



News Wrap

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September 03, 2025

Global Indices	29-08-2025	14-08-2025	% chg
Dow Jones	45544.9	44911.3	1.41
S&P 500	6460.3	6468.5	-0.13
Nasdaq 100	23415.4	23832.4	-1.75
Dollar Index	97.8	98.3	-0.49
Rupee spot	88.2	87.6	-0.73

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	170.78	-1.95	-5.02	-5.95	-1.69	27.17	58.13
Microsoft	505.12	-0.31	0.17	-2.97	-3.62	19.84	23.37
Apple	229.72	-1.04	1.13	-1.55	13.51	-8.27	3.12
Amazon	225.34	-1.60	-1.14	0.35	4.93	2.71	27.85
Alphabet	211.35	-0.73	1.37	4.65	11.75	11.65	34.31
Meta	735.11	-0.49	-2.41	-5.76	-1.99	25.55	43.64
Broadcom	298.24	0.29	1.36	-3.51	3.33	28.64	95.20
Berkshire Hathway	501.14	-0.37	3.08	4.99	5.99	10.56	5.10

Source: Bloomberg, Last price as on 2nd September, 2025

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

Company	Open	High	Low	Close	Trade Qty (Lots)	Traded Value (\$)
NVIDIA	6.77	6.88	6.7	6.83	2162	14679.79
TESLA	3.27	3.33	3.26	3.29	1868	6162.53
MICROSOFT CORPORATION	10	10.1	9.99	10.05	488	4901.22
APPLE	9.17	9.22	9.1	9.1	326	2999.34
WALMART	3.89	3.91	3.88	3.91	320	1245.56
UNITEDHEALTH GROUP	6.21	6.21	6.19	6.2	239	1484.01
AMAZON	22.41	22.55	22.22	22.54	221	4948.91
ALPHABET	20.87	21.09	20.66	21.09	159	3313.96
BERKSHIRE HATHAWAY	10.08	10.08	9.98	10.01	142	1422.94
BROADCOM	5.76	5.94	5.76	5.94	125	734.92

Source: NSE IFSC Website, Last price as on 2nd September, 2025



Briefings

Opportunities Emerge as Dollar Weakness Creates Global Shifts

Over the past 15 days, the U.S. dollar has lost momentum, with the Dollar Index falling roughly 2–2.5% to a five-week low near 97.6. This weakness is being driven by a mix of political and economic factors. Investor confidence has been rattled by rising concerns over the Federal Reserve's independence, as President Trump's recent attempts to pressure and influence Fed leadership have raised doubts about the central bank's policy direction. At the same time, markets are increasingly expecting a September rate cut, which has further dampened the dollar's outlook. On the global front, several emerging economies are actively reducing their reliance on dollar-denominated debt, shifting toward alternatives to lower borrowing costs. Together, these developments highlight a challenging backdrop for the greenback, with both domestic policy uncertainty and changing global debt dynamics weighing on its strength.



Apple: Strong Results but Valuation and Regulatory Risks Loom

Apple beat expectations in the June quarter with 10% revenue growth to \$94 billion, driven by strong iPhone and services performance, and it is now preparing for its September 9 “Awe Dropping” event featuring the iPhone 17 lineup, Apple Watch Series 11, and new AI capabilities. Despite this momentum and its powerful global brand with over 2.3 billion active devices, Apple faces mounting regulatory headwinds. The EU’s Digital Markets Act and ongoing antitrust scrutiny tied to Google could weigh on profits, and the company has already been forced to adapt its app policies in Europe. While Apple’s growth outlook remains solid with earnings expected to rise about 10% annually, regulatory and legal challenges suggest investors should stay cautious even as its product ecosystem continues to strengthen.

Intel: Government Lifeline Amid Competitive Struggles

Intel granted the U.S. government a 10% stake in exchange for \$8.9 billion in CHIPS Act funding, with an option for an additional 5% if its foundry business stumbles. While this signals strong government backing, Intel continues to face manufacturing delays, weak CPU performance, and stiff competition from AMD and TSMC, keeping its shares near historic lows.

Market Update: Dow and Nasdaq 100 Near Highs, Eyes on Jobs Data

Over the past two weeks, the Dow Jones Industrial Average has climbed to record territory near 45,545, while the Nasdaq 100 closed at 23,415.42 on August 30, 2025, just below its recent peak. Gains were fueled by strong GDP revisions, robust earnings, and a broad market rally led by small-caps and cyclical stocks, even as the tech-heavy Nasdaq 100 faced pressure from cooling AI momentum. Looking ahead, investors should watch the upcoming U.S. Nonfarm Payrolls Report, a key indicator that could shape Federal Reserve rate-cut expectations and set the tone for markets in September.

