

# DAILY DATA WRAP

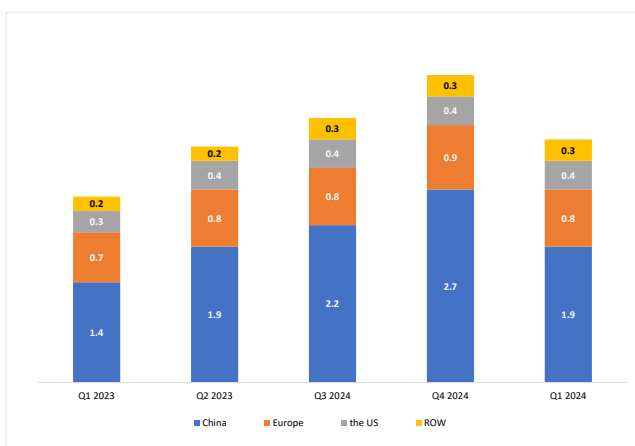
## ECONOMIC DEVELOPMENTS

- ◆ Ministry of Heavy Industries has received bids from seven bidders under global tender for the re-bidding of Production Linked Incentives (PLI) for 10 GWh Advanced Chemistry Cell (ACC) manufacturing announced on 24th January 2024. The first round of the ACC PLI bidding was concluded in March 2022, and three beneficiary firms were allocated a total capacity of 30 GWh.
- ◆ The framework on countercyclical capital buffer (CCyB) of RBI was reviewed. The framework envisages credit-to-GDP gap as the main indicator, which may be used in conjunction with other supplementary indicators. Based on review and empirical analysis of CCyB indicators, RBI has decided that it is not necessary to activate CCyB at this point in time.
- ◆ Electric car sales will rise strongly in 2024 despite economic headwinds in some markets, the International Energy Agency (IEA) forecast on Tuesday, but affordability and charging infrastructure will be key to future growth. Electric car sales will hit 17 million this year, compared to 14 million in 2023. India overtook China in sale of electric three-wheelers in 2023, at over 5.8 lakh units. [*Refer theme*]
- ◆ The residential real estate sector is projected to maintain stable absorption and prices in FY25, supported by favorable affordability and stable interest rates. Despite the likelihood of a slowdown compared to the high base of FY24, significant growth was recorded in 9MFY24, with sales growth exceeding 25% y-o-y for the top eight real estate clusters.
- ◆ India's manufacturing PMI held strong at March's 59.1, expanded at its fastest pace in nearly 14 years this month thanks to robust demand. The strong expansion was led by services activity.
- ◆ As per the Indian Telecom Services Performance Indicators, total number of Internet subscribers increased from 918.19 million at the end of Sep-23 to 936.16 million at the end of Dec-23. Out of 936.16 million internet subscribers, number of Wired Internet subscribers are 38.57 million and number of Wireless Internet subscribers are 897.59 million.

## MARKET DEVELOPMENTS

- ◆ Equity benchmark indices Sensex and Nifty closed higher for the third session in a row on April 23, following gains in telecom, tech and consumer durable shares amid a firm trend in the global markets. After rallying over 400 points, the 30-share BSE Sensex ended 89.83 points at 73,738.
- ◆ The Indian rupee ended little changed on Tuesday as dollar demand from importers pulled the currency back from the near two-week high it hit during the session. The rupee closed at ₹83.34 against the U.S. dollar, up 3 paise from its close at ₹83.37 in the previous session.
- ◆ FII outflow today was \$209.67 mn (Equity outflow: \$313.98 mn, Debt inflow: \$113.24 mn, Debt VRR outflow: \$8.63 mn and Hybrid outflow: \$0.30 mn). Total FII inflows for CY24 is \$8.06 bn.

## THEME OF THE DAY: ELECTRIC CAR SALES BY REGION (UNIT: MILLION)



## DAILY TRACKER

Variable	Unit	23-Apr-24	22-Apr-24	24-Apr-23
Call Rate (WAR)	%	6.65	6.61	6.65
TREP Rate (WAR)	%	6.64	6.64	6.72
IRF Turnover (BSE)	₹ Bn	7.21 <sup>22Apr</sup>	0.00 <sup>19Apr</sup>	3.83
10 yr. G-sec(7.182033)	%	7.17	7.19	7.10
Net Liquidity (+injection)	₹ Bn	1067.1 <sup>22Apr</sup>	-383.8 <sup>19Apr</sup>	-459.2
10 yr Corp. Spread	bps	39.75	37.25	54.80
₹ / \$	₹	83.34	83.37	81.91
1 yr NDF	₹	84.76	84.82	83.79
Sensex	-	73738	73649	60056
Nifty	-	22368	22336	17743
SBI Share Price	₹	773	766	555
Net FII	\$ Mn	-209.67	23.04	-248.47
Brent Crude	\$/bbl	86.6	87.0	82.7
Gold	\$/oz	2302	2330	1987
US 10yr G-sec	%	4.63	4.61	3.49
Dollar Index	-	106.02	106.08	101.35

## 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 <sup>05Apr24</sup>	6.50 <sup>08Feb24</sup>	6.50 <sup>06Apr23</sup>
SBI 1-Yr MCLR	%	8.65 <sup>15Mar24</sup>	8.65 <sup>15Feb24</sup>	8.5 <sup>15Mar23</sup>
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 <sup>Feb24</sup>	4.1 <sup>Jan24</sup>	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 <sup>Jan24</sup>	-3864 <sup>Dec23</sup>	3364 <sup>Jan23</sup>
Life Insu. Pre. (New)	% YTD	-0.22 <sup>Feb24</sup>	-3.99 <sup>Jan24</sup>	25.06 <sup>Feb23</sup>
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 <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>	3.2 <sup>2024</sup>	3.2 <sup>2023</sup>
EMEs Growth (IMF)	% YoY	4.2 <sup>2025</sup>	4.2 <sup>2024</sup>	4.3 <sup>2023</sup>