NSE IFSC RECEIPTS - US Stocks*

a fortnightly reckoner

ANANDRATHI INTERNATIONAL VENTURES(IFSC)
Global Investments Simplified

May 05, 2025

News Wrap

- Dollar Steadies After Rally: Eyes on Fed and Trade Talks
- Berkshire Quiet Momentum Ahead of Shareholder Meet
- Microsoft Surges on Strong Q3 Earnings
- US Markets Rally on Jobs Data; Eye on Earnings and Payrolls
- Rupee Strengthens on FPI Inflows, Hits 6-Month High

Global Indices	30-04-2025	15-04-2025	% chg
Dow Jones	40669.4	40369.0	*0.74*
S&P 500	5569.1	5396.6	*3.20*
Nasdaq 100	19571.0	18830.2	*3.93*
Dollar Index	99.5	100.2	*-0.75*
Rupee spot	84.5	85.8	*1.51*

Source: Bloomberg

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

	Last Price	1 Day %chg	15 Day %chg	1 Month %chg	YTD % chg	1 Year %chg
Microsoft	435.28	*2.3*	*12.2*	*21.0*	*3.3*	*7.0*
Apple	205.35	*-3.7*	*1.4*	*9.0*	*-18.0*	*12.0*
NVIDIA Corporation	114.5	*2.6*	*3.4*	*21.4*	*-14.7*	*29.0*
Amazon	189.98	*-0.1*	*4.3*	*11.1*	*-13.4*	*2.0*
Alphabet	164.03	*1.7*	*3.1*	*12.7*	*-13.3*	*-1.9*
Meta	597.02	*4.3*	*12.3*	*18.3*	*2.0*	*32.1*
Berkshire Hathway	539.8	*1.8*	*1.9*	*9.4*	*19.1*	*34.7*
BROADCOM INC	203.64	*3.2*	*14.2*	*39.2*	*-12.2*	*59.3*

Source: Bloomberg, Last price as on 02nd May, 2025

NSE IFSC RECEIPTS – Top Ten Active Stocks ($)

Company	Open	High	Low	Close	Trade Qty (Lots)	Traded Value ($)
APPLE	8.18	8.27	8.13	8.15	497	4067.37
NVIDIA	4.58	4.6	4.55	4.59	729	3336.83
MICROSOFT	8.66	8.76	8.66	8.72	364	3177.03
AMAZON	18.83	19.27	18.67	19.04	137	2613.25
TESLA	2.87	2.94	2.8	2.86	829	2392.25
GOOGLE	16.3	16.44	16.25	16.4	82	1340.07
UNITED HEALTH GROUP	7.93	7.98	7.93	7.97	153	1220.86
META	11.69	12.06	11.69	12.06	87	1040.13
INTEL	4.08	4.15	4.05	4.15	203	828.41
COCA - COLA	14.31	14.31	14.24	14.29	47	670.94

Source: NSE IFSC Website, Last price as on 02nd May, 2025

Briefings

Dollar Steadies After Rally: Eyes on Fed and Trade Talks

The U.S. Dollar Index (DXY) is off to its worst start in over a decade, shedding more than 8% year-to-date as of May 2, 2025. This sharp decline has compounded Wall Street losses, dragging the S&P 500 down by 6%, and marking a reversal for global funds that have long fueled U.S. market gains.
The dollar's weakness stems from a combination of escalating global trade barriers, strained alliances, and mounting political pressure on the Federal Reserve. The DXY closed at 100.04, after swinging between 99.24 and 100.25 in the past two weeks — a reflection of market uncertainty. While a brief rally followed mid-April's robust U.S. jobs data, the dollar pulled back after the latest employment report, which reinforced the view that the Fed will hold rates steady in the near term.

Looking ahead, the dollar's trajectory will depend heavily on upcoming U.S. economic data and trade policy developments. Notably, China's recent willingness to return to trade talks offers some hope for easing tensions, which could stabilize the dollar. However, unless clarity emerges on both monetary and trade fronts, volatility is likely to persist in the weeks ahead.

