

PPI Promising Payments, Record Rally, and AI Investments

April 21st, 2025

- **A Notch Down** – The March 2025 Consumer Price Index decreased by 0.1% to 2.4%. The energy index fell by 2.4% in March 2025, while the gasoline index declined by 6.3%. On the contrary, the food index increased by 0.4% in March 2025 (source: U.S. Bureau of Labor Statistics).
- **Record Rally** – The S&P 500 rose 9.52% on Wednesday, April 9, after a 90-day tariff pause was announced. This one-day point gain is the largest on record and the largest one-day percentage gain since October 28, 2008 (source: Morningstar).
- **Strong Sales** – In Q1 2025, Apple was the retailer with the most global smartphone sales. The launch of the iPhone 16e saw strong demand in Japan and India. Apple ramped up shipments from India to the United States to avoid tariffs, with data showing an estimated 1.5 million iPhones made the last-minute trip (source: Reuters).
- **Demand Decline** – The Producer Price Index decreased by 0.4% in March 2025. The index for final demand goods declined by 0.9%, while the index for final demand services dropped by 0.2% (source: U.S. Bureau of Labor Statistics).
- **Free Features** – Kraken, a crypto platform, announced the rollout of commission-free trading for over 11,000 U.S.-listed stocks and ETFs. However, only U.S. clients in select states are able to take advantage of free trades (source: Kraken).
- **Promising Payments** – In Q1 2025, U.S. common dividend payments increased by 37% to \$19.5 billion compared to Q4 2024. At the same time, Q1 2025 U.S. common dividend payment decreases rose by 68% to \$4.2 billion compared to Q4 2024. This created a net dividend increase of \$15.3 billion in Q1 2025 (source: S&P Global).
- **Selling Subsidiaries** – Intel has announced the sale of its 51% stake in Altera for \$4.46 billion. The funds will go toward positioning Intel as a contract manufacturer (source: Reuters).
- **AI Investments** – Nvidia announced plans to build AI infrastructure worth \$500 billion in the U.S. over the next four years through partnerships with companies, including Taiwan's TSMC (source: Yahoo Finance).
- **Grand Golf** – Rory McIlroy celebrated his first Masters win after 17 attempts at Augusta National. Rory McIlroy becomes the sixth to achieve a grand slam, which means winning all four major championships (source: ESPN).
- **Interesting Expansion** – The NBA is considering launching a new 16-team league in Europe to capitalize on basketball's popularity in the region. Roughly 15% of all NBA players come from Europe (source: Reuters).

[Definitions and Indexes](#)

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