

Business Standard

Markets zoom after Trump remarks; Nifty settles above 25K after 7 months

Benchmark indices surged as Trump claimed India offered a zero-tariff trade deal, boosting hopes of improved Indo-US trade ties amid easing geopolitical tensions

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Benchmark indices on Thursday gained amid hopes that the reciprocal tariffs imposed by the United States (US) will be minimal after American President Donald Trump said India had offered a zero-tariff trade deal.

The BSE Sensex ended the session at 82,531, gaining 1,200 points or 1.5 per cent.

The Nifty 50 closed above 25,000 after seven months, ending the session at 25,062, with a gain of 395 points or 1.6 per cent.

On the BSE, listed firms' market capitalisation rose ₹5.3 trillion to ₹440 trillion.

Trump said on Thursday India had offered to drop tariffs on US goods. India was among the first countries to begin negotiations with the US after Prime Minister Narendra Modi's visit to the country in February.

“The markets were looking for some good news from somewhere. Earlier during the week, the markets celebrated the cessation of hostilities between India and Pakistan, followed by a slump after the US-China trade tariff truce. The markets are looking at Trump’s claim as a solution to tariff issues with the US and better trade terms. Tariff talks take months, and it will take time before we know the nuances. For now this seems more like a short covering rally,” said U R Bhat, cofounder of Alphaniti Fintech.

Some experts said zero tariffs from India would lead to zero or near-zero tariffs on the part of the US on Indian products.

“It will be a win-win situation because the US does not have a cost advantage in most products we specialise in. American imports are mostly luxury products. Zero tariffs will not substantially impact the Indian economy,” said Chokkalingam G, founder of Equinomics.

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Indian equities had a roller coaster week, which began with cheer on ceasefire with Pakistan after the worst conflict in more than 50 years.

However, the cheer was short-lived after the US and China agreed to slash reciprocal trade tariffs for 90 days. Investors fear the easing of trade tensions could divert foreign flows away from India.

In April, India had emerged as a haven amid global trade uncertainties, attracting foreign investment.

The rest of the corporate results and the sustainability of ceasefire between India and Pakistan will determine the market trajectory.

“The markets will be trading within a range with a negative bias,” said Bhat.

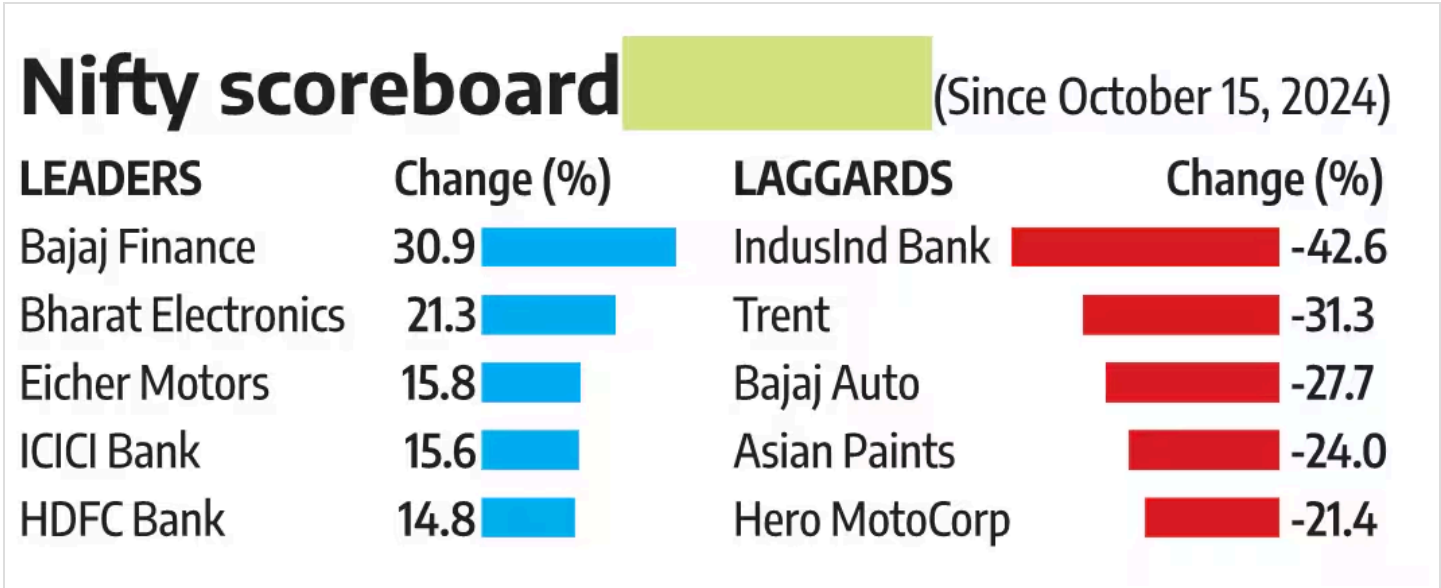
All sectoral indices gained, while the India Vix (volatility) index cooled 2 per cent. Market breadth was strong with 2,615 stocks advancing and 1,350 declining.