** In the form of Unsponsored Depository Receipts*

Berkshire Builds Quiet Momentum Ahead of Shareholder Meet

Berkshire Hathaway closed at $539.80 on May 2, 2025, reflecting steady investor confidence. On May 3rd, tens of thousands of shareholders converged in Omaha for the company's annual meeting led by Warren Buffett, where he and Vice Chairmen Greg Abel and Ajit Jain addressed questions about strategy and succession. With cash reserves having swelled to a record $321 billion, Berkshire is uniquely positioned to deploy capital amid market volatility. Investors anticipate that Buffett's value-focused playbook along with growing confidence in Abel's leadership will continue to deliver resilient long-term returns as new acquisition opportunities emerge.

Berkshire's strong portfolio diversification and Buffett's leadership position the company for continued resilience and growth despite market fluctuations and future challenges navigating potential future regulatory changes.

Microsoft Surges on Strong Q3 Earnings

Microsoft overtakes Apple to become the largest U.S. Company by value boosting its market capitalization to $3.24 trillion. Microsoft's shares jumped 8.8% on Friday after reporting better-than-expected earnings for its third fiscal quarter. The software giant added $322.8 billion in market cap this week reflecting investor enthusiasm for Microsoft's robust cloud and AI-driven offerings A standout driver was Azure, whose revenue soared 33% year-over-year—up from 31% in the prior quarter. Shares of Microsoft have climbed roughly 10% since the earnings report, outpacing many peers and highlighting the resilience of software businesses in the face of global trade tensions.

Meanwhile, Apple shares fell nearly 4% after warning of a $900 million impact from U.S. tariffs on its China-sourced manufacturing for the upcoming quarter. This reinforce investor views that Microsoft is better equipped at cushioning tariff impact owing to its software-focused operations. During the third quarter Microsoft spent $9.7 billion on both dividends and share buybacks.

With no plans to stop, Microsoft plans to spend $80 billion on data centers this fiscal year; it is noteworthy to know that it is the only member of the "Magnificent Seven" in positive territory year-to-date.

US Markets Rally on Jobs Data; Eye on Earnings and Payrolls

U.S. stocks surged as a stronger-than-expected April jobs report soothed recession concerns and propelled the S&P 500 to its ninth straight gain, closing at 5,686.67. The Dow Jones Industrial Average climbed 564.47 points to finish at 41,317.43, while the Nasdaq Composite added 1.51% to end at 17,977.73. The rally was fueled by the addition of 177,000 nonfarm payrolls in April versus 133,000 expected and an unchanged unemployment rate at 4.2%. Stocks also erased earlier losses from President Trump's tariff announcement as investors drew optimism from signs that China may resume formal trade talks. Eyes forward on Federal Reserve Chair Jerome Powell's press conference on May 7 as it assesses the economic impact of President Trump's recent tariff policies.

Looking ahead, the Federal Reserve is expected to delay its first rate cut until July, as labor-market resilience and potential easing of trade tensions keep policymakers cautious.

Rupee Advances for Fourth Week Amid Trade Optimism and RBI Intervention

In April 2025, the rupee appreciated by 1.1 per cent, following a stronger gain of 2.4 per cent in March 2025. The Indian rupee closed at ₹84.58 against the U.S. dollar on May 2, 2025, after appreciating to a six-month high of ₹83.78, buoyed by robust portfolio inflows and unwinding of bearish positions, before state-run banks intervened with dollar purchases to smooth volatility. After three consecutive months of outflows, equity markets in India saw positive foreign investment inflows in April 2025. This marked a shift in global investor sentiment toward emerging markets, especially India.

Going forward, continued foreign portfolio inflows and optimism over U.S.-India trade talks should underpin the rupee, though shifts in Federal Reserve policy or fresh geopolitical and tariff developments could spur renewed bouts of volatility.

