

DAILY DATA WRAP

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Issue No.220

ECONOMIC DEVELOPMENTS

- ◆ India's automobile retail sales jumped 13% in February to 20.3 lakh units, compared to 17.9 lakh units in February 2023, on the back of enhanced vehicle availability, improved demand due to economic conditions, and the impact of marriage season. Among all the categories, passenger vehicles (PVs) saw a record-breaking February, with sales moving up by 12% to 3.3 lakh units as compared to 2.9 lakh units in February last year. Every other vehicle category, including two-wheelers, three-wheelers, tractors, and commercial vehicles, registered growth rates of 13%, 24%, 11%, and 5%, respectively. (refer Theme)
- ◆ India is mulling giving quota-based duty concessions on gold imports from Switzerland under the proposed free trade agreement European Free Trade Association (EFTA) and has also sought an investment commitment of \$50 billion in the first ten years after the implementation of the agreement and another \$50 billion in the next five years.
- ◆ Government will offload 7% stake in state-run lignite producer NLC India through the offer-for-sale (OFS) route, which includes a green shoe option of 2%.
- ◆ RBI and Bank Indonesia (BI) today signed a MoU to promote use of local currencies for bilateral transactions.
- ◆ Government plans to make all coastal and river ports in inland waterways "completely green" in five years by using renewable energy.
- ◆ Germany's factory orders declined sharply in January as major orders came to their normal levels after registering a remarkable growth.
- ◆ China's exports growth accelerated more than expected in the first two months of this year on the back of improving global demand despite the geopolitical tensions. Exports registered an annual increase of 7.1% in the January to February period after expanding 2.3%. Likewise, the increase in imports advanced to 3.5% from 0.2%.

MARKET DEVELOPMENTS

- ◆ Market failed to build on the opening gains and ended the rangebound session today on a flat note. Benchmark indices climbed to fresh all-time highs in the opening trade with Nifty surpassing 22,500 for the first time. BSE Sensex touched fresh record high of 74,245 but ended 33.40 points higher at 74,119, while Nifty50 also hit new high of 22,526 and closed 19.50 points or 0.09 percent higher at 22,493.50.
- ◆ Rupee ended marginally stronger today after hitting its highest level in six months earlier in the session, as likely intervention from the central bank limited the currency's rise. Rupee closed at ₹82.79 against the U.S. dollar, higher by 0.05% compared with its close at ₹82.83 in the previous session.
- ◆ FII inflow today was \$968.7 mn (Equity inflow: \$685.6 mn, Debt inflow: \$276.4 mn, Debt VRR inflow: \$6.4 mn and Hybrid inflow: \$0.3 mn). Total FII inflows for CY24 is \$4.9 bn. Inflows in FY24 is \$37.3 bn.

THEME OF THE DAY: VEHICLE RETAIL SALES DATA FOR FEB-24

Category	Feb-23	Feb-24	% YoY	Jan-24	% MoM
2W	12,71,073	14,39,523	13.3%	14,58,849	-1.3%
3W	76,619	94,918	23.9%	97,675	-2.8%
PV	2,93,803	3,30,107	12.4%	3,93,250	-16.1%
TRAC	69,034	76,626	11.0%	88,671	-13.6%
CV	84,337	88,367	4.8%	89,208	-0.9%
Total	17,94,866	20,29,541	13.1%	21,27,653	-4.6%

DAILY TRACKER

Variable	Unit	07-Mar-24	06-Mar-24	08-Mar-23
Call Rate (WAR)	%	6.54	6.44	6.32
TREP Rate (WAR)	%	6.60	6.35	6.26
IRF Turnover (BSE)	₹ Bn	8.66 ^{06Mar}	6.23 ^{05Mar}	1.33
10 yr. G-sec(7.182033)	%	7.03	7.06	7.41
Net Liquidity (+injection)	₹ Bn	-529.27 ^{06Mar}	-636.32 ^{05Mar}	-257.43
10 yr Corp. Spread	bps	47.62	45.42	41.43
₹ / \$	₹	82.79	82.83	81.92
1 yr NDF	₹	84.04	84.21	83.86
Sensex	-	74119	74086	60224
Nifty	-	22494	22474	17711
SBI Share Price	₹	788	784	562
Net FII	\$ Mln	968.73	73.12	-348.50
Brent Crude	\$/bbl	82.2	83.0	83.3
Gold	\$/oz	2154	2145	1817
US 10yr G-sec	%	4.10	4.10	3.96
Dollar Index	-	103.2	103.4	104.35

WEEKLY/FORTNIGHTLY TRACKER

Weekly Variable	Unit	16-Feb-24	09-Feb-24	17-Feb-23
Forex Reserve	\$ Bn	616.1	617.2	561.3
CIC (O/S)	₹ Bn	34499	34478	33303
G Sec Borrowings (YTD)	₹ Bn	15130	14800	13670
SDL Borrowings (YTD)	₹ Bn	7532	7347	5672
Loans & Advances State	₹ Bn	132.92	202.55	124.25
Fortnightly Variable	Unit	09-Feb-24	26-Jan-24	10-Feb-23
M3	% YoY	11.8	11.5	9.5
ASCB Deposits	% YoY	13.6	13.2	10.2
ASCB Credit	% YoY	20.3	20.3	16.1
C-D Ratio	%	79.95	79.99	75.49

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	-	55.1 ^{Feb24}	55.0 ^{Jan24}	55.5 ^{Feb23}
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	Q3FY24	Q2FY24	Q3FY23
GDP Growth	%	8.4	8.1	4.3
CAD	% GDP	-1.0 ^{Q2FY24}	-1.1 ^{Q1FY24}	-3.8 ^{Q2FY24}
OMOs (Net)	₹ Bn	-100	-85	-103
Capacity Utilisation	%	74.0 ^{Q2FY24}	73.6 ^{Q1FY24}	74.0 ^{Q2FY24}
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	7.6	7.0	9.7
Agri. & Allied	% YoY	0.8	4.7	4.6
Industry	% YoY	9.0	2.1	12.2
Services	% YoY	7.5	10.0	9.2
CAD	% GDP	-1.4 (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