

DAILY DATA WRAP

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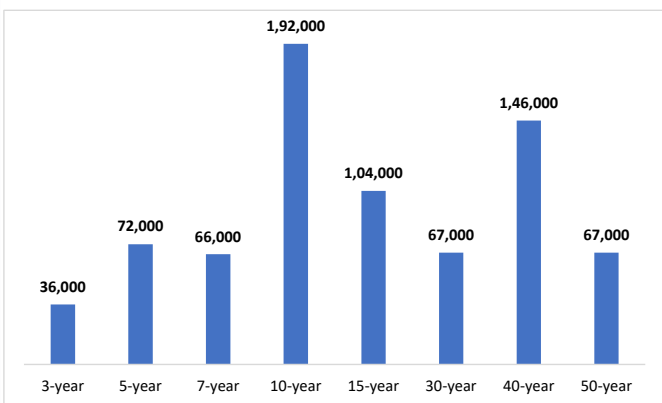
ECONOMIC DEVELOPMENTS

- ◆ In order to enable institutional and retail investors to plan their investments efficiently and provide transparency and stability to the G-sec market, Government today notified the indicative calendar for issuance of G-sec for H1 FY25. Government will issue securities worth Rs 7.5 lakh crore which is 53.1% of total budgeted market borrowings of FY25 (last fiscal H1 share was 57.6%). Based on market feedback and in line with global market practices, Government has decided to introduce a new dated security of 15-year tenor (total allocation of Rs 1.04 lakh crore). (*refer Theme*)
- ◆ Government also released calendar for issuance of Treasury Bills of worth Rs 3.21 lakh crore for the quarter ending Jun-24.
- ◆ RBI decided that the limit for Ways and Means Advances (WMA) for H1 FY25 will be Rs 1.5 lakh crore.
- ◆ The BSE has named 25 stocks eligible for the T+0 settlement cycle starting Thursday. This initiative aims to provide an additional settlement cycle option alongside the existing T+1 in the equity cash market.
- ◆ Housing sales have risen 14% to 1,30,170 units, while average prices are up 10-32% across seven major cities during the January-March period of this year, as demand continues to be strong, according to Anarock. The sales of residential properties increased in Mumbai Metropolitan Region, Pune, Bengaluru and Hyderabad, but declined in Delhi-NCR, Chennai and Kolkata.
- ◆ Global Brokerage firm Morgan Stanley today raised India's GDP growth estimates for FY25 to 6.8% from 6.5% earlier on the back on continued traction in industrial and capex activity. The forecast for FY24 GDP stood at 7.9%.
- ◆ India has 247 million 'entrepreneurial households' with a Core Transaction Value (CTV), of \$8.8 trillion as of FY23, according to a study by consulting firm Praxis. These entrepreneurial households, defined as those whose members put together have more than one source of income, will see their CTV growing to \$95.2 trillion by 2042-43.

MARKET DEVELOPMENTS

- ◆ The market erased previous session's losses helped by buying in heavyweights and auto, realty, power and capital goods stocks. At close, the Sensex was up 526 points at 72,996.31, and the Nifty was up 119 points at 22,124.
- ◆ Rupee declined by 9 paise to close at ₹83.38 against the US dollar today, tracking a strong American currency against major rivals overseas and weak Asian peers. However, a surge in domestic markets and a decline in crude oil prices cushioned the downside.
- ◆ FII inflow today was \$300.9 mn (Equity outflow: \$380.4 mn, Debt inflow: \$297.8 mn, Debt VRR inflow: \$315.8 mn and Hybrid inflow: \$67.8 mn). Total FII inflows for CY24 is \$8.7 bn. Inflows in FY24 is \$40.4 bn.

