

# DAILY DATA WRAP

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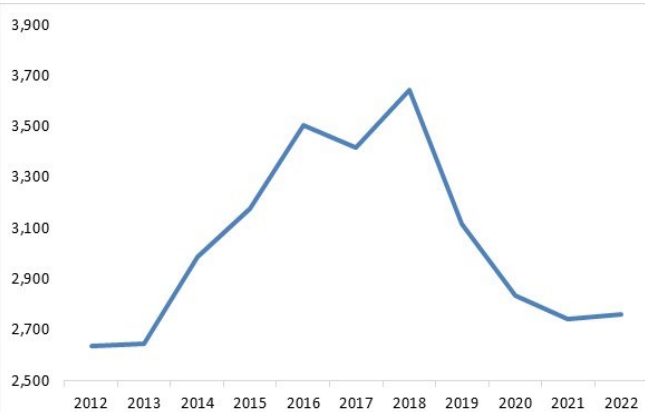
## ECONOMIC DEVELOPMENTS

- ◆ Department of Pharmaceuticals, has announced the Re-vamped Pharmaceuticals Technology Upgradation Assistance (RPTUAS) Scheme. Eligibility has been expanded and now any pharmaceutical manufacturing unit with a turnover of less than 500 crores that requires technology and quality upgradation can get the 10%-20% of investments as incentives.
- ◆ Iron ore has tumbled by around a quarter from a peak in early January, now below the \$110 a ton mark, as China's real estate and manufacturing activity remained under pressure.
- ◆ Japan's revised GDP expanded by 0.4% in Q3FY24 (YoY), better than the initial estimate for a 0.4% contraction, avoiding a technical recession, highlighting concerns about sluggish economic recovery.
- ◆ China is preparing for \$27 billion chip fund, to accelerate the development of cutting-edge technologies to counter US campaign to thwart its rise.
- ◆ China's consumer prices rose (0.7%) in Feb 24, for the first time in six months due to spending linked to the Lunar New Year, offering some reprieve to the economy grappling with weak consumer sentiment.
- ◆ Saudi Aramco, the world's top crude exporter, plans to reduce Arab Heavy crude supply to term customers in Asia in April due to oilfield maintenance. The reduction comes amid OPEC+, decision early this month, to extend voluntary oil output cuts of 2.2 million barrels per day into the Q2CY24. (*refer theme*)

## MARKET DEVELOPMENTS

- ◆ Benchmark Indices ended lower today. Market is in a volatile phase due to uncertainty over global interest rate cut, geo-political tensions and sluggish growth in key economies, which is forcing investors to cash out of their investments at regular intervals. The stronger than expected US nonfarm payroll data and caution ahead of the release of US inflation data tomorrow kept investors on the edge. BSE Sensex closed at 73,503 down 616 points. Nifty 50 closed at 22,333 down 161 points.
- ◆ The Indian rupee rose for a third straight session on Monday on the back of dollar inflows, but its rally was run into by likely intervention from the central bank. Rupee closed at ₹82.77 against the U.S. dollar, up 2 paise.
- ◆ FII inflow today was \$1814 mn (Equity inflow: \$1279 mn, Debt inflow: \$529 mn, Debt VRR outflow: \$16.47 mn and Hybrid inflow: \$22.16 mn). Total FII inflows for CY24 is \$6.7 bn. Inflows in FY24 is \$38.5 bn.

## THEME OF THE DAY: OPEC CRUDE OIL EXPORTS TO INDIA (1000 BARRELS/DAY)



## DAILY TRACKER

| Variable                   | Unit   | 11-Mar-24                | 07-Mar-24                | 13-Mar-23 |
|----------------------------|--------|--------------------------|--------------------------|-----------|
| Call Rate (WAR)            | %      | 6.54                     | 6.54                     | 6.34      |
| TREP Rate (WAR)            | %      | 6.60                     | 6.60                     | 6.23      |
| IRF Turnover (BSE)         | ₹ Bn   | 8.66 <sup>07Mar</sup>    | 8.66 <sup>06Mar</sup>    | 4.11      |
| 10 yr. G-sec(7.182033)     | %      | 7.02                     | 7.03                     | 7.36      |
| Net Liquidity (+injection) | ₹ Bn   | -529.27 <sup>07Mar</sup> | -529.27 <sup>06Mar</sup> | -41.8     |
| 10 yr Corp. Spread         | bps    | 46.31                    | 44.71                    | 42.08     |
| ₹ / \$                     | ₹      | 82.77                    | 82.79                    | 82.13     |
| 1 yr NDF                   | ₹      | 84.15                    | 84.10                    | 84.30     |
| Sensex                     | -      | 73503                    | 74119                    | 58238     |
| Nifty                      | -      | 22333                    | 22494                    | 17154     |
| SBI Share Price            | ₹      | 774                      | 788                      | 530       |
| Net FII                    | \$ Mn  | 1814.23                  | 968.73                   | -236.04   |
| Brent Crude                | \$/bbl | 81.7                     | 83.0                     | 80.8      |
| Gold                       | \$/oz  | 2178                     | 2158                     | 1910      |
| US 10yr G-sec              | %      | 4.08                     | 4.08                     | 3.57      |
| Dollar Index               | -      | 102.7                    | 102.8                    | 103.6     |