Key economic indicators (US) to watch out (5h May - 15th May)

Date	Time	Data/Event	Expected	Previous
5-05-2025	19:30	Industrial Production MoM	-0.20%	0.70%
5-06-2025	18:00	Initial Jobless Claims	225k	223k
5-07-2025	23:30	New Home Sales	680k	676k
5-07-2025	23:30	Durables Ex Transportation	0.30%	0.70%
5-08-2025	18:00	Advance Goods Trade Balance	-$147.8b	-$147.9b
5-13-2025	18:00	Core PCE Price Index MoM	0.10%	0.40%
5-15-2025	18:00	Core PCE Price Index YoY	2.50%	2.80%

The update and data points are compiled from Bloomberg , NSE IFSC website along with other media reports

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

NAME	Close Price as on 02-05-2025	Close Price as on 15-04-2025	%change
APPLE	8.15	8.08	0.01
ABBVIE INC	7.88	7.08	0.11
ABBOTT LABORATORIES	5.28	5.05	0.05
ADOBE INC	7.6	7.01	0.08
AMAZON	19.04	17.95	0.06
BROADCOM INC	4.1	3.6	0.14
BANK OF AMERICA CORPORATION	8.2	7.61	0.08
BERKSHIRE HATHAWAY INC NEW	10.76	10.63	0.01
COMCAST CORPORATION	6.72	6.76	-0.01
COSTCO WHOLESALE CORPOARTION	19.8	19.56	0.01
SALESFORCECOM INC	10.95	10.21	0.07
CISCO SYSTEMS INC	11.83	11.47	0.03
CHEVRON CORPORATION	5.4	5.4	0.00
DANAHER CORPORATION	7.36	7.33	0.00
WALT DISNEY COMPANY	3.71	3.41	0.09
META PLATFORMS INC	12.06	10.42	0.16
ALPHABET INC	16.4	15.58	0.05
HOME DEPOT INC	7.29	7.1	0.03
INTEL CORPORATION	4.15	3.98	0.04
JOHNSON & JOHNSON	6.2	6.1	0.02
JP MORGAN CHASE & COMPANY	10.1	9.38	0.08
COCA-COLA COMPANY	14.29	14.41	-0.01
ELI LILLY AND COMPANY	33.08	30.16	0.10
LOWE'S COMPANIES INC	8.8	8.52	0.03
MASTERCARD INCORPORATED	11.18	10.4	0.07
MCDONALD'S CORPORATION	12.47	12.51	0.00
MERCK & COMPANY INC	16.84	15.63	0.08
MORGAN STANLEY	4.79	4.44	0.08
MICROSOFT CORPORATION	8.72	7.71	0.13
NETFLIX	23.08	19.72	0.17
NIKE	2.33	2.18	0.07
NVIDIA CORPORATION	4.59	4.5	0.02
ORACLE CORPOARTION	30.42	27.14	0.12
PEPSICO INC	5.36	5.75	-0.07
PFIZER INC	4.83	4.49	0.08
PROCTER & GAMBLE COMPANY	6.42	6.78	-0.05
PHILIP MORRIS INTERNATIONAL INC	6.57	6.1	0.08
PAYPAL HOLDINGS INC	2.66	2.5	0.06
QUALCOMM INCORPORATED	5.65	5.58	0.01
CHARLES SCHWAB	15.57	15.63	0.00
AT&T INC	5.52	5.51	0.00
THERMO FISHER SCIENTIFIC INC	8.49	8.83	-0.04
TESLA	2.86	2.53	0.13
TEXAS INSTRUMENTS INCORPORATED	6.42	6.05	0.06
UNITEDHEALTH GROUP INCORPORATED	7.97	11.79	-0.32
VISA INC	13.73	13.53	0.01
VERIZON COMMUNICATIONS INC	8.74	8.91	-0.02
WELLS FARGO & COMPANY	14.81	12.94	0.14
WALMART INC	3.93	3.77	0.04
EXXON MOBIL CORPORATION	21.1	20.69	0.02

Data Sourced from NSE IFSC website- Bhavcopy

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