



News Wrap

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August 01, 2025

Global Indices	31-07-2025	15-07-2025	% chg
Dow Jones	44131.0	44023.3	0.24
S&P 500	6339.4	6243.8	1.53
Nasdaq 100	23218.1	22884.6	1.46
Dollar Index	100.0	98.6	1.37
Rupee spot	87.6	85.8	-2.04

Source: Bloomberg

Performance of leading US Equity Stocks (NYSE) (\$)

	Last Price	1 Day %chg	1 week %chg	15 day %chg	1 Month %chg	YTD% chg	1 Year %chg
NVIDIA Corporation	177.87	-0.78	2.38	8.41	16.03	32.45	62.87
Microsoft	533.5	3.95	4.43	6.06	8.42	26.57	27.90
Apple	207.57	-0.71	-2.90	-0.50	-0.12	-17.11	-4.94
Amazon	234.11	1.70	0.81	3.73	6.19	6.71	27.19
Alphabet	191.9	-2.36	-0.14	5.70	9.13	1.37	12.38
Meta	773.44	11.25	8.20	7.29	7.54	32.10	55.39
Broadcom	293.7	-2.95	1.73	6.57	10.94	26.68	99.77
Berkshire Hathway	471.88	-0.87	-1.81	-0.93	-3.62	4.10	9.28

Source: Bloomberg, Last price as on 31st July, 2025

NSE IFSC RECEIPTS – Top Ten Active Stocks (\$)

Company	Open	High	Low	Close	Trade Qty (Lots)	Traded Value (\$)
TESLA	3.2	3.2	3.08	3.08	1670	5279.91
NVIDIA	7.33	7.33	7.08	7.12	754	5408.31
ADOBE	7.17	7.19	7.17	7.17	701	5040.07
APPLE	8.34	8.36	8.32	8.32	593	4944.37
CISCO SYSTEMS	13.8	13.81	13.75	13.81	553	7631.18
META PLATFORMS	13.96	15.63	13.96	15.56	448	6613.22
BROADCOM	6.13	6.13	5.83	5.89	317	1880.06
MICROSOFT CORPORATION	10.88	10.88	10.68	10.68	185	1993.69
ALPHABET	19.44	19.44	19.16	19.19	155	2984.33
PROCTER & GAMBLE	6.05	6.05	6.05	6.05	54	326.7

Source: NSE IFSC Website, Last price as on 31st July, 2025



Briefings

Dollar Rebounds in July; Outlook Hinges on Fed, Data

The US Dollar Index posted its first monthly gain of 2025, rising 2.7% in July, buoyed by strong economic data and renewed investor confidence. This marked a reversal from months of weakness, with support coming from a solid 3% Q2 GDP growth, easing inflation concerns, and President Trump's aggressive trade deals that favored the US. Fed Chair Jerome Powell's comments about keeping interest rates higher for longer also contributed to sustained dollar strength.

Looking ahead, the dollar may continue to find support from resilient US data, cautious Fed policy, and a strong equity market drawing global capital. However, any signs of a US-centric slowdown or renewed policy uncertainty could limit upside. Markets are now pricing in moderate gains going forward, with Friday's jobs data and upcoming inflation prints being key indicators for future Fed moves and dollar momentum.



Apple Sets the Tone with Strong Q3 Performance

Apple reported record Q3 revenue of **\$94 billion**, beating estimates by \$4.7 billion. iPhone sales surged 13% YoY, while services revenue touched a new high at \$27.4 billion. Despite tariff headwinds costing Apple \$800 million this quarter (likely to rise to \$1.1 billion next quarter), the stock rose 2% post-results. CEO Tim Cook highlighted strength in U.S. and China demand but flagged AI and regulatory challenges.

Apple's strong fundamentals position it well, though higher tariff costs and AI competition could cap near-term gains.

Amazon Strengthens Growth Outlook

Amazon posted Q2 revenue of **\$167.7 billion** (vs. \$162.2B expected) and EPS of \$1.68 (vs. \$1.33 est.), with AWS revenue up 17.5%. However, guidance for Q3 operating income came in below expectations at \$18 billion, sending the stock lower despite strong topline results. CEO Andy Jassy emphasized AI integration across services as a key growth driver.

Cloud growth remains robust, but margin pressures and tariff exposure may limit stock momentum in the near term.

Trump Tariff Rates – Global Impact

On August 1, President Trump's sweeping tariff measures took effect, imposing duties ranging from **10% to 41%** on imports from 69 countries. Key partners such as Brazil (50%), Switzerland (39%), and Taiwan (20%) faced steep levies, while the EU received partial exemptions. The move has stoked concerns of **higher global inflation**, strained supply chains, and a potential slowdown in cross-border trade. Emerging markets are particularly vulnerable, with currencies weakening as investors shift toward the U.S. dollar, which surged to its highest level since May.

Trump Tariff Rates – Impact on India

India was hit with a **25% tariff**, significantly raising costs for its exporters to the U.S. This measure directly impacts **labour - intensive sectors like textiles, agriculture, and light manufacturing**, raising fears of reduced competitiveness in the American market. Combined with the rupee's slide to a record low, the tariffs threaten to widen India's trade deficit. However, in parallel, India's efforts to attract foreign capital through **GIFT City** may cushion the blow, offering global investors an alternative gateway to participate in India's growth story while traditional exports may face headwinds.

