

DAILY DATA WRAP

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ECONOMIC DEVELOPMENTS

- ◆ EPFO's provisional payroll data released today highlights that EPFO has added 13.95 lakh net members in the month of November, 2023. Cumulative net addition of members during the current financial year continues to remain higher than that of the corresponding period of previous year. The data indicates that around 7.36 lakh new members have enrolled during November, 2023.
- ◆ The Indian government will target a lower deficit in the 2024-25 fiscal year despite lifting capital expenditure to an all-time high, according to a poll of economists who said infrastructure investment would be a priority.

Quarterly results for Q3 FY24

- ◆ ICICI Bank reported a rise of 23.5% in standalone net profit at ₹10,272 crore, compared to ₹8,312 crore in the year-ago period. Net interest income increased by 13.4% to ₹18,678 crore in the December quarter from ₹16,465 crore in the corresponding period last year. The gross non-performing assets ratio declined to 2.30% from 2.48% at Sep'23.
- ◆ IDBI reported a sharp 57.3% year-on-year (YoY) growth in net profit for the quarter ended December 2023 to Rs 1,458.20 crore. Net interest income, the difference between interest earned and interest expended, rose 17.4% YoY in the quarter to Rs 3,434.60 crore. Provisions in the quarter declined significantly, which aided growth in the bottom line.
- ◆ Kotak Mahindra Bank today reported a nearly 8% year-on-year growth in net profit for the quarter ended December to ₹3,005 crore, but the figure was lower than the estimated ₹3,250 crore. Net interest income, rose nearly 16% YoY to ₹6,553 crore. Provisions and contingencies surged to ₹579 crore from ₹149 crore a year ago. On the asset quality front, the gross non-performing assets as a percentage of total loans was 1.73% as of December end compared to 1.90% a year ago, and 1.72% a quarter ago. (Refer theme)
- ◆ RIL reported a 10.9% increase in its net profit to ₹19,641 crore in the third quarter of FY23-24. The company's total revenue from operations stood at ₹2,27,970 crore during the quarter under review. The robust performance of the oil and gas segments was one of the major highlights of the quarterly results of Mukesh Ambani's firm.

MARKET DEVELOPMENTS

- ◆ Indian equity indices concluded a Saturday trading session with the Nifty 50 down at 21,572 and the Sensex falling to 71,424. Information technology stocks declined. Despite HDFC Bank's disappointing results, the Nifty Bank index gained 0.8%, with HDFC rebounding 0.6%. Notable performances include Kotak Mahindra Bank's 2.4% rise and Paytm's 1.5% climb. Indian Renewable Energy Development Agency and IDBI Bank saw notable gains driven by strong quarterly results.

THEME OF THE DAY: Q3 FY24 RESULT OF SELECT PRIVATE SECTOR BANKS

Q3 FY24 Bank result (Rs crore)					
Select Parameters	Kotak Bank	IDBI	ICICI	HDFC	IndusInd
Total Income	14096	7514	42792	81720	13968
Total Expenditure	9530	5188	28062	58072	9926
Operating Profit	4566	2327	14724	23647	4042
Profit before Tax	3987	2007	13674	19431	3073
Net Profit after tax	3005	1458	10272	16373	2301
CAR Basel III	19.00	20.32	14.61	18.39	17.86
EPS	15.12	1.36	14.65	21.58	29.55
Gross NPA %	1.73	4.69	2.30	1.26	1.92
Net NPA %	0.34	0.34	0.44	0.31	0.57
ROA Annualised	2.20	1.70	2.32	1.96	1.93
NIM	5.22	4.72	4.43	3.4	4.29
Deposit	408636	258525	1332315	2214000	368793
CASA Ratio	47.70	49.88	39.40	38.00	38.00
Advance Net	359588	175001	1153771	2469300	327057

