

DAILY DATA WRAP

January 23, 2024

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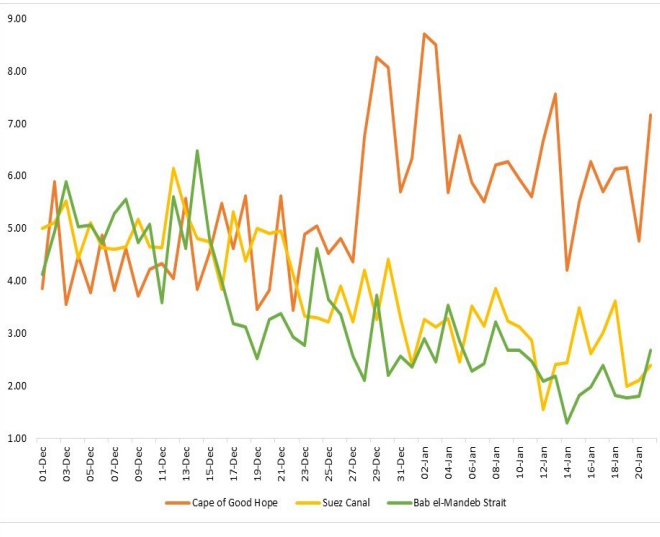
ECONOMIC DEVELOPMENTS

- ◆ Union Minister for Road Transport and Highways told that more than 200 projects at a cost of Rs 1.25 lakh crore identified in coming five years under National Ropeways Development Programme "Parvatmala Pariyojana".
- ◆ Axis Bank's net profit increased by 4% to ₹6,071 crore in the Q3FY24. The bank's NPA was at 1.58%, showing a decline from the 2.38% reported in the corresponding quarter of the previous year.
- ◆ The Government has announced an increase in import duties for gold and silver findings, as well as coins made of precious metals. The new duty rate is 15%, which includes a Basic Customs Duty (BCD) of 10% and an additional 5% under the Agriculture Infrastructure and Development Cess (AIDC). However, this increase does not apply to the Social Welfare Surcharge (SWS) exemption.
- ◆ Global supply chains have been under pressure due to the recent attacks on commercial ships in the Red Sea trade route, necessitating rerouting via the South African Cape of Good Hope. This is raising transit times, freight costs and war-risk premiums. Reflecting these developments, the daily transit trade volume transiting through the Bab el-Mandeb Strait and the Suez Canal has fallen considerably. According to the IMF, the impact of this disruption was most felt in petroleum, chemical and non-metallic mineral products; mining and quarrying; and agriculture sectors. These developments impart considerable uncertainty to the near-term outlook for India's merchandise trade. (Refer Theme)

MARKET DEVELOPMENTS

- ◆ Domestic market benchmarks the Nifty 50 and the Sensex suffered strong losses on an across-the-board selloff, amid weak global cues. The sell-off was not only broad-based but also more pronounced in the midcap and smallcap space, reflecting deeper losses in the respective indices. At close, the Sensex was down 1,053.10 points at 70,370.55, and the Nifty was down 333.00 points at 21,238.80.
- ◆ Rupee ended lower to settle at ₹83.16 against the US dollar, tracking weak domestic equity markets.
- ◆ FII outflow today was \$362.95 mn (Equity outflow: \$427.49 mn, Debt inflow: \$70.36 mn, Debt VRR outflow: \$6.02 mn and Hybrid inflow: \$0.20 mn). Total FII inflows for CY24 is \$345.25 million, and FY24 is \$31.74 bn.

THEME OF THE DAY: DISRUPTIONS IN THE RED SEA – DAILY TRANSIT TRADE VOLUMES



DAILY TRACKER

Variable	Unit	23-Jan-24	20-Jan-24	23-Jan-23
Call Rate (WAR)	%	6.79	6.34	6.43
TREP Rate (WAR)	%	6.75	6.85	6.43
IRF Turnover (BSE)	₹ Bn	2.27 ^{19Jan}	2.27 ^{19Jan}	4.96
10 yr. G-sec(7.182033)	%	7.18	7.18	7.35
Net Liquidity (+injection)	₹ Bn	2409.36 ^{19Jan}	2409.36 ^{19Jan}	-20.53
10 yr Corp. Spread	bps	56.86	56.56	42.69
₹ / \$	₹	83.16	83.07	81.39
1 yr NDF	₹	84.77	84.73	83.47
Sensex	-	70371	71424	60942
Nifty	-	21239	21572	18119
SBI Share Price	₹	605	631	600
Net FII	\$ Mn	-362.95	-940.73	-139.56
Brent Crude	\$/bbl	79.4	78.6	88.2
Gold	\$/oz	2024	2029	1924
US 10yr G-sec	%	4.13	4.12	3.51
Dollar Index	-	103.41	103.29	102.14

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