

DAILY DATA WRAP

April 01, 2024

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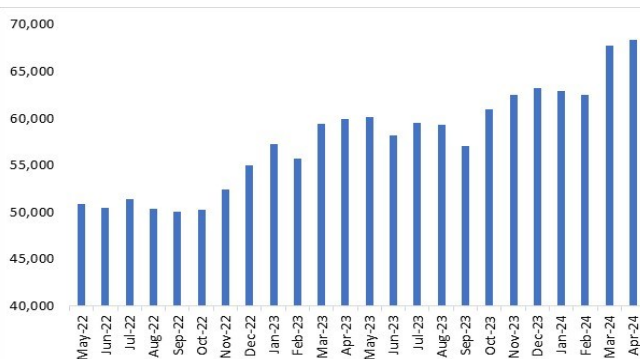
ECONOMIC DEVELOPMENTS

- ◆ In Mar 24, GST collection surged 11.5% YoY to Rs 1.78 lakh crore, marking the second-highest since GST's inception in Jul 17. For FY24, GST collection soared by 11.7% to Rs 20.14 lakh crore, with average monthly collection rising to Rs 1.68 lakh crore from the previous year's Rs 1.5 lakh crore.
- ◆ India's power consumption growth remained subdued at 1.4 % growth YoY at 129.89 billion units (BU) in March 24 as compared to the 128.12 BU in Mar 23 mainly due to pleasant weather.
- ◆ Govt has raised 165 billion rupees (\$1.98 billion) in FY24 by selling its stakes in about 10 state-run companies. The same is about 9% lower than its target of 180 billion rupees set for FY24.
- ◆ China has criticized the tightening of U.S. rules on semiconductor exports, saying they have created more hurdles to trade and more uncertainty in the chip industry.
- ◆ Iron ore dropped to the lowest level in 10 months, as much as 3.9% to \$96.25 a ton in early trading on the Singapore Exchange, as China's years-long property crisis keeps pressure on prices even amid wider signs of a pick-up in growth.
- ◆ Japan FM mentioned that the country will respond appropriately against speculative moves in the currency market that did not reflect economic fundamentals, without ruling out any options.
- ◆ IMD predicts that India is likely to experience more heat wave days than normal between April and June.
- ◆ RBI will conduct auctions for all central government securities through multiple price-based method from FY25, nearly three years after it changed its methodology from Uniform Pricing. Under the multiple price auctions, buyers are allotted bonds at the price they bid at, while in uniform pricing method, bonds are sold at the cutoff level.
- ◆ Indian gold futures hit an all-time high today, to 69,487 Indian rupees (\$834.07) per 10 grams, up nearly 10% in 2024, tracking gains in overseas markets. (*refer theme*)

MARKET DEVELOPMENTS

- ◆ The onset of the new financial year saw a robust start in the markets. All sectoral indices saw gains, especially in the metals sector. Additionally, the BSE midcap index witnessed a rise of 1.6%, and the small cap index boasted an impressive gain of nearly 3%. Markets today were in an upbeat mood after a prolonged holiday which shows that appetite for equity assets continue to remain strong for investors despite hiccups in between. At close, BSE SENSEX was at 74,015, up 364 points, and NIFTY 50 was at 22,462, up 135 points.
- ◆ Rupee remained flat today at ₹83.40 against the US dollar.
- ◆ Small cap schemes benchmarked against Nifty Small cap 250, S&P BSE 250 Small Cap, and Nifty Small cap 100 gave 1.55%, 1.04%, and 0.43% return respectively in Q4FY24.

THEME OF THE DAY: GOLD PRICES (MONTH END, LATEST FOR APRIL)



DAILY TRACKER

Variable	Unit	01-Apr-24	28-Mar-24	03-Apr-23
Call Rate (WAR)	%	-	7.63	6.31
TREP Rate (WAR)	%	-	6.99	6.26
IRF Turnover (BSE)	₹ Bn	0.49 ^{28Mar}	7.62 ^{27Mar}	0.22
10 yr. G-sec(7.182033)	%	-	7.06	7.31
Net Liquidity (+injection)	₹ Bn	731.45 ^{28Mar}	409.82 ^{27Mar}	-2104.61
10 yr Corp. Spread	bps	46.40	46.40	46.34
₹ / \$	₹	83.40	83.40	82.33
1 yr NDF	₹	84.78	84.75	84.33
Sensex	-	74015	73651	59106
Nifty	-	22462	22327	17398
SBI Share Price	₹	758	752	527
Net FII	\$ Mn	-	639.56	349.94
Brent Crude	\$/bbl	86.9	87.5	84.9
Gold	\$/oz	2249	2222	1987
US 10yr G-sec	%	4.21	4.20	3.41
Dollar Index	-	104.57	104.55	102.09

WEEKLY/FORTNIGHTLY TRACKER

Weekly Variable	Unit	22-Mar-24	15-Mar-24	24-Mar-23
Forex Reserve	\$ Bn	642.6	642.5	578.8
CIC (O/S)	₹ Bn	35201	34985	33804
G Sec Borrowings (YTD)	₹ Bn	15430	15430	14210
SDL Borrowings (YTD)	₹ Bn	9520	8778	7172
Loans & Advances State	₹ Bn	132.51	199.29	76.25
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