NSE IFSC RECEIPTS - US Stocks*

a fortnightly reckoner

ANANDRATHI INTERNATIONAL VENTURES(IFSC)
Global Investments Simplified

July 17th, 2025

News Wrap

- Shift in focus to Fed Moves and Global Trade Talks
- Apple Secures $500M Deal with MP Materials
- Nvidia on track to reclaim Chinese AI Chip Market
- JP Morgan beats estimates, Boosts Dividends Amid Cautious Outlook
- Rupee steady amid easing geopolitical tensions and Oil price relief

Global Indices	16-07-2025	01-07-2025	% chg
Dow Jones	44254.8	44494.0	-0.54
S&P 500	6263.7	6198.0	1.06
Nasdaq 100	20730.5	20202.9	2.61
Dollar Index	98.8	96.8	1.99
Rupee spot	85.9	85.5	-0.48

Source: Bloomberg

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

	Last Price	1 Day %chg	1 week %chg	1 Month %chg	YTD% chg	1 Year %chg
NVIDIA Corporation	171.37	0.39	4.43	17.80	27.61	41.52
Apple	210.16	0.50	-1.06	6.91	-16.08	-6.25
Microsoft	505.62	-0.04	0.83	5.28	19.96	14.82
Amazon	223.19	-1.4	0.42	5.02	1.73	21.46
Alphabet A	182.97	0.53	3.01	5.57	-3.34	2.97
Meta	702.91	-1.05	-3.35	1.03	20.05	47.72
Berkshire Hathway	471.31	25	-1.46	-2.85	3.98	6.67
Tesla	321.67	3.50	3.8	-0.12	-20.35	29.07

Source: Bloomberg, Last price as on 16th July, 2025

NSE IFSC RECEIPTS – Top Ten Active Stocks ($)

Company	Open	High	Low	Close	Trade Qty (Lots)	Traded Value ($)
NVIDIA	6.83	6.88	6.79	6.81	2015	13744.84
ADOBE INC	7.34	7.34	7.3	7.3	773	5672.82
ALPHABET INC	18.27	18.41	18.24	18.41	292	5347.52
TESLA	3.21	3.21	3.13	3.13	1196	3769.37
PFIZER	5.08	5.08	4.95	4.95	482	2391.34
APPLE	8.39	8.45	8.37	8.45	195	1641.39
AMAZON	22.69	22.69	22.57	22.69	43	973.8
META PLATFORMS INC	14.36	14.36	14.29	14.36	45	644.97
MICROSOFT CORPORATION	10.08	10.14	10.08	10.13	58	587.57
ELI LILLY AND COMPANY	31.95	31.95	30.93	31.18	17	530.73

Source: NSE IFSC Website, Last price as on 16th July, 2025

Briefings

Market Focus Shifts to Fed Moves and Global Trade Talks

The S&P 500 rose by 0.3% after hitting a new record high in the earlier sessions. The Dow Jones Industrial Average rose by 0.53% Investor sentiment recovered after some early-day volatility triggered by reports that President Trump might fire Fed Chair Jerome Powell—news that was later walked back. In contrast, the Nasdaq Composite rose by 0.25%, helped by gains in Nvidia shares as it expects to resume shipments of its H20 GPU to China. The dollar index recently hit a three-week high buoyed by rising U.S. Treasury yields. The uptick suggests investors are dialing down expectations for Federal Reserve rate cuts. Inflation remains a key focus, with the U.S. consumer price index rising 0.3% in June, pushing the annual rate to 2.7%—its highest level since February and above the Federal Reserve's 2% target. Geopolitical tensions are also on the rise as the current tariff pause is set to end with new duties expected to take effect from August 1 unless a trade deal is reached beforehand.

Markets are likely to remain volatile as investors weigh the Federal Reserve's next steps on interest rates amid persistent inflation, along with potential disruptions from escalating global trade tensions.

