

Business News Update

23.04.2025

“When you change your thoughts,
remember to also change your world.”

Market Update

Nifty 50	24,167.25
BSE Sensex	79,595.59
Nifty 100	24,770.45
Nifty MidCap 50	15,352.20
BSE MidCap	43,252.46

Gold prices cross Rs 1 lakh-mark for first time: What is driving surge in price of the yellow metal?

Gold prices are glittering above the Rs 1 lakh-level per 10 gm for the first time as the international prices surged after US President Donald Trump unveiled plans to overhaul the Federal Reserve. Gold consolidated its position as the best safe haven asset in the volatile global financial markets. The price of 24-karat gold (999 fineness) was quoted at Rs 1,00,000 per 10 gm in the Mumbai bullion market on Tuesday. The price of 22 karat gold was quoted at Rs 91,600 per 10 gm on Tuesday as global markets continued to remain jittery over the Trump’s tariff plans and his threat to revamp the US Fed that could lead to a spike in inflation and interest rates. Gold prices in India generally follow international prices. Global gold prices continued to surge with rates crossing \$3,400 an ounce even as the US dollar tumbled. Gold has gained nearly 59 per cent since March 2024.

Source: [Indian Express, April 22, 2025](#)

India, Saudi Arabia to ink 6 pacts; PM Modi to discuss Hajj quota with Crown Prince

India and Saudi Arabia are set to sign at least six memoranda of understanding (MoUs) on Tuesday during Prime Minister Narendra Modi’s visit to Jeddah, with talks ongoing late Monday to finalise a few more agreements, according to sources. Highly placed sources told PTI that Modi will also discuss issues relating to Hajj including the quota for Indian pilgrims during his meeting with Crown Prince and Prime Minister of Saudi Arabia Mohammed bin Salman Al Saud in the evening. Among the deliverables, the two sides are expected to sign agreements in the fields of space, energy, health, science and scientific research, culture and advanced technology. “Meetings in Riyadh continued late Monday to finalise details, with over a dozen MoUs under discussion, some to be signed at the official level,” an official told PTI.

Source: [Indian Express, April 22, 2025](#)

Key infrastructure sectors growth slows to 3.8% in March: Govt data

The output of eight key infrastructure sectors slowed down to 3.8 per cent in March, as against 6.3 per cent growth registered a year ago, according to official data released on Monday. On a monthly basis, the growth rate in the production of these sectors was slightly higher than the 3.4 per cent expansion recorded in February. In March, production of crude oil and natural gas recorded a negative growth. The production growth of coal, refinery products, steel and electricity moderated to 1.6 per cent, 0.2 per cent, 7.1 per cent, and 6.2 per cent, respectively. Cement production growth rose to 11.6 per cent in March 2025 from 10.6 per cent in the year-ago month. The growth of core sectors -- coal, crude oil, natural gas, refinery products, fertiliser, steel, cement and electricity -- was 4.4 per cent during April-March 2024-25 fiscal. It was 7.6 per cent in the same period last fiscal. The eight core sectors contribute 40.27 per cent to the Index of Industrial Production (IIP), which measures overall industrial growth.

Source: [Financial Express, April 22, 2025](#)

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Why rice-loving Japan is forced to import it from South Korea after 25 yrs

For the first time in 25 years, Japan has started importing rice from South Korea in an effort to tackle a dramatic surge in domestic prices and ease growing consumer frustration. This is a rare move by a country where rice is more than just a staple—it is a symbol of cultural identity, spiritual heritage, and daily life. The initial batch of South Korean rice, totalling two tonnes, was shipped to Japan last month and made available both online and in supermarkets. Although the volume remains modest, Japanese public broadcaster NHK reports that a further 20 tonnes are expected to arrive shortly. In March, the Japanese government released 210,000 tonnes from its national rice reserves—an emergency store established in 1995 following a disastrous harvest two years earlier. Yet, this intervention has had limited impact due to transportation bottlenecks and preparation delays.

Source: [Business Standard, April 22, 2025](#)

PM Modi calls Saudi ties 'limitless', bats for trade and strategic growth

Prime Minister Narendra Modi has called the relationship between India and Saudi Arabia a “limitless partnership” during his visit to Jeddah. This is his third trip to the Kingdom since 2016. In an interview with Arab News, Modi said Saudi Arabia is “a trusted friend and strategic ally”. He said the two countries have grown much closer since the formation of the Strategic Partnership Council in 2019. “Our partnership has limitless potential. In a world full of uncertainties, our bond stands strong, as a pillar of stability,” he said. During the interview, he praised Saudi Crown Prince Mohammed bin Salman for strengthening the relationship. Modi described him as “a strong advocate of our bilateral ties” and “a visionary who has inspired global admiration through the reforms under Vision 2030.” “Every time I have met him, His Royal Highness has left a deep impression on me. His insights, his forward-thinking vision, and his passion for fulfilling the aspirations of his people are truly remarkable,” Modi said.

Source: [Business Standard, April 22, 2025](#)

Trump looking to cut US drug prices to international levels: Report

Drugmakers have been warned that the Trump Administration is considering linking US medicine prices to lower amounts paid by other developed countries, according to two company sources who called the option the pharmaceutical industry's top concern. Both sources, who were not authorized to speak publicly, said they expected the policy to come from the agency that oversees Medicare and Medicaid health programs. The first source said he had been told directly by government health officials that they were exploring such a policy, which he described as a mid-level priority for the Trump Administration as it tries to lower drug prices. The two sources said any such policy was more concerning to the industry than other government moves under discussion, which include tariffs on imported medicines. The first source said it is the biggest "existential threat to the industry and US biosciences innovation."

Source: [Business Standard, April 22, 2025](#)

Oil prices rebound on short-covering amid ongoing tariff concerns

Oil prices rose on Tuesday as investors took advantage of the previous day's losses to cover short positions, though concerns persist over economic headwinds from tariffs and US monetary policy that could dampen fuel demand. Brent crude futures rose 90 cents, or 1.4 per cent, to \$67.16 a barrel by 0901 GMT. The US West Texas Intermediate crude contract for May, which expires on Tuesday, was up 97 cents, or 1.5 per cent, at \$64.05. The more actively traded WTI June contract gained 92 cents, or 1.5 per cent, to \$63.33. The Brent and WTI benchmarks dropped more than 2 per cent on Monday, as signs of progress in nuclear deal talks between the US and Iran helped to ease supply concerns. On Monday US President Donald Trump repeated his criticism of Federal Reserve Chair Jerome Powell and said the US economy could slow unless interest rates were lowered immediately. His comments about Powell fuelled fears for the Fed's independence in setting monetary policy and the outlook for US assets. Major US stock indexes dropped and the dollar index slid to a three-year low on Monday. "The price drop on Monday looked a bit excessive in my view, considering that oil demand remains solid, so we might have some reversal today," said UBS analyst Giovanni Staunovo.

Source: [Business Standard, April 22, 2025](#)