

DAILY DATA WRAP

February 20, 2024

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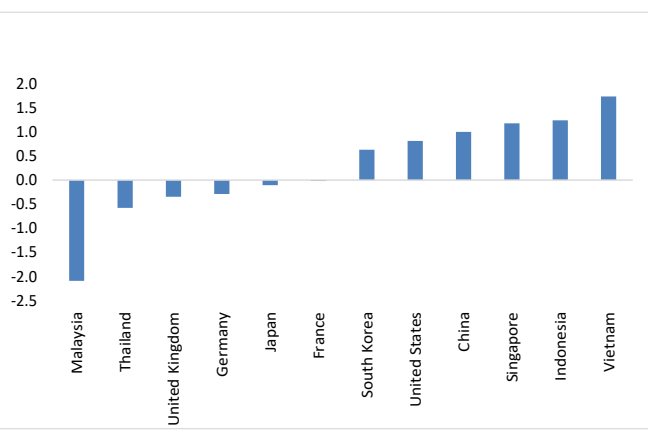
ECONOMIC DEVELOPMENTS

- ◆ EPFO's provisional payroll data released on 20th February, 2024 highlights that EPFO has added 15.62 lakh net members in the month of December, 2023 which is highest in last three months. An increase of 11.97% has been registered in net member addition during the current month as compared to the previous month of November 2023. Further, the year on year analysis reveals a growth of 4.62% in net member additions compared to December 2022. This surge in membership can be attributed to various factors, including increased employment opportunities, a growing awareness of employee benefits, and the effectiveness of EPFO's outreach programs.
- ◆ The Indian economy continues to sustain the momentum achieved in the first half of 2023-24 and expectations of a fresh round of capex by the corporate sector is likely to fuel the next leg of growth as per the Reserve Bank Monthly Bulletin.
- ◆ The Govt. of Japan has committed Official Development Assistance loan of an amount of JPY 232.209 billion for nine projects in various sectors, including roads, climate change, horticulture, construction, health among others in India.
- ◆ A national level project of health screening and management through Ayurvedic interventions to benefit over 20,000 tribal students will be launched tomorrow by the government.
- ◆ The UK and Japan both fell into recession at the end of last year, marked by two consecutive quarters of contracting activity. While the Euro area is expected to avoid a downturn, the European Commission still sees the bloc growing slower than initially forecast this year. Thailand's economy unexpectedly contracted in the fourth quarter of 2023 and policymakers downgraded the outlook for this year, adding to pressure on the central bank to give in to the government's demands for a rate cut. (*Refer Theme*)

MARKET DEVELOPMENTS

- ◆ Domestic market benchmark Nifty 50 crossed the coveted 22,000 mark for the first time, hitting its fresh record high of 22,215.60, in intraday trade today. The Nifty 50 finally closed higher at 22,197. This was the sixth consecutive session of gains for the benchmark index. Sensex closed at 73,057.
- ◆ The rupee appreciated 5 paise to settle at ₹82.97 against the US dollar today, amid robust equity market sentiment and a weak dollar. Sustained outflow of foreign funds capped a sharp gain in the domestic currency.
- ◆ FII inflow today was \$54.85 mn (Equity inflow: \$20.79 mn, Debt inflow: \$23.04 mn, Debt VRR inflow: \$4.83 mn and Hybrid inflow: \$6.19 mn). Total FII inflows for CY24 is \$1.62 bn. Inflows in FY24 is \$33.35 bn.

THEME OF THE DAY: REAL GDP GROWTH OCT-DEC 2023 (% QOQ, SA) OF SELECT MAJOR ECONOMIES



DAILY TRACKER

Variable	Unit	20-Feb-24	16-Feb-24	20-Feb-23
Call Rate (WAR)	%	6.70	6.70	6.61
TREP Rate (WAR)	%	6.46	6.64	6.54
IRF Turnover (BSE)	₹ Bn	5.50 ^{16Feb}	5.18 ^{15Feb}	4.81
10 yr. G-sec(7.182033)	%	7.06	7.10	7.35
Net Liquidity (+injection)	₹ Bn	1842.94 ^{16Feb}	2098.4 ^{15Feb}	410.10
10 yr Corp. Spread	bps	59.96	56.16	43.40
₹ / \$	₹	82.97	83.02	82.73
1 yr NDF	₹	84.46	84.51	84.53
Sensex	-	73057	72427	60692
Nifty	-	22197	22041	17845
SBI Share Price	₹	760	755	525
Net FII	\$ Mn	54.85	402.36	-17.18
Brent Crude	\$/bbl	82.9	83.5	84.1
Gold	\$/oz	2026	2014	1841
US 10yr G-sec	%	4.28	4.28	3.82
Dollar Index	-	104.15	104.28	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	-3852 ^{Dec23}	2868 ^{Nov23}	1870 ^{Dec22}
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