

Markets cheer tariffs verdict

KISHOR KADAM
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FPIs PURCHASE ₹3,484-CR SHARES

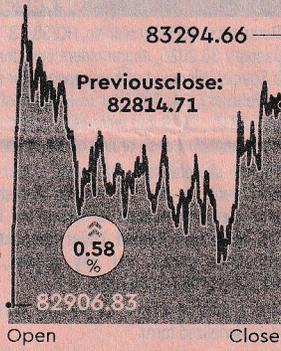
EXTENDING GAINS FOR the second consecutive session, the benchmark equity indices rose by up to 0.58% despite prevailing intraday volatility, as investors welcomed the US Supreme Court's decision to scrap President Donald Trump's use of emergency powers to impose reciprocal tariffs on imports.

After opening firm, the Sensex scaled an intraday high of 83,486.15 (up 671.44 points) but later succumbed to profit booking, falling 579 points from the high to touch an intraday low of 82,906.83. However, it managed to end 479.95 points (0.58%) higher at 83,294.66, supported by buying in index heavy-weights in the final hour of trade. The Nifty, which swung between a high of 25,771.45 and a low of 25,609.35, finally settled at 25,713, rising 141.75 points or 0.55%.

Foreign portfolio investors bought shares worth ₹3,483.70 crore, while domestic institutional investors sold shares worth ₹1,292.24 crore, according to provisional BSE data.

"The US Supreme Court's ruling against Trump's reciprocal tariff policy was welcomed by domestic markets. Investors are now awaiting greater clarity on

Sensex
Intra-day (₹), Feb 23



Nifty



the revised US trade strategy and the scope of potential negotiations by other nations," said Vinod Nair, Head of Research, Geojit Investments.

He added that a weaker US dollar and declining 10-year Treasury yields may inject some near-term caution into global markets.

Echoing similar views, Ajit Mishra, SVP - Research, Religare Broking, said sentiment improved largely in response to the US Supreme Court striking down earlier import tariffs, temporarily easing trade-related concerns and boosting global risk appetite.

Overall market breadth remained negative, with 2,389 losers against 1,926 gainers on

the BSE. Broader indices traded mixed, as the BSE Midcap fell 0.31% while the BSE Smallcap gained 0.21%. Investor wealth increased by ₹2.08 lakh crore to ₹469.2 lakh crore.

PSU banks, services, healthcare, power, and auto sectors emerged as the top performers, rising by up to 1.40%. In contrast, IT, private banks, and metal stocks were the top laggards, declining by up to 1.37%.

Adani Ports, Kotak Mahindra Bank, UltraTech Cement, Power Grid, and Axis Bank were the top Sensex gainers, advancing by up to 3%. Infosys, Tech Mahindra, Trent, HCL Tech, and Bajaj Finserv were the top Sensex losers, falling by up to 1.80%.