All Sensex stocks except one gained.

Reliance Industries rose 2.1 per cent and was the biggest contributor to Sensex gains, followed by ICICI Bank, which rose 1.8 per cent.

“A decisive breakout above 25,200 could take the index towards the 25,400 zone. We continue to advocate a ‘buy on dips’ strategy, with strong emphasis on selective stock

picking, especially in the light of overbought conditions in certain segments,” said Ajit Mishra, senior vice-president (research), Religare Broking.



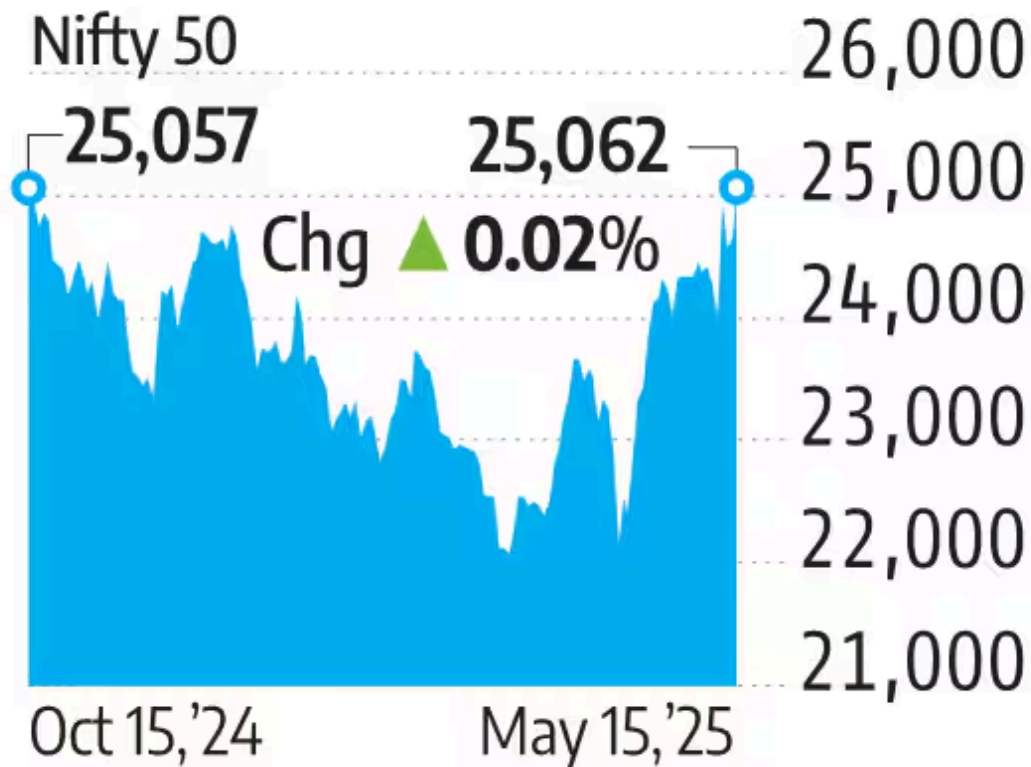
Nifty reclaims 25,000 after 7 months

The Nifty 50 index surpassed the significant 25,000 threshold for the first time since October 15.

Although the 50-share blue-chip index has returned to levels last seen seven months ago, 30 of its constituents remain below their October 15 values. Bajaj Finance, Bharat Electronics, and Eicher Motors have been the top performers among Nifty stocks over the past seven months.

Among the index's heavyweights, HDFC Bank, ICICI Bank, and Reliance Industries have driven the most gains, while auto and IT companies have weighed on the index.

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