DAILY TRACKER

Variable	Unit	20-Jan-24	19-Jan-24	20-Jan-23
Call Rate (WAR)	%	6.34	6.80	6.27
TREP Rate (WAR)	%	6.85	6.75	6.01
IRF Turnover (BSE)	₹ Bn	2.27 ^{19Jan}	1.25 ^{18Jan}	2.53
10 yr. G-sec(7.182033)	%	7.18	7.18	7.35
Net Liquidity (+injection)	₹ Bn	-	2140.7 ^{18Jan}	58.92
10 yr Corp. Spread	bps	56.56	56.56	42.61
₹ / \$	₹	83.07	83.07	81.13
1 yr NDF	₹	84.73	84.73	82.93
Sensex	-	71424	71683	60622
Nifty	-	21572	21622	18028
SBI Share Price	₹	631	628	592
Net FII	\$ Mn	-940.73	-940.73	-12.68
Brent Crude	\$/bbl	78.6	78.6	87.6
Gold	\$/oz	2029	2029	1926
US 10yr G-sec	%	4.12	4.12	3.48
Dollar Index	-	103.29	103.29	102.01

WEEKLY/FORTNIGHTLY TRACKER

Weekly Variable	Unit	12-Jan-24	05-Jan-24	13-Jan-23
Forex Reserve	\$ Bn	618.9	617.3	572.0
CIC (O/S)	₹ Bn	34105	33792	32817
G Sec Borrowings (YTD)	₹ Bn	13400	13060	12050
SDL Borrowings (YTD)	₹ Bn	6393	6200	4769
Loans & Advances State	₹ Bn	160.87	211.39	166.88
Fortnightly Variable	Unit	29-Dec-23	15-Dec-23	30-Dec-22
M3	% YoY	11.5	11.6	8.7
ASCB Deposits	% YoY	13.2	14.0	9.2
ASCB Credit	% YoY	19.9	20.2	14.9
C-D Ratio	%	77.09	77.31	75.02

MONTHLY TRACKER

Variable	Unit	Dec-23	Nov-23	Dec-22
Repo Rate	%	6.50 ^{08Dec23}	6.50 ^{06Oct23}	6.25 ^{07Dec22}
SBI 1-Yr MCLR	%	8.65 ^{15Jan24}	8.65 ^{15Dec23}	8.4 ^{15Jan23}
CPI-Combined	% YoY	5.69	5.55	5.72
Core CPI	% YoY	3.76	4.05	6.10
WPI	% YoY	0.73	0.26	5.02
IIP	% YoY	2.4 ^{Nov23}	11.6 ^{Oct23}	7.6 ^{Nov22}
SBI Index Monthly	-	54.4	54.6	55.9
Merchandise Exports	\$ Bn	38.5	33.9	38.1
	% YoY	1.0	-2.9	-3.0
Merchandise Imports	\$ Bn	58.3	54.5	61.2
	% YoY	-4.8	-4.3	1.5
Merchandise Balance	\$ Bn	-19.8	-20.6	-23.1
Net FDI	\$ Mn	2867 ^{Nov23}	5904 ^{Oct23}	-1008 ^{Nov22}
Life Insu. Pre. (New)	% YTD	-7.03	-12.65	31.16
Net AUM of MFs	₹ Bn	50779	49050	39887
US Non-Farm Payroll	'000	216	173	239

QUARTERLY TRACKER

Variable	Unit	Q2FY24	Q1FY24	Q2FY23
GDP Growth	%	7.6	7.8	6.2
CAD	% GDP	-1.0	-1.1	-3.8
OMOs (Net)	₹ Bn	-100 ^{Q3FY24}	-85 ^{Q2FY24}	-103 ^{Q3FY23}
Capacity Utilisation	%	73.6 ^{Q1FY24}	76.3 ^{Q4FY23}	72.4 ^{Q1FY23}
Gross NPA	%	3.2 ^{Sep23}	3.9 ^{Mar23}	5.0 ^{Sep22}
CRAR	%	16.8 ^{Sep23}	17.1 ^{Mar23}	16.0 ^{Sep22}

ANNUAL TRACKER

Variable	Unit	FY24	FY23	FY22
GDP Growth	% YoY	7.3	7.2	9.1
Agri. & Allied	% YoY	1.8	4.0	3.5
Industry	% YoY	7.9	4.4	11.6
Services	% YoY	7.7	9.5	8.8
CAD	% GDP	-1.6 (SBI)	-2.0	-1.2
Fiscal Deficit	% GDP	5.9	6.4	6.7
Global Growth (IMF)	% YoY	2.9 ²⁰²⁴	3.0 ²⁰²³	3.5 ²⁰²²
EMEs Growth (IMF)	% YoY	4.0 ²⁰²⁴	4.0 ²⁰²³	4.1 ²⁰²²