

**Shares extend gains on strong global cues!**

- Nifty were trading 170 points higher in early trade, suggesting a strong start for the Nifty 50
- Prime Minister Narendra Modi returned to New Delhi on Wednesday morning, cutting short his two-day visit to Saudi Arabia, following a devastating terror attack in Jammu and Kashmir's Pahalgam
- At least 26 people, including two foreign nationals, were killed in what is being described as one of the deadliest attacks in the region in recent years. The strike occurred around 2:30 PM on Tuesday, when a group of heavily armed terrorists—disguised in military fatigues—opened fire on tourists gathered at Baisaran meadow, a popular scenic spot in Pahalgam. The rare and brazen assault has sent shockwaves through the nation, with security forces launching a massive operation to track down the perpetrators.
- Institutional Flows: Foreign portfolio investors (FPIs) bought shares worth Rs 1,290.43 crore, while domestic institutional investors (DIIs) were net sellers to the tune of Rs 885.63 crore in the Indian equity market on 22 April 2025, provisional data showed.
- According to NSDL data, FPIs have sold shares worth Rs 17959.97 crore in the secondary market during April 2025 (so far). This follows their sale of shares worth Rs 6027.77 crore in March 2024.
- Global Markets: Dow Jones futures leapt 437 points early Wednesday, setting the stage for a robust Wall Street open.
- Over in Asia, markets followed suit, riding a wave of optimism after a strong U.S. session. The cheer stems from growing hopes that U.S.-China trade tensions might be cooling off. President Trump hinted that upcoming tariffs on Chinese exports "won't be anywhere near as high as 145%," though he quickly added, "they won't be 0% either."
- In a separate comment, Trump confirmed he has "no intention" of firing Fed Chair Jerome Powell before his term ends. That assurance calmed fears about potential political meddling in central bank affairs.
- Back in Japan, the manufacturing scene remains in the doldrums. The au Jibun Bank manufacturing PMI for April ticked up to 48.5 from 48.4 in March. With a sub-50 reading, it still marks the tenth straight month of contraction
- Back in the U.S., stocks rallied hard on Tuesday. Trump's toned-down rhetoric about Powell helped ease investor anxiety. The S&P 500 spiked 2.5%, the NASDAQ surged 2.7%, and the Dow soared 2.7%, as traders hit the "buy" button across the board.

- Tesla zoomed up 5.1% in after-hours trading, despite missing revenue and profit estimates for the March quarter. Elon Musk declared he'll dial back his government engagements and shift focus squarely back to Tesla from May
- Domestic Market: Domestic equity benchmarks ended higher Tuesday, marking the sixth straight session of gains. This resilience came despite negative global cues stemming from tensions between U.S. President Donald Trump and the Federal Reserve. Investor sentiment was supported by the Reserve Bank of India's relaxation of liquidity coverage ratio (LCR) guidelines, which is expected to enhance credit availability and support growth in the banking and financial sectors. The Nifty 50 ended above the 24,160 mark, closing at 24,167.25—up 41.70 points or 0.17%. The S&P BSE Sensex gained 187.09 points or 0.24% to settle at 79,595.59. Over the six trading sessions, the Sensex and Nifty have surged 7.78% and 7.89%, respectively.

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