

DAILY DATA WRAP

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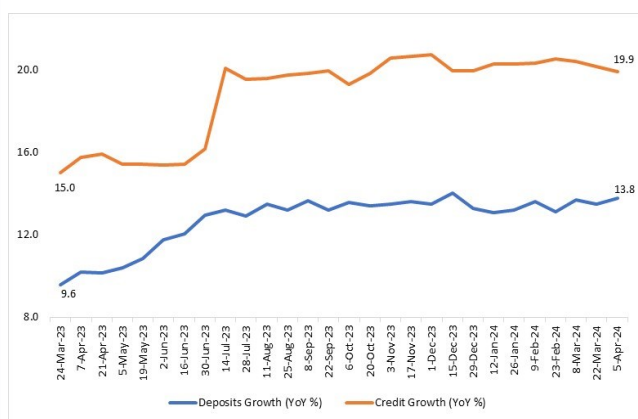
ECONOMIC DEVELOPMENTS

- ◆ Today, RBI released the minutes of the Monetary Policy Committee Meeting, April 3 to 5, 2024, which highlights that majority of members expressed caution on upside risks to inflation, particularly emanating from uncertainties in food prices. While low core inflation would further the disinflation process, concerns remain on food inflation outlook. We need to remain watchful on upside risks to inflation outlook from adverse climatic factors, supply side shocks and geopolitical events. Adding to this, RBI Deputy Governor Michael Debabrata Patra said recent inflation prints and high frequency data on salient food prices indicate that food inflation risks remain elevated.
- ◆ RBI released ASCB's data on deposits and credit for the fortnight ended 04 April 2024, which indicate, credit growth has increased to 19.9% and deposits at 13.8%, compared to last year growth of 15.8% and 10.2% respectively.
- ◆ India's forex reserve declined by \$5.4 bn to \$536.5 billion for the week ended 12 April 2024.
- ◆ Today, voting is taking place in 102 constituencies across 21 states/UTs across India in the opening phase, voter turnout of about 60% at 5 pm. At this rate, LS election 2024 turnout will cross 2019 voting percentage. Highest turnout of 79.3% at Jalpaiguri (WB) and lowest of 40.2% at Nawada (Bihar).
- ◆ Jio Financial Services Limited on Friday released their January to March quarter results and posted a consolidated net profit of ₹310.6 crore. The company witnessed a whopping 80% year-on-year (YoY) decline in its net profit which were recorded at ₹1,604.5 during the year ago period.

MARKET DEVELOPMENTS

- ◆ The benchmark indices bounced back from the morning's low to breaks a four-day losing streak in yet another volatile session today, helped by gains in banking and metal names. At close, the Sensex was up 599.34 points, at 73,088.33, and the Nifty was up 151.20 points at 22,147. But, for the week, the Sensex and the Nifty50 were fell 1.5 percent each.
- ◆ Rupee pared initial losses to finally settle higher at ₹83.48 against the US dollar, tracking a strong rebound in domestic equities.
- ◆ FII outflow today was \$758.46 mn (Equity outflow: \$498.48 mn, Debt outflow: \$309.21 mn, Debt VRR inflow: \$47.20 mn and Hybrid inflow: \$2.03 mn). Total FII inflows for CY24 is \$9.0 bn.

THEME OF THE DAY: ASCB'S FORTNIGHT MOVEMENT OF DEPOSITS



DAILY TRACKER

Variable	Unit	19-Apr-24	18-Apr-24	19-Apr-23
Call Rate (WAR)	%	6.53	6.47	6.51
TREP Rate (WAR)	%	6.38	6.38	6.42
IRF Turnover (BSE)	₹ Bn	0.03 ^{18Apr}	0.36 ^{16Apr}	1.25
10 yr. G-sec(7.182033)	%	7.23	7.19	7.20
Net Liquidity (+injection)	₹ Bn	-1306.4 ^{18Apr}	-1043.0 ^{16Apr}	-1733.3
10 yr Corp. Spread	bps	34.48	38.48	53.73
₹ / \$	₹	83.47	83.54	82.23
1 yr NDF	₹	84.93	84.97	84.19
Sensex	-	73088	72489	59568
Nifty	-	22147	21996	17619
SBI Share Price	₹	750	745	540
Net FII	\$ Mn	-758.46	-830.31	33.79
Brent Crude	\$/bbl	86.3	87.1	83.1
Gold	\$/oz	2376	2388	1996
US 10yr G-sec	%	4.59	4.63	3.59
Dollar Index	-	106.12	106.15	101.97

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	0.53	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	41.7	41.4	41.96
	% YoY	-0.7	11.9	-5.9
Merchandise Imports	\$ Bn	57.3	60.1	60.9
	% YoY	-6.0	12.2	-3.4
Merchandise Balance	\$ Bn	-15.6	-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	53402	54542	39420
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	3.2 ²⁰²⁴	3.2 ²⁰²³
EMEs Growth (IMF)	% YoY	4.2 ²⁰²⁵	4.2 ²⁰²⁴	4.3 ²⁰²³