



April 16, 2025



News Wrap

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Global Indices	4/15/2025	3/28/2025	% chg
Dow Jones	40369.0	41583.9	-2.92
S&P 500	5396.6	5580.9	-3.30
Nasdaq 100	18830.2	19281.4	-2.34
Dollar Index	100.2	104.0	-3.68
Rupee spot	85.8	85.5	0.36

Source: Bloomberg

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

	Last Price	1 Day %chg	15 Day %chg	1 Month %chg	1 year % chg	2 Year %chg
Apple	202.14	-0.19	-9.70	-5.32	19.34	22.35
NVIDIA Corporation	112.20	1.35	0.69	-7.78	28.35	319.31
Microsoft	385.73	-0.54	-1.24	-0.73	-6.96	34.80
Amazon	179.59	-1.39	-10.81	-9.28	-2.03	75.19
Alphabet	156.31	-1.74	-3.66	-5.55	1.24	43.57
Meta	521.52	-1.87	-13.45	-14.17	4.35	135.46
Berkshire Hathway	528.17	-0.25	-1.19	2.64	33.07	65.19
Tesla	254.11	0.70	-6.96	1.65	61.74	37.36

Source: Bloomberg, Last price as on 15th April, 2025

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

Company	Open	High	Low	Close	Trade Qty (Lots)	Traded Value (\$)
Meta	10.6	10.72	10.36	10.42	599	6376.13
Tesla	2.49	2.58	2.49	2.53	2455	6256.76
NVIDIA Corporation	4.46	4.54	4.44	4.5	1385	6210.05
Microsoft Corporation	7.77	7.81	7.71	7.71	707	5518.98
Amazon	18.02	18.2	17.8	17.95	220	3982.76
Apple	8.11	8.13	8.01	8.08	452	3665.21
Eli Lilly and Company	30.44	30.44	30.16	30.16	113	3433.48
Alphabet	15.91	15.91	15.57	15.58	192	3006.84
Netflix	19.26	19.76	19.26	19.72	118	2319.55
Bank Of America Corporation	7.73	7.73	7.58	7.61	116	885.61

Source: NSE IFSC Website, Last price as on 15th April, 2025



Briefings

Dollar Navigates Tariff Uncertainty as Markets Reassess Outlook

As of April 15th, the U.S. Dollar Index (DXY) made a decline of approximately 4.3% over the past two weeks from its April 1st close of 104.26. This downturn is notable given that tariffs typically bolster the dollar by promoting domestic production and reducing imports. However, the current scenario reflects a shift in investor sentiment, with concerns that President Trump's erratic tariff policies may dampen economic growth and deter foreign investment, leading to a sell-off in U.S. assets. Consequently, investors are gravitating towards traditional safe-haven currencies like the Swiss franc and Japanese yen, as well as gold, which recently reached a new all-time high. Looking ahead, the dollar may remain under pressure if trade uncertainties persist and investor confidence continues to wane.

While recent volatility has weighed on the dollar, continued global demand for U.S. assets, potential stabilization in trade policies and the Fed's data-driven approach could help the greenback regain strength in the coming months.



Apple Rebounds as Tariff Exemptions Ease Investor Fears

Apple Inc. experienced a notable recovery in its stock price following the U.S. government's announcement to temporarily exempt smartphones, laptops, and chips from new tariffs on Chinese imports. This decision alleviated concerns over potential price hikes and supply chain disruptions, leading to a 2.2% increase in Apple's shares on April 14th. Despite this uptick, the stock remains down nearly 12% from its pre-announcement levels, reflecting ongoing investor caution amid trade policy uncertainties. The stock has experienced volatility, with a notable drop from its recent high of \$239.07 on March 7th. This fluctuation underscores the market's sensitivity to trade tensions and policy announcements.

Apple breathes easier for now but continued reliance on Chinese manufacturing and tariffs keep investor on edge.

Nvidia's Strategic Shift to U.S. Manufacturing Amid Tariff Concerns

In a strategic move to align with U.S. policy and preempt potential tariffs, Nvidia announced plans to manufacture AI supercomputers domestically. CEO Jensen Huang emphasized that this initiative would bolster supply chain resilience and meet the surging demand for AI infrastructure. Nvidia aims to produce up to \$500 billion worth of AI infrastructure in the U.S. over the next four years, collaborating with various partners. This move could be a strategic effort to secure favorable treatment amid evolving trade policies. As of April 15th Nvidia's stock closed at \$112.20, reflecting a modest upside of 1.35% from the previous close. The stock has experienced volatility with a notable drop from its recent high of \$114.33 on April 9th. This fluctuation underscores the market's sensitivity to trade tensions and policy announcements.

Nvidia's commitment to U.S. manufacturing positions it favorably amid trade uncertainties, but market volatility may persist as global competition and policy shifts continue to influence investor sentiment.

U.S. Markets Show Resilience Amid Tariff Talks and Shifting Bond Yields

Major U.S. indices settled with the S&P 500 at 5,396.63, Nasdaq at 18,830.23 and the Dow Jones at 40,368.96. Over the past two weeks, the indices have seen considerable downward movement. These moves have been driven by mixed earnings reports, cautious investor sentiment amid ongoing geopolitical tensions and uncertainties over fiscal policy. Recent news points to a cautious yet optimistic outlook for U.S. indices, with forecasts of potential volatility ahead as concerns over inflation and Fed adjustments persist. Treasury yields have risen from 3.5% to 3.7%, reflecting market caution, while the bond market sees modest gains as investors seek safety. Analysts believe robust corporate fundamentals and external pressures will continue shaping market dynamics.

