



News Wrap

- U.S. Markets Tread Carefully as Govt. Shutdown Looms
- Nvidia Hits Record High, Reinforces AI Dominance
- Intel Navigating Flat Growth with AI and Strategic Moves
- Rupee hovering near record lows

October 01st, 2025

Global Indices	30-09-2025	15-09-2025	% chg
Dow Jones	46397.9	45883.5	1.40
S&P 500	6688.5	6615.3	1.24
Nasdaq 100	24680.0	24293.8	1.67
Dollar Index	97.8	97.3	1.18
Rupee spot	88.8	88.2	-0.82

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	186.58	2.60	4.57	5.31	7.12	38.94	59.47
Microsoft	517.95	0.65	1.71	3.38	2.22	22.88	23.12
Apple	254.63	0.08	0.08	10.69	9.69	1.68	12.56
Amazon	219.57	-1.17	-0.52	-4.51	-4.12	0.08	18.60
Alphabet	243.1	-0.39	-3.40	1.14	14.18	28.42	45.58
Meta	734.38	-1.21	-2.78	-2.20	-0.58	25.43	27.39
Broadcom	329.91	0.61	-2.66	-8.26	10.94	42.30	97.00
Berkshire Hathway	502.74	0.70	1.75	1.17	-0.05	10.91	9.91

Source: Bloomberg, Last price as on 30th September, 2025

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

Company	Open	High	Low	Close	Trade Qty (Lots)	Traded Value (\$)
TESLA	4.43	4.43	4.34	4.37	4748	20672.97
NVIDIA	7.29	7.49	7.28	7.41	1920	14138.66
NIKE	2.81	2.83	2.76	2.76	607	1707.63
INTEL	6.8	6.81	6.66	6.66	400	2680.16
AMAZON	22.15	22.15	21.87	22.01	257	5642.81
MICROSOFT	10.25	10.3	10.22	10.3	127	1305.97
ALPHABET	23.96	24.13	23.96	24.13	78	1871.82
APPLE	10.17	10.22	10.15	10.15	74	753.69
UNITEDHEALTH GROUP	6.91	6.91	6.91	6.91	72	497.52
BROADCOM	6.61	6.61	6.51	6.52	60	392.19

Source: NSE IFSC Website, Last price as on 30th September, 2025



Briefings

U.S. Markets Tread Carefully as Government Shutdown Looms

U.S. stock markets ended the month cautiously, with the Dow down 0.4% and the S&P 500 and Nasdaq around 0.3%, as investors weighed the risk of a likely government shutdown. Talks between President Trump and congressional leaders failed to produce a funding deal, raising concerns that critical economic reports, including the September jobs data and inflation figures, could be delayed, complicating Federal Reserve policy decisions. Defensive sectors like healthcare and consumer staples have seen modest gains, while traders closely watch upcoming earnings from major tech firms such as Nvidia and Intel, which could offset some political and economic worries. Ongoing trade tensions and global macroeconomic uncertainties continue to influence market sentiment.

Short-term volatility is expected, but defensive sectors, robust corporate earnings, and clarity on political developments may provide stability in the near term.



Nvidia Hits Record High, Reinforces AI Dominance

Nvidia has reached an all-time high of \$184.59, pushing its market cap to \$4.5 trillion. The stock has gained 58.47% over the past year, reflecting strong investor confidence and Nvidia's leadership in AI and GPU technology. Analysts have raised their price targets, citing surging AI infrastructure demand and supply chain expansion. Nvidia also joined a \$1.1 billion funding round to expand global AI data centers and strengthened partnerships through initiatives like the NVIDIA Connect program. RedCloud Holdings, a UK-based technology company specializing in AI-driven solutions for the FMCG sector, has joined NVIDIA Connect to boost AI capabilities on its trading platform, gaining access to Nvidia's advanced AI tools and expertise.

With record performance, strategic investments, and growing industry partnerships, Nvidia continues to cement its position as the driving force of the AI revolution.

Intel Navigating Flat Growth with AI and Strategic Moves

Intel, headquartered in Santa Clara, California, is a global leader in CPUs and AI-focused semiconductors. In Q2 FY2025, the company reported flat revenues of \$12.86 billion YOY, reflecting ongoing challenges in its core business. To revive growth, Intel secured a \$5 billion investment from Nvidia, agreeing to design custom x86 chips, and has engaged with other potential partners, including Apple and TSMC. The U.S. government also took a 10% stake, highlighting strategic support amid competitive pressures. Intel is actively hosting its Tech Tour 2025, unveiling its upcoming Panther Lake CPU lineup, signaling a push in mobile and AI markets. While its market cap lags behind peers like Nvidia, Intel's collaborations and investment strategy aim to reposition it in the AI and semiconductor landscape.

With strategic partnerships, government backing, and new product launches, Intel is poised for a potential turnaround, and investors should watch its AI and foundry initiatives closely for growth catalysts.

