

# DAILY DATA WRAP

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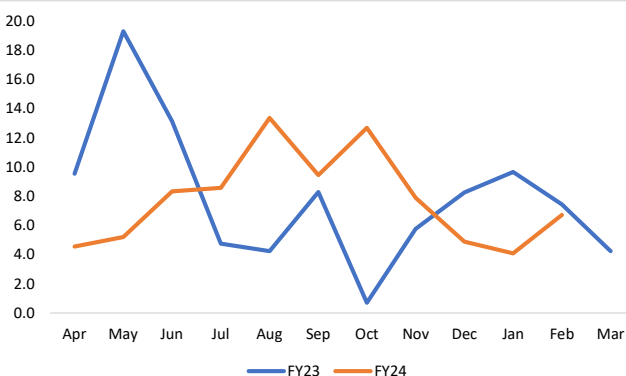
## ECONOMIC DEVELOPMENTS

- On a y-o-y basis, non-food bank credit registered a growth of 16.5% (ex-HDFC) in Feb'24 as compared with 15.9% a year ago. Including HDFC, the credit growth was 20.5%. Credit growth to agriculture and allied activities remained robust at 20.1% in Feb'24 (15.0% a year ago). Credit to industry grew by 8.6% in Feb'24 as compared with 6.8% in Feb'23. Credit to services sector grew by 21.2% in Feb'24 (20.5% a year ago). Personal loans growth moderated to 18.1% in Feb'24 (20.6% a year ago) due to decelerated growth in vehicle loans and other personal loans.
- India's fiscal deficit between Apr-Feb FY24 stood at Rs 15.01 lakh crore, and was around 86.5% of the target for the entire financial year.
- India's eight core sectors posted a growth of 6.7% in Feb'24 as compared to 4.1% in Jan'24 and 7.4% in Feb'23. Except fertilizers all other sectors exhibited positive growth. (refer Theme)
- After outflows worth Rs 37,632 crore in FY23, foreign portfolio investors (FPIs) returned as buyers in the current financial year, buying Indian equities worth Rs 2.04 lakh crore so far. This was the highest FPI inflow since FY21.
- Wages under the Mahatma Gandhi National Rural Employment Guarantee Scheme have been revised, with hikes ranging between 4-10% for different states. Haryana has the highest wage rate for unskilled workers under the scheme at Rs 374 a day, while Arunachal Pradesh and Nagaland have the lowest at Rs 234.
- State-owned Indian Renewable Energy Development Agency Ltd's (IREDA) board today approved a proposal of Rs 24,200 crore borrowing for 2024-25.

## MARKET DEVELOPMENTS

- Indian benchmark equity indices closed higher today, the final trading session of fiscal year 2024, as financials rose after the central bank eased recently tightened rules for lenders' investments in alternative investment funds (AIFs). BSE Sensex surged 655 points to settle at 73,651. Nifty50 gained 203 points to end at 22,327. Meanwhile, the Nifty and BSE Sensex gained about 29% and 25%, respectively, in FY24. All major sectors rose in FY24, with real estate, auto, and state-owned banks advancing the most between 80% and 140%.
- Rupee depreciated 5 paise to settle at ₹83.40 against the US dollar today due to a strengthening greenback against major rivals overseas and rising crude oil prices in the international markets.
- FII inflow today was \$639.6 mn (Equity inflow: \$485.1 mn, Debt inflow: \$172.9 mn, Debt VRR outflow: \$19.7 mn and Hybrid inflow: \$1.1 mn). Total FII inflows for CY24 is \$9.3 bn. Inflows in FY24 is \$41 bn.

## THEME OF THE DAY: EIGHT CORE SECTOR GROWTH (% YOY)



## DAILY TRACKER

Variable	Unit	28-Mar-24	27-Mar-24	28-Mar-23
Call Rate (WAR)	%	7.63	6.64	6.67
TREP Rate (WAR)	%	6.99	6.66	6.65
IRF Turnover (BSE)	₹ Bn	7.62 <sup>27Mar</sup>	8.12 <sup>26Mar</sup>	0.89
10 yr. G-sec(7.182033)	%	7.06	7.07	7.31
Net Liquidity (+injection)	₹ Bn	409.82 <sup>27Mar</sup>	452.67 <sup>26Mar</sup>	-135.83
10 yr Corp. Spread	bps	49.60	48.20	49.50
₹ / \$	₹	83.40	83.35	82.19
1 yr NDF	₹	84.76	84.73	84.20
Sensex	-	73651	72996	57614
Nifty	-	22327	22124	16952
SBI Share Price	₹	752	733	508
Net FII	\$ Mn	639.56	300.97	-35.08
Brent Crude	\$/bbl	87.2	86.1	78.7
Gold	\$/oz	2213	2190	1969
US 10yr G-sec	%	4.22	4.19	3.57
Dollar Index	-	104.57	104.35	102.43

## 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 <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	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 <sup>Jan24</sup>	4.2 <sup>Dec23</sup>	5.8 <sup>Jan23</sup>
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 <sup>Jan24</sup>	-3864 <sup>Dec23</sup>	3364 <sup>Jan23</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	-1.2	-1.3	-2.0
OMOs (Net)	₹ Bn	-100	-85	-103
Capacity Utilisation	%	74.0 <sup>Q2FY24</sup>	73.6 <sup>Q1FY24</sup>	74.0 <sup>Q2FY23</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	-0.9 (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>