** In the form of Unsponsored Depository Receipts*

Apple Secures $500M Deal with MP Materials

Apple has committed $500 million in a multiyear agreement to buy rare-earth magnets from U.S.-based MP Materials. These magnets—critical for components like haptic engines and audio modules—will be produced in Texas and recycled in California. This move supports Apple's strategy to diversify its supply chain away from China and aligns with its broader $500 billion domestic investment pledge.

The deal also includes co-developing a recycling plant at Mountain Pass and advancing new magnet technologies. Shipments are expected to start by 2027, following a $200 million prepayment to MP Materials. At the same time, investors are assessing Tim Cook's ability to propel Apple ahead in the AI race, where the company has lagged behind other Big Tech peers.

Supply chain diversification and AI progress may help Apple may gain momentum and boost investor sentiment.

Nvidia on track to reclaim Chinese AI Chip Market

Nvidia, the world's most valuable company last week became the first to reach a valuation of $4 trillion. Nvidia shares surged after confirming plans to resume shipments of its H20 AI GPUs to China with U.S. government assurances that export licenses will be approved. CEO Jensen Huang's meeting with former President Trump and diplomatic assurances mark a major policy shift that supports Nvidia's global AI leadership. Nvidia's re-entry into the Chinese market could restore billions in lost revenue and solidify its competitive edge in AI hardware. Momentum is likely to build through Q3 and Q4, as deliveries ramp up.

Barring any setbacks, Nvidia and its supply chain partners should benefit from renewed access to one of the world's largest AI markets.

JP Morgan Beats Estimates, Boosts Dividends Amid Cautious Outlook

JP Morgan posted a strong second quarter, with net profit declining to $14.2 billion but exceeding analyst expectations. Adjusted earnings per share were $4.96—higher than the projected $4.48—though down from $6.12 year over year. Total managed revenue reached $45.7 billion, topping estimates of around $44 billion. The markets division delivered notable strength, generating $8.9 billion in revenue. CEO Jamie Dimon highlighted the U.S. economy's resilience—citing tax reforms and deregulation—but signaled risks ahead from tariffs, trade uncertainty, geopolitics, and fiscal deficits. JPMorgan returned $11 billion to shareholders through dividends and share buybacks. The bank also authorized a new $50 billion repurchase plan and raised the quarterly dividend to $1.50—a second hike this year—supported by strong stress test results.

Evolving macroeconomic risks such as trade barriers, geopolitical tensions and fiscal pressures could impact banking activity.

Indian Rupee Holds Steady Amid Easing Geopolitical Tensions and Oil Price Relief

The rupee ended the session at ₹85.94 per U.S. dollar, up from its previous close at ₹85.76. It traded in a narrow band, supported by softening global crude oil prices and a marginally weaker dollar. The Reserve Bank of India continues to clamp down at the ₹86 level. Meanwhile, an Indian trade delegation in Washington for ongoing bilateral trade talks with the U.S. played a supporting role.

Broader global movements will hinge on U.S. inflation trends, tariff developments and crude oil pricing

Key economic indicators (US) to watch out (17th July- 30th July)

Date	Data/Event	Expected	Previous
17-07-2025 18:00	Retail sales m/m	0.1%	-0.9%
17-07-2025 18:00	Unemployment claims	233k	227k
18-07-2025 19:30	Consumer Confidence	61.4	60.7
23-07-2025 19:30	Existing Home sales	-	4.03M
30-07-2025 17:45	ADP Non Farm Employment change	-	-33K
30-07-2025 18:00	Advance GDP (QoQ)	-	-0.5%
30-07-2025 23:30	Fed Fund Rate	-	4.33%
31-07-2025 18:00	Core PCE	-	2.7%
31-07-2025 18:00	Unemployment claims	-	-

