

DAILY DATA WRAP

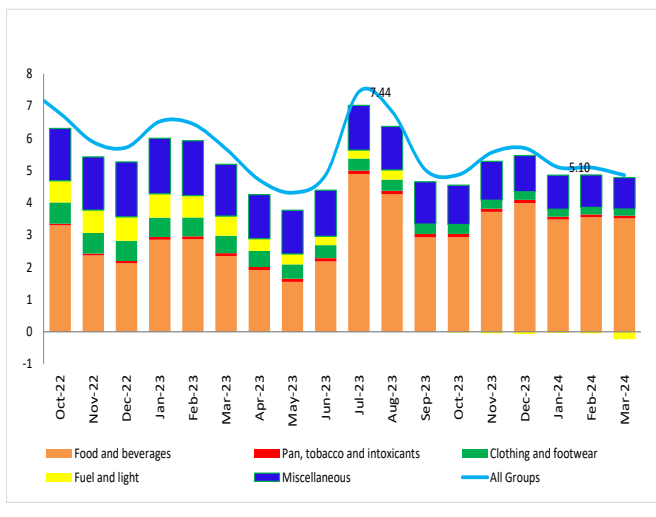
ECONOMIC DEVELOPMENTS

- ◆ CPI inflation eased to 4.85% on an annual basis in March as against 5.09 per cent in the previous month (SBI:4.85% Fuel prices sustained a deflationary trend for the sixth consecutive month in February. The core Consumer Price Index (CPI), excluding food and fuel, witnessed disinflation, dropping to 3.33 per cent in March. [Refer theme]
- ◆ TRAI today released its recommendations on “Encouraging Innovative Technologies, Services, Use Cases, and Business Models through Regulatory Sandbox in Digital Communication Sector”. In view of new technological developments in 5G/6G, Machine to Machine Communications, Artificial Intelligence, the Internet of Things, Virtual Reality, and others, there is a need to provide an environment in which new technologies, services, use cases and business models can be tested in live networks, or existing functions or processes can be refined.
- ◆ Passenger vehicle wholesales in India rose by 8.4 per cent year-on-year to 4,218,746 units in financial year 2023-24. Two-wheeler sales were up 13.3 per cent last fiscal at 17,974,365 units, as compared to 15,862,771 units in the financial year 2022-23.
- ◆ Global rating agency Moody’s on Friday maintained a stable ‘outlook’ and affirmed long-term and short-term ratings at ‘Baa3’ and ‘P-3’ respectively for India. It has estimated growth rate of 8 per cent for Fiscal Year 2023-24.
- ◆ Maldives is currently discussing with India if the island nation can make payments for its imports from the country in Maldivian Rufiyaa. In July 2023, Government of India had declared that Maldives was among the 22 countries that had been permitted by the Reserve Bank to open Special Rupee Vostro Accounts (SRVAs) as part of efforts to promote bilateral trade in local currencies.

MARKET DEVELOPMENTS

- ◆ Benchmark equity indices Sensex and Nifty plunged by 1 per cent on Friday as investors booked profits after a recent record-breaking rally amid weak trends from Asian markets. The 30-share BSE Sensex tanked 793.25 points or 1.06 per cent to settle at 74,244.90 with 27 of its components in the red.
- ◆ The rupee depreciated 13 paise to close at 83.44 against the US dollar on Friday, weighed down by a massive sell-off in domestic equities and a strong greenback against major crosses overseas. settled at 83.44, registering a loss of 13 paise from its previous close.
- ◆ FII inflow today was \$649.75 mn (Equity inflow: \$388.15 mn, Debt inflow: \$165.40 mn, Debt VRR inflow: \$96.36 mn and Hybrid outflow: \$0.16 mn). Total FII inflows for CY24 is \$11.2 bn. Inflows in FY25 is \$1.88 mn.

THEME OF THE DAY: RECENT TRENDS IN CPI INFLATION FOR INDIA



DAILY TRACKER

Variable	Unit	12-Apr-24	08-Apr-24	12-Apr-23
Call Rate (WAR)	%	6.56	6.55	6.31
TREP Rate (WAR)	%	6.52	6.55	6.27
IRF Turnover (BSE)	₹ Bn	0.13 ^{08Apr}	0.29 ^{08Apr}	0.18
10 yr. G-sec(7.182033)	%	7.18	7.11	7.19
Net Liquidity (+injection)	₹ Bn	-794.5 ^{08Apr}	-669.3 ^{08Apr}	-1990.8
10 yr Corp. Spread	bps	37.20	43.90	45.61
₹ / \$	₹	83.42	83.19	82.09
1 yr NDF	₹	84.83	84.78	83.96
Sensex	-	74245	75038	60393
Nifty	-	22519	22754	17812
SBI Share Price	₹	766	779	528
Net FII	\$ Mn	649.75	946.38	245.48
Brent Crude	\$/bbl	90.6	90.5	87.3
Gold	\$/oz	2393	2337	2008
US 10yr G-sec	%	4.52	4.54	3.39
Dollar Index	-	105.87	105.24	101.50

WEEKLY/FORTNIGHTLY TRACKER

Weekly Variable	Unit	05-Apr-24	29-Mar-24	07-Apr-23
Forex Reserve	\$ Bn	648.6	645.6	584.7
CIC (O/S)	₹ Bn	35314	35155	34168
G Sec Borrowings (YTD)	₹ Bn	0	15430	0
SDL Borrowings (YTD)	₹ Bn	161	10070	30
Loans & Advances State	₹ Bn	173.80	23.00	115.06
Fortnightly Variable	Unit	22-Mar-24	08-Mar-24	24-Mar-23
M3	% YoY	11.7	11.8	9.0
ASCB Deposits	% YoY	13.5	13.7	9.6
ASCB Credit	% YoY	20.2	20.4	15.0
C-D Ratio	%	80.27	79.89	75.79

MONTHLY TRACKER

Variable	Unit	Mar-24	Feb-24	Mar-23
Repo Rate	%	6.50 ^{05Apr24}	6.50 ^{08Feb24}	6.50 ^{06Apr23}
SBI 1-Yr MCLR	%	8.65 ^{15Mar24}	8.65 ^{15Feb24}	8.5 ^{15Mar23}
CPI-Combined	% YoY	4.85	5.09	5.66
Core CPI	% YoY	3.33	3.37	5.74
WPI	% YoY	0.74(SBI)	0.20	1.41
IIP	% YoY	5.7 ^{Feb24}	4.1 ^{Jan24}	6.0
SBI Index Monthly	-	55.5	55.1	55.8
Merchandise Exports	\$ Bn	-	41.4	41.96
	% YoY	-	11.9	-5.9
Merchandise Imports	\$ Bn	-	60.1	60.9
	% YoY	-	12.2	-3.4
Merchandise Balance	\$ Bn	-19.0(SBI)	-18.7	-19.0
Net FDI	\$ Mn	5740 ^{Jan24}	-3864 ^{Dec23}	3364 ^{Jan23}
Life Insu. Pre. (New)	% YTD	-0.22 ^{Feb24}	-3.99 ^{Jan24}	25.06 ^{Feb23}
Net AUM of MFs	₹ Bn	54525 ^{Feb24}	52740 ^{Jan24}	40688 ^{Feb23}
US Non-Farm Payroll	'000	303	270	217

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	%	74.7	74.0	74.3
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