

DAILY DATA WRAP

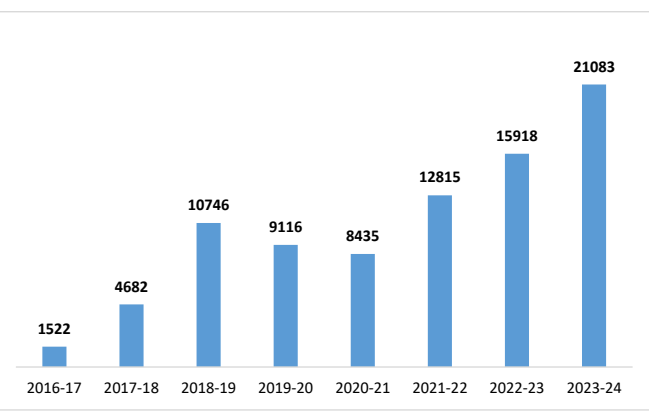
ECONOMIC DEVELOPMENTS

- ◆ TRAI releases Consultation Paper on 'Inputs for formulation of National Broadcasting Policy-2024'. The broadcasting sector is a sunrise sector having huge potential to contribute towards the growth. The Consultation Paper highlights pertinent issues prevalent in the broadcasting sector with an objective of making India a 'Global Content Hub'.
- ◆ The Steel Ministry has begun work towards formulating a comprehensive green steel policy that include defining the processes of making such offerings, the skill-set required, funding support availability, among others. The domestic steel sector accounts for 12 per cent of India's greenhouse gas emissions with an emission intensity of 2.55 tonnes of CO2 per tonne of crude steel produced, as compared to the global average of 1.9 tonnes of CO2.
- ◆ IREDA has sanctioned loans amounting to Rs. 37,354 crores and disbursed loans worth Rs. 25,089 crores during the fiscal year. This has led to a significant growth of 26.71% in the loan book, which now stands at Rs. 59,650 crores.
- ◆ India and the five-nation Eurasian Economic Union (EEU) bloc held detailed discussions last month to formally start negotiations for a free trade agreement to boost economic ties. Two feasibility studies have already been conducted on the proposed agreement.
- ◆ The Government has broadly met the tax collection target of over Rs 34.37 trillion for 2023-24 on the back of robust economic activity and improved compliance.
- ◆ The Ministry of Road Transport and Highways (MoRTH) has raised Rs 40,314 crore through various modes of asset monetisation in financial year 2023-24, against the target of Rs 28,968 crore.
- ◆ Global oil benchmark Brent rose above \$88 a barrel for the first time since October on Tuesday as oil supplies faced fresh threats with more Ukrainian attacks on Russian energy facilities and escalating conflict in the Middle East. An OPEC+ ministerial panel is unlikely to recommend any oil output policy changes at a meeting on Wednesday.

MARKET DEVELOPMENTS

- ◆ Stock markets snapped the three-day gaining run on Tuesday with benchmark Sensex dropping by 110 points due to profit-taking in select private bank and auto shares amid weak trends from the US markets and foreign fund outflows. The 30-share BSE Sensex declined by 110.64 points or 0.15 per cent to settle at 73,903.91.
- ◆ The rupee on Tuesday consolidated in a narrow range and settled 2 paise higher at ₹83.38 against the US dollar, weighed down by a strong dollar and elevated crude oil prices.
- ◆ FII inflow today was \$926.05 mn (Equity inflow: \$282.49 mn, Debt inflow: \$566.49 mn, Debt VRR inflow: \$77.15 mn and Hybrid outflow: \$0.08 mn). Total FII inflows for CY24 is \$10.2 bn. Inflows in FY24 is \$41.97 bn.

THEME OF THE DAY: RECENT TRENDS IN DEFENSE EXPORTS BY INDIA (UNIT: INR CRORE)



DAILY TRACKER

Variable	Unit	02-Apr-24	01-Apr-24	03-Apr-23
Call Rate (WAR)	%	6.44	7.63 ^{28Mar}	6.31
TREP Rate (WAR)	%	6.41	6.64 ^{28Mar}	6.26
IRF Turnover (BSE)	₹ Bn	-	0.49 ^{28Mar}	0.22
10 yr. G-sec(7.182033)	%	7.12	7.06 ^{28Ma}	7.31
Net Liquidity (+injection)	₹ Bn	-784.42 ^{01Apr}	731.45 ^{28Mar}	-2104.61
10 yr Corp. Spread	bps	40.40	46.40	46.34
₹ / \$	₹	83.38	83.40 ^{28Mar}	82.33
1 yr NDF	₹	84.78	84.78	84.33
Sensex	-	73904	74015	59106
Nifty	-	22453	22462	17398
SBI Share Price	₹	768	758	527
Net FII	\$ Mn	926.05	639.56 ^{28Mar}	349.94
Brent Crude	\$/bbl	88.7	86.9	84.9
Gold	\$/oz	2259	2249	1987
US 10yr G-sec	%	4.36	4.21	3.41
Dollar Index	-	104.95	104.57	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