Indian Rupee Nears Record Lows Amid Tariff Pressures and Capital Outflows

Over the past 15 days, the Indian rupee has experienced significant depreciation, sliding to record lows around ₹88.3–88.33 per U.S. dollar. On August 29, triggered by fresh U.S. tariffs that total 50% on Indian exports, the rupee breached ₹88, briefly touching a historic low of ₹88.29–88.33. The Reserve Bank of India (RBI) intervened in the currency markets to stabilize the decline, helping the rupee recover slightly to ₹88.06. Despite the RBI’s efforts, depreciation persisted, ending August with a 0.6% - 0.8% decline, marking its fourth consecutive month of losses and also making it Asia’s worst-performing major currency so far this year. More recently, the rupee strengthened a bit aided by offshore position adjustments and a rebound in equity markets. However, continued risks remain, with traders anticipating that the rupee may weaken further if pressures from tariffs and foreign investor outflows persist.

Key economic indicators (US) to watch out (Sep 01 – Sep 15 2025)

Date	Data/Event	Expected	Previous
9-03-2025 19:30	Durable Goods Orders	-2.80%	-2.80%
9-03-2025 19:30	Factory Orders	-1.30%	-4.80%
9-04-2025 17:45	ADP Employment Change	68k	104k
9-04-2025 18:00	Initial Jobless Claims	230k	229k
9-04-2025 18:00	Trade Balance	-\$77.9b	-\$60.2b
9-04-2025 19:30	ISM Services Index	50.9	50.1
9-05-2025 18:00	Change in Nonfarm Payrolls	75k	73k
9-05-2025 18:00	Unemployment Rate	4.30%	4.20%
9-11-2025 18:00	Initial Jobless Claims	--	--
9-11-2025 18:00	CPI YoY	2.90%	2.70%



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

NAME	Close Price as on 02-09-2025	Close Price as on 14-08-2025	%change
APPLE	9.1	9.31	-2.26%
ABBVIE INC	8.33	7.93	5.04%
ABBOTT LABORATORIES	5.32	5.16	3.10%
ADOBE INC	6.86	6.98	-1.72%
AMAZON	22.54	23.07	-2.30%
BROADCOM INC	5.94	6.19	-4.04%
BANK OF AMERICA CORPORATION	10.03	9.5	5.58%
BERKSHIRE HATHAWAY INC NEW	10.01	9.54	4.93%
COMCAST CORPORATION	6.7	6.36	5.35%
COSTCO WHOLESALE CORPOARTION	18.84	19.6	-3.88%
SALESFORCECOM INC	10.07	9.38	7.36%
CISCO SYSTEMS INC	13.61	13.89	-2.02%
CHEVRON CORPORATION	6.42	6.19	3.72%
DANAHER CORPORATION	8.2	8.27	-0.85%
WALT DISNEY COMPANY	4.68	4.59	1.96%
META PLATFORMS INC	14.55	15.73	-7.50%
ALPHABET INC	21.09	20.19	4.46%
HOME DEPOT INC	8.21	8.06	1.86%
INTEL CORPORATION	4.82	4.78	0.84%
JOHNSON & JOHNSON	7.07	6.97	1.43%
JP MORGAN CHASE & COMPANY	11.78	11.71	0.60%
COCA-COLA COMPANY	13.84	13.93	-0.65%
ELI LILLY AND COMPANY	29.22	26.9	8.62%
LOWE'S COMPANIES INC	10.33	10.1	2.28%
MASTERCARD INCORPORATED	11.91	11.66	2.14%
MCDONALD'S CORPORATION	12.52	12.21	2.54%
MERCK & COMPANY INC	16.96	16.46	3.04%
MORGAN STANLEY	6.01	5.91	1.69%
MICROSOFT CORPORATION	10.05	10.45	-3.83%
NETFLIX	24.19	24.62	-1.75%
NIKE	2.98	3.04	-1.97%
NVIDIA CORPORATION	6.83	7.28	-6.18%
ORACLE CORPOARTION	44.82	49.13	-8.77%
PEPSICO INC	6.08	5.93	2.53%
PFIZER INC	4.98	4.98	0.00%
PROCTER & GAMBLE COMPANY	6.27	6.25	0.32%
PHILIP MORRIS INTERNATIONAL INC	6.69	6.66	0.45%
PAYPAL HOLDINGS INC	2.76	2.77	-0.36%
QUALCOMM INCORPORATED	6.27	6.32	-0.79%
CHARLES SCHWAB	18.14	18.14	0.00%
AT&T INC	5.86	5.71	2.63%
THERMO FISHER SCIENTIFIC INC	9.59	9.59	0.00%
TESLA	3.29	3.35	-1.79%
TEXAS INSTRUMENTS INCORPORATED	8	7.65	4.58%
UNITEDHEALTH GROUP INCORPORATED	6.2	5.38	15.24%
VISA INC	13.95	13.68	1.97%
VERIZON COMMUNICATIONS INC	8.7	8.7	0.00%
WELLS FARGO & COMPANY	16.28	15.86	2.65%
WALMART INC	3.91	4.04	-3.22%
EXXON MOBIL CORPORATION	22.24	21.19	4.96%

Data Sourced from NSE IFSC website- Bhavcopy

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* In the form of Un-sponsored Depository Receipts 3