

DAILY DATA WRAP

February 16, 2024

Issue No.207

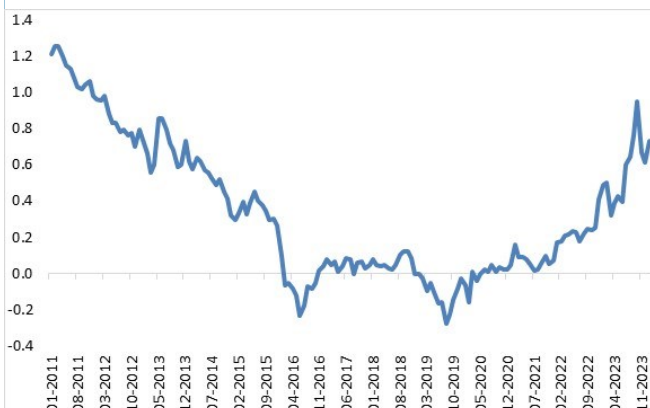
ECONOMIC DEVELOPMENTS

- ◆ Vice-President of India, today drew attention of trade and industry bodies to the “ill-effects of not subscribing to economic nationalism”. Vice-President called for importing only things which are “unavoidably essential”, to prevent the drain of India’s foreign exchange, loss of employment opportunities for citizens and impediments in growth of entrepreneurship.
- ◆ CEA, GoI mentioned today that De-risking economies from the Chinese supply chain is not going to be a quick process for the world and will take much longer than thought. Further, CEA also mentioned that the transition from fossil fuels to renewable energy sources can make the world’s future riskier instead of de-risking it.
- ◆ India has initiated an anti-dumping probe into imports of 'Textured Tempered Coated and Uncoated Glass' made or from China and Vietnam. The product is also known by various names such as solar glass or solar photovoltaic glass in the market.
- ◆ Oil prices slipped today due to IEA forecast of weakening momentum of oil demand and trimming of 2024 growth forecast may despite support from geopolitical tensions.
- ◆ UK retail sales jumped by 3.5%, the most in almost three years in January as consumers recovered their appetite for spending, suggesting the economy could emerge quickly from its recession in the second half of last year.
- ◆ Japan's economy unexpectedly contracted 0.4% on an annualised basis in October-December 23, due to declining private consumption of clothing and eating out.
- ◆ Japan’s benchmark 10-year bond yield may climb above 1% for the first time in 11 years as the market becomes more volatile in the run-up to an expected interest-rate hike by the central bank. 1% yield on 10-year government bonds would still be among the lowest in the world. (*refer theme*)

MARKET DEVELOPMENTS

- ◆ The domestic market remained optimistic for the 4th straight session boosted by narrowing India’s trade deficit, and expectation of pickup in consumption demand in china and UK. Sensex closed 377 points higher at 72,427 while the Nifty50 settled at 22041, up 130 points.
- ◆ Indian rupee appreciated 2 paise to close at ₹83.02 against US dollar amid strength in domestic market despite pushback from US CPI data.
- ◆ FII inflow today was \$313.33 mn (Equity inflow: \$137.7 mn, Debt inflow: \$103.38 mn, Debt VRR inflow: \$70.45 mn and Hybrid inflow: \$1.8 mn). Total FII inflows for CY24 is \$1.57 bn. Inflows in FY24 is \$33.3 bn.

THEME OF THE DAY: JAPAN 10 YEAR GOVERNMENT BOND YIELD



DAILY TRACKER

Variable	Unit	16-Feb-24	15-Feb-24	16-Feb-23
Call Rate (WAR)	%	6.70	6.66	6.32
TREP Rate (WAR)	%	6.64	6.64	6.24
IRF Turnover (BSE)	₹ Bn	5.18 ^{15Feb}	5.93 ^{14Feb}	1.05
10 yr. G-sec(7.182033)	%	7.10	7.09	7.32
Net Liquidity (+injection)	₹ Bn	2098.4 ^{15Feb}	2238.9 ^{14Feb}	122.99
10 yr Corp. Spread	bps	52.38	53.48	38.42
₹ / \$	₹	83.02	83.04	82.72
1 yr NDF	₹	84.49	84.51	84.47
Sensex	-	72427	72050	61320
Nifty	-	22041	21911	18036
SBI Share Price	₹	755	762	540
Net FII	\$ Mn	402.36	402.36	151.51
Brent Crude	\$/bbl	82.0	82.9	85.1
Gold	\$/oz	2007	2004	1843
US 10yr G-sec	%	4.26	4.23	3.86
Dollar Index	-	104.30	104.29	103.86

WEEKLY/FORTNIGHTLY TRACKER

Weekly Variable	Unit	09-Feb-24	02-Feb-24	10-Feb-23
Forex Reserve	\$ Bn	617.2	622.5	566.9
CIC (O/S)	₹ Bn	34478	34203	33245
G Sec Borrowings (YTD)	₹ Bn	14800	14410	13370
SDL Borrowings (YTD)	₹ Bn	7347	7080	5553
Loans & Advances State	₹ Bn	202.55	222.37	24.01
Fortnightly Variable	Unit	26-Jan-24	12-Jan-24	27-Jan-23
M3	% YoY	11.5	11.4	9.8
ASCB Deposits	% YoY	13.2	13.1	10.5
ASCB Credit	% YoY	20.3	20.3	16.3
C-D Ratio	%	79.99	79.91	75.27

MONTHLY TRACKER

Variable	Unit	Jan-24	Dec-23	Jan-23
Repo Rate	%	6.50 ^{08Feb24}	6.50 ^{08Dec23}	6.50 ^{08Feb23}
SBI 1-Yr MCLR	%	8.65 ^{15Feb24}	8.65 ^{15Jan24}	8.5 ^{15Feb23}
CPI-Combined	% YoY	5.10	5.69	6.52
Core CPI	% YoY	3.53	3.76	6.22
WPI	% YoY	0.27	0.73	4.80
IIP	% YoY	3.8 ^{Dec23}	2.4 ^{Nov23}	5.1 ^{Dec22}
SBI Index Monthly	-	55.0	54.4	56.1
Merchandise Exports	\$ Bn	36.9	38.5	35.8
	% YoY	3.1	1.0	1.6
Merchandise Imports	\$ Bn	54.4	58.3	52.8
	% YoY	3.0	-4.8	0.5
Merchandise Balance	\$ Bn	-17.5	-19.8	-17.0
Net FDI	\$ Mn	2867 ^{Nov23}	5904 ^{Oct23}	-1008 ^{Nov22}
Life Insu. Pre. (New)	% YTD	-3.99	-7.03	30.12
Net AUM of MFs	₹ Bn	52740	50779	39624
US Non-Farm Payroll	'000	353	333	472

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	%	74.0	73.6	74.0
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	5.8	6.4	6.8
Global Growth (IMF)	% YoY	3.2 ²⁰²⁵	3.1 ²⁰²⁴	3.1 ²⁰²³
EMEs Growth (IMF)	% YoY	4.2 ²⁰²⁵	4.1 ²⁰²⁴	4.1 ²⁰²³