Trump's tariffs are likely to add near-term market volatility, placing downward pressure on investor confidence despite the underlying strength of corporate fundamentals.

Rupee Under Pressure Amid Trade Tensions and Dollar Volatility

The Indian rupee has been under pressure due to global growth concerns and upcoming U.S. tariffs, with investor caution weighing on emerging markets. While a softer dollar provided some relief, hawkish U.S. inflation data and trade uncertainties, including a planned 25% tariff on imported cars from April 3, kept the rupee vulnerable. Fluctuating crude oil prices, foreign fund outflows, and rising U.S. bond yields have further added to the strain. As of April 15, the USD/INR exchange rate stood at 85.72.

Future movements will depend on shifts in U.S. monetary policy, the RBI's forex reserves stance and India's external trade balance amidst geopolitical uncertainties.



Key economic indicators (US) to watch out (15th April - 30th April)

Date	Time	Data/Event	Expected	Previous
4/16/2025	18:45	Industrial Production MoM	-0.20%	0.70%
4/17/2025	18:00	Initial Jobless Claims	225k	223k
4/23/2025	19:30	New Home Sales	680k	676k
4/24/2025	18:00	Durables Ex Transportation	0.30%	0.70%
4/29/2025	18:00	Advance Goods Trade Balance	-\$147.8b	-\$147.9b
4/30/2025	19:30	Core PCE Price Index MoM	0.10%	0.40%
4/30/2025	19:30	Core PCE Price Index YoY	2.50%	2.80%



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

NAME	Close Price as on 31-03-2025	Close Price as on 15-04-2025	%change
APPLE	8.71	8.08	-7.23%
ABBVIE INC	8.49	7.08	-16.61%
ABBOTT LABORATORIES	5.25	5.05	-3.81%
ADOBE INC	7.95	7.01	-11.82%
AMAZON	18.85	17.95	-4.77%
BROADCOM INC	3.31	3.6	8.76%
BANK OF AMERICA CORPORATION	8.17	7.61	-6.85%
BERKSHIRE HATHAWAY INC NEW	10.64	10.63	-0.09%
COMCAST CORPORATION	7.5	6.76	-9.87%
COSTCO WHOLESALE CORPOARTION	18.59	19.56	5.22%
SALESFORCECOM INC	10.8	10.21	-5.46%
CISCO SYSTEMS INC	12.09	11.47	-5.13%
CHEVRON CORPORATION	6.66	5.4	-18.92%
DANAHER CORPORATION	8.22	7.33	-10.83%
WALT DISNEY COMPANY	3.87	3.41	-11.89%
META PLATFORMS INC	12.35	10.42	-15.63%
ALPHABET INC	15.47	15.58	0.71%
HOME DEPOT INC	7.21	7.1	-1.53%
INTEL CORPORATION	4.49	3.98	-11.36%
JOHNSON & JOHNSON	6.56	6.1	-7.01%
JP MORGAN CHASE & COMPANY	9.97	9.38	-5.92%
COCA-COLA COMPANY	14.32	14.41	0.63%
ELI LILLY AND COMPANY	32.11	30.16	-6.07%
LOWE'S COMPANIES INC	9.96	8.52	-14.46%
MASTERCARD INCORPORATED	10.87	10.4	-4.32%
MCDONALD'S CORPORATION	12.51	12.51	0%
MERCK & COMPANY INC	17.95	15.63	-12.92%
MORGAN STANLEY	4.77	4.44	-6.92%
MICROSOFT CORPORATION	7.42	7.71	3.91%
NETFLIX	18.62	19.72	5.91%
NIKE	2.55	2.18	-14.51%
NVIDIA CORPORATION	4.31	4.5	4.41%
ORACLE CORPOARTION	27.83	27.14	-2.48%
PEPSICO INC	6	5.75	-4.17%
PFIZER INC	5	4.49	-10.20%
PROCTER & GAMBLE COMPANY	6.79	6.78	-0.15%
PHILIP MORRIS INTERNATIONAL INC	6.2	6.1	-1.61%
PAYPAL HOLDINGS INC	2.59	2.5	-3.47%
QUALCOMM INCORPORATED	5.98	5.58	-6.69%
CHARLES SCHWAB	15.63	15.63	0%
AT&T INC	5.69	5.51	-3.16%
THERMO FISHER SCIENTIFIC INC	10.27	8.83	-14.02%
TESLA	2.58	2.53	-1.94%
TEXAS INSTRUMENTS INCORPORATED	7.2	6.05	-15.97%
UNITEDHEALTH GROUP INCORPORATED	10.37	11.79	13.69%
VISA INC	13.73	13.53	-1.46%
VERIZON COMMUNICATIONS INC	9.03	8.91	-1.33%
WELLS FARGO & COMPANY	14.54	12.94	-11.00%
WALMART INC	3.52	3.77	7.10%
EXXON MOBIL CORPORATION	23.59	20.69	-12.29%

Data Sourced from NSE IFSC website- Bhavcopy

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