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 16-07-2025	Close Price as on 01-07-2025	%change
APPLE	8.42	8.33	1.08%
ABBVIE INC	7.51	7.5	0.13%
ABBOTT LABORATORIES	5.26	5.44	-3.31%
ADOBE INC	7.23	7.82	-7.54%
AMAZON	22.33	22.09	1.09%
BROADCOM INC	5.6	5.28	6.06%
BANK OF AMERICA CORPORATION	9.1	9.44	-3.60%
BERKSHIRE HATHAWAY INC NEW	9.4	9.75	-3.59%
COMCAST CORPORATION	7.1	6.88	3.20%
COSTCO WHOLESALE CORPOARTION	19.09	19.62	-2.70%
SALESFORCECOM INC	10.35	10.88	-4.87%
CISCO SYSTEMS INC	13.48	13.78	-2.18%
CHEVRON CORPORATION	6.02	5.74	4.88%
DANAHER CORPORATION	8.27	7.87	5.08%
WALT DISNEY COMPANY	4.8	4.91	-2.24%
META PLATFORMS INC	14.09	14.37	-1.95%
ALPHABET INC	18.36	17.56	4.56%
HOME DEPOT INC	7.24	7.58	-4.49%
INTEL CORPORATION	4.52	4.58	-1.31%
JOHNSON & JOHNSON	6.25	6.3	-0.79%
JP MORGAN CHASE & COMPANY	11.42	11.48	-0.52%
COCA-COLA COMPANY	13.85	14.06	-1.49%
ELI LILLY AND COMPANY	31.18	31.05	0.42%
LOWE'S COMPANIES INC	8.98	8.91	0.79%
MASTERCARD INCORPORATED	11.04	11.21	-1.52%
MCDONALD'S CORPORATION	11.97	11.69	2.40%
MERCK & COMPANY INC	16.69	16.38	1.89%
MORGAN STANLEY	5.44	5.32	2.26%
MICROSOFT CORPORATION	10.11	9.84	2.74%
NETFLIX	25.19	25.93	-2.85%
NIKE	2.89	2.91	-0.69%
NVIDIA CORPORATION	6.84	6.14	11.40%
ORACLE CORPOARTION	47.06	43.78	7.49%
PEPSICO INC	5.4	5.41	-0.18%
PFIZER INC	4.95	5.02	-1.39%
PROCTER & GAMBLE COMPANY	6.12	6.39	-4.23%
PHILIP MORRIS INTERNATIONAL INC	7.09	7.29	-2.74%
PAYPAL HOLDINGS INC	2.99	2.98	0.34%
QUALCOMM INCORPORATED	6.11	6.34	-3.63%
CHARLES SCHWAB	18.14	17.7	2.49%
AT&T INC	5.69	5.73	-0.70%
THERMO FISHER SCIENTIFIC INC	8.64	8.42	2.61%
TESLA	3.2	3.02	5.96%
TEXAS INSTRUMENTS INCORPORATED	8.74	8.36	4.55%
UNITEDHEALTH GROUP INCORPORATED	5.84	6.42	-9.03%
VISA INC	13.97	14.19	-1.55%
VERIZON COMMUNICATIONS INC	8.29	8.76	-5.37%
WELLS FARGO & COMPANY	15.78	16.23	-2.77%
WALMART INC	3.8	3.94	-3.55%
EXXON MOBIL CORPORATION	22.62	21.87	3.43%

Data Sourced from NSE IFSC website- Bhavcopy

ANAND RATHI INTERNATIONAL VENTURES (IFSC) PRIVATE LIMITED
Registered office: 6th Floor, Unit No. 634, Signature Tower, Building 13B, Road 1C, Zone 1, GIFT SEZ, GIFT City, Gandhi Nagar, Gujarat – 382355, India. CIN No.: U65999GJ2016PTC094915.SEBI Registration No.: INZ000292939 (INDIA INX Member Code-5064 | NSE IFSC Member Code-10048. Distributor (Capital Market Products and Services): 2023-24/0002
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** In the form of Unsponsored Depository Receipts*