Gujarat Ambuja Exports witnessed double-digit growth in exports. Alok Industries and Himatsingka Seide exports growth remain medium by double-digit growth, while Raymond and Reliance Chemotex witnessed a double-digit decline in growth in Nov-23.

KiteX Garments exports grew by 801.5% YoY to INR 585mn (+3.6% MoM) in Nov-23. Indo Count Industries exports grew by 31.2% YoY to INR 2,142mn (+31.2% MoM) in Nov-23. Gujarat Ambuja exports grew by 85.8% YoY to INR 2,746mn (+138.5% MoM) in Nov-23.

Alok Industries exports grew by 14.6% YoY to INR 616mn (-24.7% MoM) in Nov-23. Himatsingka Seide exports grew by 19.2% YoY to INR 1,687mn (+5.1% MoM) in Nov-23.

Raymond exports de-grew by 37.1% YoY to INR 97mn (-56.9% MoM) in Nov-23. Reliance Chemotex exports de-grew by 27.8% YoY to INR 111mn (-31.1% MoM) in Nov-23.

Rice exports strengthened in Nov-23: LT Foods exports grew by 21.6% YoY to INR 1,432mn (+0.4% MoM) in Nov-23. KRBL exports grew by 123.2% YoY to INR 966mn (-3.9% MoM) in Nov-23. GRM Overseas exports grew by 38.7% YoY to INR 1,247mn (+192.3% MoM) in Nov-23.

Pharma exports witnessed decent growth in Nov-23: Wockhardt Pharma exports grew by 98.1% YoY to INR 376mn (+47.5% MoM) in Nov-23. Lupin exports grew by 140.6% YoY to INR 8,123mn (+15.1% MoM) in Nov-23. Marksans Pharma exports grew by 78.5% YoY to INR 907mn (+72.3% MoM) in Nov-23. Cadila Healthcare exports grew by 50.2% YoY to INR 6,199mn (+4.1% MoM) in Nov-23. Caplin Point Laboratories exports grew by 33.5% YoY to INR 717mn (+7.6% MoM) in Nov-23.

Natco Pharma exports de-grew by 60.2% YoY to INR 271mn (+100.3% MoM) in Nov-23. Biocon exports de-grew by 33.4% YoY to INR 431mn (+76.4% MoM) in Nov-23. Sunpharma exports de-grew by 34.1% YoY to INR 6,557mn (-0.9% MoM) in Nov-23. Aarti drugs exports de-grew by 38.3% YoY to INR 506mn (+7.4% MoM) in Nov-23.

Chemical exports were mixed in Nov-23: India Glycols exports grew by 39.3% YoY to INR 500mn (+45.4% MoM) in Nov-23. Vishnu Chemicals exports grew by 7.5% YoY to INR 420mn (+61.2% MoM) in Nov-23. IOL Chemicals exports grew by 25.8% YoY to INR 497mn (+24.3% MoM) in Nov-23.

Navin Fluorine International exports de-grew by 28% YoY to INR 434mn (+29.9% MoM) in Nov-23. SRF exports de-grew by 27.9% YoY to INR 3,019mn (-17.3% MoM) in Nov-23.

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BUY	>20%
ACCUMULATE	12% to 20%
HOLD	5% to 12%
NEUTRAL	-5% to 5%
REDUCE	-5% to -12%
SELL	<-12%

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