

DAILY DATA WRAP

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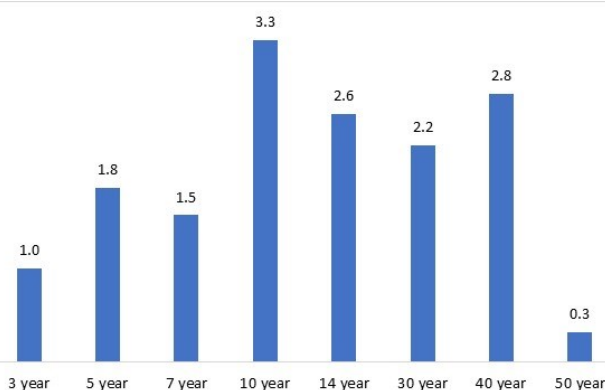
ECONOMIC DEVELOPMENTS

- ◆ Hon'ble Finance Minister Nirmala Sitharaman has rejected the theory that India's ongoing recovery is 'K-shaped', calling on those who doubt the economy's growth path to stand up and provide the basis on which they are believing that the recovery is K shaped.
- ◆ Federal Reserve is expected to close a funding lifeline in March, created for banks last year after the collapse of Silicon Valley Bank to restrict financial contagion.
- ◆ India's commerce ministry has backed a long-standing demand from the Gems and Jewelry EPC, to reduce import tariffs on gold bars, amid concern that duties are further harming the country's faltering jewellery exports. GJEPC has urged the government to reduce import tariffs on all types of gold to 5% from 15%, and lower the customs duty on cut and polished diamonds, to reduce costs for India's jewellers.
- ◆ Chinese property shares rose today, strengthened by the latest relaxation in credit measures to support the embattled real estate industry and ease liquidity crunch from which real estate firms are grappled with since mid-2021.
- ◆ Chinese authorities are tightening limits on capital outflows by restricting access to funds that invest in offshore securities as the country battles a brutal market rout.
- ◆ EU countries and lawmakers are expected to agree on rules on forcing Europe-based companies to prioritize production of key products to prevent a supply chain crisis, by next week, in the aftermath of Covid 19 and Ukraine war.
- ◆ Govt may peg gross market borrowing for FY25 between Rs 15 – 15.5 lakh crore in the upcoming interim budget, nearly same as Rs 15.43 lakh crore gross market borrowings of FY24. (*refer theme*).

MARKET DEVELOPMENTS

- ◆ Market is witnessing a lot of volatility ahead of the Budget with a negative bias as investors booked profits to cut down their long positions on the expiry day. Continuous outflows of foreign funds from the domestic equity market has been denting the sentiment over the week. At close, Sensex shed 359 points to settle at 70,701. Nifty50 is down 101 points to end the day at 21,353.
- ◆ Indian rupee rose 1 paisa in a range-bound trade to close at ₹83.12 against the US dollar, as the support from weak American currency overseas was negated by rising crude oil prices. Indian rupee is trading in a narrow range as muted domestic equities and sustained foreign fund outflows dented investor sentiments.
- ◆ FII outflow today was \$628.24 mn (Equity outflow: \$652.64 mn, Debt inflow: \$16.73 mn, Debt VRR inflow: \$7.43 mn and Hybrid inflow: \$0.24 mn). Total FII outflows for CY24 is \$1.16 billion. Inflows in FY24 is \$30.56 bn.

THEME OF THE DAY: TENOR WISE COMPOSITION OF GROSS MARKET BORROWINGS OF UNION GOVERNMENT IN FY24 (LAKH CRORE)



DAILY TRACKER

Variable	Unit	25-Jan-24	24-Jan-24	25-Jan-23
Call Rate (WAR)	%	6.77	6.78	6.46
TREP Rate (WAR)	%	6.76	6.75	6.46
IRF Turnover (BSE)	₹ Bn	2.66 ^{24Jan}	7.20 ^{23Jan}	7.45
10 yr. G-sec(7.182033)	%	7.18	7.18	7.35
Net Liquidity (+injection)	₹ Bn	3463.67 ^{24Jan}	3339.61 ^{23Jan}	-355.53
10 yr Corp. Spread	bps	54.79	53.99	42.76
₹ / \$	₹	83.12	83.13	81.59
1 yr NDF	₹	84.70	84.73	83.48
Sensex	-	70701	71060	60205
Nifty	-	21353	21454	17892
SBI Share Price	₹	613	618	569
Net FII	\$ Mn	-628.24	-187.18	113.95
Brent Crude	\$/bbl	81.1	80.0	86.1
Gold	\$/oz	2018	2019	1937
US 10yr G-sec	%	4.16	4.18	3.44
Dollar Index	-	103.21	103.24	101.64

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