Rupee Strengthens Marginally as Dollar Faces Pressure, but still hovering near record lows

Over the past six months, the Indian rupee (INR) has weakened sharply, underperforming most EM currencies. On September 30, 2025, USD/INR closed at 88.79, just shy of its record low of 88.80, down over 3.5% YTD and among Asia's weakest in 2025. April–September saw two-way movements, but depreciation dominated, especially in June–September, driven by portfolio outflows, US–India trade tensions, tariff hikes on Indian exports, a wider trade deficit, and narrowing rate differentials. RBI in its monetary policy meet highlighted that global financial volatility, investor risk aversion toward EMEs, and a stronger USD could keep pressure on INR, while higher crude oil prices amid geopolitical tensions remain a key downside risk.

With USD strength persisting and oil elevated, INR remains vulnerable near record lows. Unless RBI intervenes aggressively or trade tensions ease, short-term bias remain tilted toward further weakness in Rupee.



Key economic indicators (US) to watch out: Oct 01 - Oct 15

(Tentative amid shutdown uncertainty)

Date	Data/Event		Expected	Previous
10-01-2025 17:45	ADP Employment Change	Sep	51k	54k
10-01-2025 19:15	S&P Global US Manufacturing PMI	Sep F	52	52
10-01-2025 19:30	ISM Manufacturing	Sep	49	48.7
10-02-2025 18:00	Initial Jobless Claims	27-Sep	225k	218k
10-02-2025 19:30	Durable Goods Orders	Aug F	2.90%	2.90%
10-03-2025 18:00	Change in Nonfarm Payrolls	Sep	52k	22k
10-03-2025 18:00	Unemployment Rate	Sep	4.30%	4.30%
10-07-2025 18:00	Trade Balance	Aug	-\$61.4b	-\$78.3b
10-10-2025 19:30	U. of Mich. Sentiment	Oct P	--	55.1
10-15-2025 18:00	CPI YoY	Sep	--	2.90%



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

NAME	Close Price as on 30-09-2025	Close Price as on 15-09-2025	%change
APPLE	10.15	9.45	7.41%
ABBVIE INC	8.84	8.85	-0.11%
ABBOTT LABORATORIES	5.32	5.32	0.00%
ADOBE INC	7.2	7.08	1.69%
AMAZON	22.01	23.11	-4.76%
BROADCOM INC	6.52	7.22	-9.70%
BANK OF AMERICA CORPORATION	10.43	10.2	2.25%
BERKSHIRE HATHAWAY INC NEW	10.04	9.81	2.34%
COMCAST CORPORATION	6.32	6.54	-3.36%
COSTCO WHOLESALE CORPOARTION	18.31	19.27	-4.98%
SALESFORCECOM INC	9.48	9.7	-2.27%
CISCO SYSTEMS INC	13.7	13.28	3.16%
CHEVRON CORPORATION	6.19	6.29	-1.59%
DANAHER CORPORATION	7.86	7.63	3.01%
WALT DISNEY COMPANY	4.52	4.62	-2.16%
META PLATFORMS INC	14.66	15.31	-4.25%
ALPHABET INC	24.13	25.18	-4.17%
HOME DEPOT INC	8.45	8.4	0.60%
INTEL CORPORATION	6.66	4.99	33.47%
JOHNSON & JOHNSON	7.21	7.13	1.12%
JP MORGAN CHASE & COMPANY	12.69	12.36	2.67%
COCA-COLA COMPANY	13.33	13.31	0.15%
ELI LILLY AND COMPANY	30.08	29.94	0.47%
LOWE'S COMPANIES INC	10	10.73	-6.80%
MASTERCARD INCORPORATED	11.35	11.45	-0.87%
MCDONALD'S CORPORATION	12.22	12.34	-0.97%
MERCK & COMPANY INC	15.66	16.97	-7.72%
MORGAN STANLEY	6.35	6.26	1.44%
MICROSOFT CORPORATION	10.3	10.25	0.49%
NETFLIX	23.75	24.04	-1.21%
NIKE	2.76	2.92	-5.48%
NVIDIA CORPORATION	7.41	7.09	4.51%
ORACLE CORPOARTION	55.58	60.12	-7.55%
PEPSICO INC	5.61	5.65	-0.71%
PFIZER INC	4.87	4.8	1.46%
PROCTER & GAMBLE COMPANY	6.12	6.32	-3.16%
PHILIP MORRIS INTERNATIONAL INC	6.49	6.6	-1.67%
PAYPAL HOLDINGS INC	2.73	2.66	2.63%
QUALCOMM INCORPORATED	6.63	6.31	5.07%
CHARLES SCHWAB	18.58	18.62	-0.21%
AT&T INC	5.63	5.93	-5.06%
THERMO FISHER SCIENTIFIC INC	9.67	9.71	-0.41%
TESLA	4.37	4.1	6.59%
TEXAS INSTRUMENTS INCORPORATED	7.27	7.08	2.68%
UNITEDHEALTH GROUP INCORPORATED	6.91	7	-1.29%
VISA INC	13.64	13.55	0.66%
VERIZON COMMUNICATIONS INC	8.76	8.83	-0.79%
WELLS FARGO & COMPANY	16.63	16.34	1.77%
WALMART INC	4.13	4.16	-0.72%
EXXON MOBIL CORPORATION	21.74	21.74	0.00%

Data Sourced from NSE IFSC website- Bhavcopy

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* In the form of Un-sponsored Depository Receipts 3