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Hotel stocks get the red-carpet welcome

1 Hotel stocks are expected to rise due to a robust demand outlook, thanks to significant events happening in the country. Analysts have noted that the period from July–September 2023 is seasonally the weakest. However, as we move into the October–March 2024 period, the demand scenario looks promising. This is attributed to big-ticket events such as the Group of Twenty Summit, ICC Men’s Cricket World Cup, wedding season, and international tourist arrivals recovering to pre-pandemic levels. “Our channel checks for forward hotel room rates for October–November 2023 compared to the October–November 2022 period (previous year) indicate that hotels continue to follow a strategy of keeping rates at least 10 per cent higher than the previous year’s levels,” observes a note by ICICI Securities. Indian Hotels Company, Lemon Tree Hotels, and Chalet Hotels are likely to be in focus.