



D-STREET || SRCC

STREET DIGEST

● Markets

● Economy

● Business

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2nd August, 2025

HEADLINES

Trump Imposes 25% Tariff on All Goods Imported from India

US and EU Finalize Trade Deal with Tariffs and Major Investments

Powell Holds Interest Rates Steady, Hints at Possible Future Hike

Adani Enterprises Sees Profit, Revenue, EBITDA Decline

KEY MARKET INDICES

S&P 500



NIFTY 50



GOLD



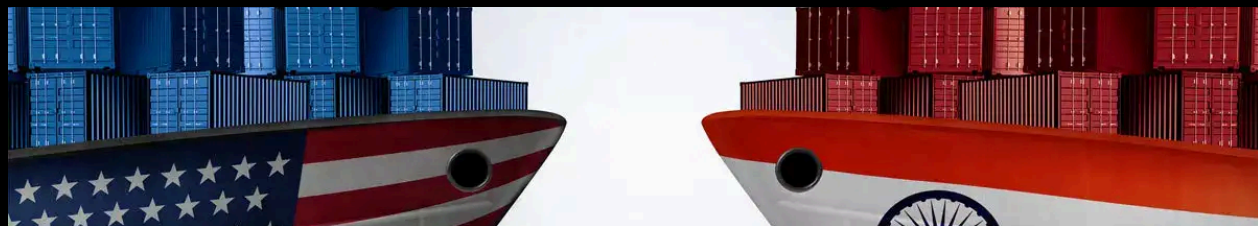
SENSEX



STREET DIGEST

MARKETS

MARKETS MOVE. SO DO WE.



Markets Rebound After Trump Tariff Shock

Indian equities recovered sharply after an initial selloff triggered by former U.S. President Donald Trump's proposed tariffs. The Nifty and Sensex rebounded as buying interest returned in large cap stocks, particularly in banking, FMCG, and energy sectors. Positive domestic cues, such as stable Q1 earnings and strong institutional flows, helped offset global trade concerns. Market resilience reflected confidence in India's economic fundamentals despite geopolitical noise, although volatility is expected to persist amid external uncertainties and policy developments.

Wall Street Rallies on Microsoft, Meta Beats

U.S. stock futures surged as Microsoft and Meta reported strong quarterly results. The S&P 500 rose 0.9%, while Nasdaq 100 futures jumped 1.31%. Microsoft's Azure hit \$75B in annual revenue, and Meta forecast strong Q3 sales. Apple and Amazon results are awaited.

SEBI proposes cutting retail allocation in mega IPOs

SEBI plans to restructure large IPOs, boosting institutional share and cutting retail quotas due to stagnant retail interest.



STREET DIGEST

ECONOMY

PULSE OF THE ECONOMY



RBI Likely Intervenes as Rupee Hits 4-Month Low

The Indian rupee fell to a four-month low of 87.13/USD on Wednesday amid fears of U.S. tariffs on Indian exports, before closing at 87.11, down 0.3%. Traders suspect RBI intervened via public banks to limit losses. The intervention, though limited, provided stability. Meanwhile, the dollar index slipped 0.1% as Asian currencies remained steady.

Central Banks Slow Gold Buying Momentum

Central bank gold purchases dropped 33% in Q2 to 166.5 tons, marking the weakest H1 since 2022. Surging prices, peaking at \$3,500, have tempered demand as institutions reassess portfolio risks and reserve allocations.

Powell Holds, Hints Rate Hike

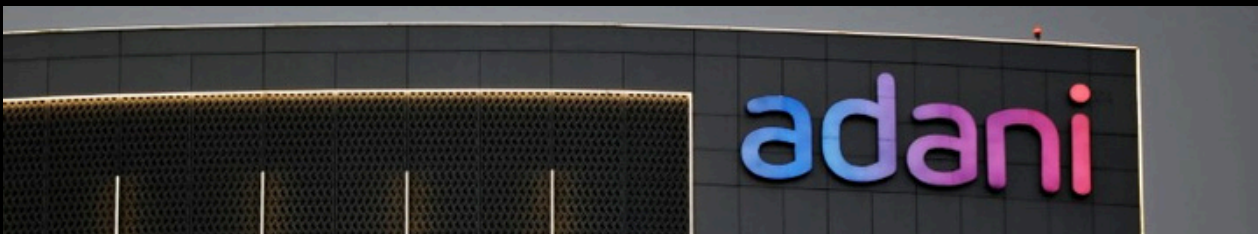
Fed Chair Jerome Powell held rates steady at 4.25%–4.5%, defying market hopes for a cut. Despite internal dissent, he warned that tariff-driven inflation may persist, even hinting a rate hike remains on the table.



STREET DIGEST

BUSINESS

BUSINESS MANIA



Adani Enterprises Sees Profit, Revenue, EBITDA Decline

Adani Enterprises Q1FY26 profit fell 50% YoY to ₹734 crore, with total income down 14% to ₹22,437 crore. Overall EBITDA dropped 12%, but incubating businesses' EBITDA grew 5%, making up 74% of earnings.

Swiggy Loss Doubles Despite Revenue Surge

Swiggy's Q1 FY26 net loss widened to ₹1,197 crore, nearly double from last year's ₹611 crore, despite a 54% revenue growth to ₹4,961 crore. Rising operational costs continue to challenge profitability amid rapid expansion.

TCS Plans Layoffs as Part of Major Restructuring

Tata Consultancy Services will cut around 12,000 jobs, about 2% of its workforce, amid global demand slowdown & a strategic pivot toward AI-enabled services.

L&T Q1 Orders Hit Record ₹94,453 Crore, Profit Up 30%

Larsen & Toubro reported a 30% rise in Q1 profit to ₹3,617 crore, with record order inflows of ₹94,453 crore led by strong infrastructure demand.



STREET DIGEST

GEOPOLITICS

DECODING DIPLOMACY



Trump Slaps 25% Tariff on Indian Goods

U.S. President Donald Trump's sudden announcement of a 25% tariff on all Indian imports, effective August 1, threatens the \$87 billion India-U.S. trade relationship. Seen as geopolitical pressure over India's oil and defense ties with Russia, the move jeopardizes India's key export sectors amid a global slowdown. Analysts view this not just as trade retaliation but as geostrategic signalling, potentially derailing ongoing negotiations and casting uncertainty over future economic cooperation between the two nations.

India, UK Sign Game-Changing Free Trade Deal

India and the UK signed a landmark Free Trade Agreement aimed at doubling bilateral trade to \$120 billion in five years. The deal boosts sectors like MSMEs, textiles, agriculture, & engineering, promoting Make in India.

US, EU Seal Trade Deal with Tariff, Investment Boost

The US-EU reached a trade deal imposing a 15% tariff on European imports. The EU agreed to \$750B in energy purchases & \$600B in new US investments.