Rupee Hits Record Low on Tariff Fears, Worst Since 2022

The Indian rupee posted its worst monthly performance since September 2022, weakening 2.2% in July to close at a record low of 87.60 against the US dollar. The sharp depreciation was driven by heightened tariff concerns after President Trump threatened to impose a 25% duty on Indian exports, triggering risk aversion and foreign fund outflows. Despite RBI's mild intervention, uncertainty around trade negotiations and muted bond buybacks added to the pressure on the currency. Going forward, Rupee's outlook hinges on tariff clarity and RBI's intervention stance. *Broader global movements will hinge on U.S. inflation trends, tariff developments and crude oil pricing*



Key economic indicators (US) to watch out (Aug 01-Aug 15 2025)

Date	Data/Event	Expected	Previous
8-01-2025 18:00	Change in Nonfarm Payrolls	104k	147k
8-01-2025 18:00	Unemployment Rate	4.20%	4.10%
8-01-2025 19:30	ISM Manufacturing	49.5	49
8-01-2025 19:30	U. of Mich. Sentiment	62	61.8
8-04-2025 19:30	Factory Orders	-5.00%	8.20%
8-05-2025 18:00	Trade Balance	-\$62.0b	-\$71.5b
8-07-2025 18:00	Initial Jobless Claims	--	218k
8-12-2025 18:00	CPI YoY	2.80%	2.70%
8-12-2025 18:00	CPI Ex Food and Energy YoY	3.00%	2.90%
8-15-2025 19:30	U. of Mich. Sentiment	--	--



NSE IFSC Receipts 50 US stocks* - Fortnightly Price and % change

NAME	Close Price as on 31-07-2025	Close Price as on 16-07-2025	%change
APPLE	8.32	8.42	-1.19%
ABBVIE INC	7.68	7.51	2.26%
ABBOTT LABORATORIES	5.18	5.26	-1.52%
ADOBE INC	7.17	7.23	-0.83%
AMAZON	23.4	22.33	4.79%
BROADCOM INC	5.89	5.6	5.18%
BANK OF AMERICA CORPORATION	9.64	9.1	5.93%
BERKSHIRE HATHAWAY INC NEW	9.56	9.4	1.70%
COMCAST CORPORATION	6.66	7.1	-6.20%
COSTCO WHOLESALE CORPOARTION	18.75	19.09	-1.78%
SALESFORCECOM INC	10.71	10.35	3.48%
CISCO SYSTEMS INC	13.81	13.48	2.45%
CHEVRON CORPORATION	6.25	6.02	3.82%
DANAHER CORPORATION	8.27	8.27	0.00%
WALT DISNEY COMPANY	4.76	4.8	-0.83%
META PLATFORMS INC	15.56	14.09	10.43%
ALPHABET INC	19.19	18.36	4.52%
HOME DEPOT INC	7.6	7.24	4.97%
INTEL CORPORATION	3.98	4.52	-11.95%
JOHNSON & JOHNSON	6.61	6.25	5.76%
JP MORGAN CHASE & COMPANY	11.84	11.42	3.68%
COCA-COLA COMPANY	13.6	13.85	-1.81%
ELI LILLY AND COMPANY	29.76	31.18	-4.55%
LOWE'S COMPANIES INC	8.98	8.98	0.00%
MASTERCARD INCORPORATED	11.56	11.04	4.71%
MCDONALD'S CORPORATION	12.04	11.97	0.58%
MERCK & COMPANY INC	16.54	16.69	-0.90%
MORGAN STANLEY	5.65	5.44	3.86%
MICROSOFT CORPORATION	10.68	10.11	5.64%
NETFLIX	23.49	25.19	-6.75%
NIKE	3.01	2.89	4.15%
NVIDIA CORPORATION	7.12	6.84	4.09%
ORACLE CORPOARTION	50.85	47.06	8.05%
PEPSICO INC	5.61	5.4	3.89%
PFIZER INC	4.74	4.95	-4.24%
PROCTER & GAMBLE COMPANY	6.05	6.12	-1.14%
PHILIP MORRIS INTERNATIONAL INC	6.58	7.09	-7.19%
PAYPAL HOLDINGS INC	2.88	2.99	-3.68%
QUALCOMM INCORPORATED	5.89	6.11	-3.60%
CHARLES SCHWAB	18.14	18.14	0.00%
AT&T INC	5.47	5.69	-3.87%
THERMO FISHER SCIENTIFIC INC	9.71	8.64	12.38%
TESLA	3.08	3.2	-3.75%
TEXAS INSTRUMENTS INCORPORATED	7.2	8.74	-17.62%
UNITEDHEALTH GROUP INCORPORATED	4.98	5.84	-14.73%
VISA INC	13.92	13.97	-0.36%
VERIZON COMMUNICATIONS INC	8.55	8.29	3.14%
WELLS FARGO & COMPANY	16.15	15.78	2.34%
WALMART INC	3.91	3.8	2.89%
EXXON MOBIL CORPORATION	22.12	22.62	-2.21%

Data Sourced from NSE IFSC website- Bhavcopy

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* In the form of Un-sponsored Depository Receipts 3