THEME OF THE DAY: SECURITY/TENOR-WISE ALLOCATION OF DATED SECURITIES FOR H1 FY25 (RS CRORE)



DAILY TRACKER

| Variable | Unit | 27-Mar-24 | 26-Mar-24 | 27-Mar-23 |
|----------------------------|--------|-------------------------|--------------------------|-----------|
| Call Rate (WAR) | % | 6.64 | 6.65 | 6.63 |
| TREP Rate (WAR) | % | 6.66 | 6.63 | 6.70 |
| IRF Turnover (BSE) | ₹ Bn | 8.12 ^{26Mar} | 8.89 ^{22Mar} | 2.36 |
| 10 yr. G-sec(7.182033) | % | 7.07 | 7.09 | 7.30 |
| Net Liquidity (+injection) | ₹ Bn | 452.67 ^{26Mar} | 1373.74 ^{22Mar} | 455.8 |
| 10 yr Corp. Spread | bps | 49.24 | 47.14 | 50.16 |
| ₹ / \$ | ₹ | 83.38 | 83.29 | 82.37 |
| 1 yr NDF | ₹ | 84.72 | 84.65 | 84.33 |
| Sensex | - | 72996 | 72470 | 57654 |
| Nifty | - | 22124 | 22005 | 16986 |
| SBI Share Price | ₹ | 733 | 740 | 510 |
| Net FII | \$ Mn | 300.97 | -885.84 | -416.71 |
| Brent Crude | \$/bbl | 85.7 | 86.3 | 78.1 |
| Gold | \$/oz | 2197 | 2177 | 1956 |
| US 10yr G-sec | % | 4.22 | 4.23 | 3.53 |
| Dollar Index | - | 104.27 | 104.30 | 102.86 |

WEEKLY/FORTNIGHTLY TRACKER

| Weekly Variable | Unit | 15-Mar-24 | 08-Mar-24 | 17-Mar-23 |
|------------------------|-------|-----------|-----------|-----------|
| Forex Reserve | \$ Bn | 642.5 | 636.1 | 572.8 |
| CIC (O/S) | ₹ Bn | 34985 | 34926 | 33723 |
| G Sec Borrowings (YTD) | ₹ Bn | 15430 | 15430 | 14210 |
| SDL Borrowings (YTD) | ₹ Bn | 8778 | 8423 | 6814 |
| Loans & Advances State | ₹ Bn | 199.29 | 92.59 | 81.89 |
| Fortnightly Variable | Unit | 08-Mar-24 | 23-Feb-24 | 10-Mar-23 |
| M3 | % YoY | 11.8 | 11.4 | 9.6 |
| ASCB Deposits | % YoY | 13.7 | 13.1 | 10.3 |
| ASCB Credit | % YoY | 20.4 | 20.5 | 15.7 |
| C-D Ratio | % | 79.89 | 80.22 | 75.44 |

MONTHLY TRACKER

| Variable | Unit | Feb-24 | Jan-24 | Feb-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 | 5.09 | 5.10 | 6.44 |
| Core CPI | % YoY | 3.37 | 3.53 | 6.12 |
| WPI | % YoY | 0.20 | 0.27 | 3.85 |
| IIP | % YoY | 3.8 ^{Jan24} | 4.2 ^{Dec23} | 5.8 ^{Jan23} |
| SBI Index Monthly | - | 55.1 | 55.0 | 55.5 |
| Merchandise Exports | \$ Bn | 41.4 | 36.9 | 37.0 |
| | % YoY | 11.9 | 3.1 | -0.4 |
| Merchandise Imports | \$ Bn | 60.1 | 53.4 | 53.6 |
| | % YoY | 12.2 | 1.0 | -4.2 |
| Merchandise Balance | \$ Bn | -18.7 | -16.5 | -16.6 |
| Net FDI | \$ Mn | 5740 ^{Jan24} | -3864 ^{Dec23} | 3364 ^{Jan23} |
| 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 | -1.2 | -1.3 | -2.0 |
| OMOs (Net) | ₹ Bn | -100 | -85 | -103 |
| Capacity Utilisation | % | 74.0 ^{Q2FY24} | 73.6 ^{Q1FY24} | 74.0 ^{Q2FY23} |
| 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 | -0.9 (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 |