## WEEKLY/FORTNIGHTLY TRACKER

| Weekly Variable        | Unit  | 01-Mar-24 | 23-Feb-24 | 03-Mar-23 |
|------------------------|-------|-----------|-----------|-----------|
| Forex Reserve          | \$ Bn | 625.6     | 616.1     | 493.3     |
| CIC (O/S)              | ₹ Bn  | 34574     | 34499     | 33458     |
| G Sec Borrowings (YTD) | ₹ Bn  | 15430     | 15130     | 14210     |
| SDL Borrowings (YTD)   | ₹ Bn  | 8143      | 7532      | 6193      |
| Loans & Advances State | ₹ Bn  | 32.52     | 148.09    | 140.77    |
| Fortnightly Variable   | Unit  | 23-Feb-24 | 09-Feb-24 | 24-Feb-23 |
| M3                     | % YoY | 11.4      | 11.8      | 9.5       |
| ASCB Deposits          | % YoY | 13.1      | 13.6      | 10.1      |
| ASCB Credit            | % YoY | 20.5      | 20.3      | 15.5      |
| C-D Ratio              | %     | 78.00     | 79.95     | 75.30     |

## MONTHLY TRACKER

| Variable              | Unit  | Feb-24                     | Jan-24                  | Feb-23                  |
|-----------------------|-------|----------------------------|-------------------------|-------------------------|
| Repo Rate             | %     | 6.50 <sup>08Feb24</sup>    | 6.50 <sup>08Dec23</sup> | 6.50 <sup>08Feb23</sup> |
| SBI 1-Yr MCLR         | %     | 8.65 <sup>15Feb24</sup>    | 8.65 <sup>15Jan24</sup> | 8.5 <sup>15Feb23</sup>  |
| CPI-Combined          | % YoY | 5.09(SBI)                  | 5.10                    | 6.44                    |
| Core CPI              | % YoY | 3.44(SBI)                  | 3.53                    | 6.12                    |
| WPI                   | % YoY | 0.30(SBI)                  | 0.27                    | 3.85                    |
| IIP                   | % YoY | 4.2 <sup>Jan24</sup> (SBI) | 3.8 <sup>Dec23</sup>    | 5.8 <sup>Jan23</sup>    |
| SBI Index Monthly     | -     | 55.1                       | 55.0                    | 55.5                    |
| Merchandise Exports   | \$ Bn | -                          | 36.9                    | 37.0                    |
|                       | % YoY | -                          | 3.1                     | -0.4                    |
| Merchandise Imports   | \$ Bn | -                          | 54.4                    | 53.6                    |
|                       | % YoY | -                          | 3.0                     | -4.1                    |
| Merchandise Balance   | \$ Bn | -18.0(SBI)                 | -17.5                   | -16.6                   |
| Net FDI               | \$ Mn | -3852 <sup>Dec23</sup>     | 2868 <sup>Nov23</sup>   | 1870 <sup>Dec22</sup>   |
| Life Insu. Pre. (New) | % YTD | -0.22                      | -3.99                   | 25.06                   |
| Net AUM of MFs        | ₹ Bn  | 54525                      | 52740                   | 40688                   |
| US Non-Farm Payroll   | '000  | 275                        | 229                     | 248                     |

## QUARTERLY TRACKER

| Variable             | Unit  | Q3FY24                 | Q2FY24                 | Q3FY23                 |
|----------------------|-------|------------------------|------------------------|------------------------|
| GDP Growth           | %     | 8.4                    | 8.1                    | 4.3                    |
| CAD                  | % GDP | -1.0 <sup>Q2FY24</sup> | -1.1 <sup>Q1FY24</sup> | -3.8 <sup>Q2FY24</sup> |
| OMOs (Net)           | ₹ Bn  | -100                   | -85                    | -103                   |
| Capacity Utilisation | %     | 74.0 <sup>Q2FY24</sup> | 73.6 <sup>Q1FY24</sup> | 74.0 <sup>Q2FY24</sup> |
| Gross NPA            | %     | 3.2 <sup>Sep23</sup>   | 3.9 <sup>Mar23</sup>   | 5.0 <sup>Sep22</sup>   |
| CRAR                 | %     | 16.8 <sup>Sep23</sup>  | 17.1 <sup>Mar23</sup>  | 16.0 <sup>Sep22</sup>  |

## 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 <sup>2025</sup> | 3.1 <sup>2024</sup> | 3.1 <sup>2023</sup> |
| EMEs Growth (IMF)   | % YoY | 4.2 <sup>2025</sup> | 4.1 <sup>2024</sup> | 4.1 <sup>2023</sup> |