

DAILY DATA WRAP

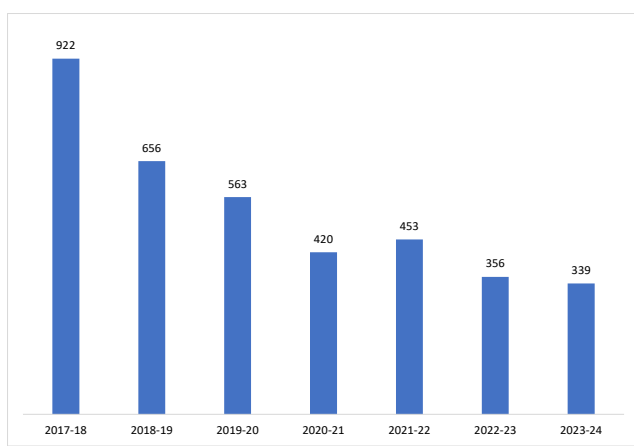
ECONOMIC DEVELOPMENTS

- ◆ The Centre is considering a proposal to widen the scope and size of housing subsidy for the urban poor under the PM Awas Yojana (PMAY). In the expanded ambit of the housing scheme, those who are self-employed, shop keepers as well as small traders are likely to be covered under the scheme.
- ◆ Government has allowed the use of the B-heavy molasses (BHM) lying with sugar mills to make ethanol, which may see oil marketing companies (OMCs) reallocating ethanol quota to distilleries in the next 2-3 days. Only the BHM stock already with sugar mills until March 31 is to be converted.
- ◆ Global PC shipments grew around 3% year-over-year in Q1 2024 after eight consecutive quarters of decline due to demand slow-down and inventory correction. The coming quarters of the year are also expected to result in 3% YoY growth largely driven by AI PC momentum, shipment recovery across sectors and fresh replacement cycles.
- ◆ **Indonesia's central bank delivered a surprise rate hike on Wednesday, ramping up efforts to support the country's currency which was pressured by risk aversion last week and delayed expectations of U.S. rate cuts.**
- ◆ The European Union launched an investigation into China's procurement of medical devices on in a latest effort to protect home-grown manufacturers. It has also launched several probes into whether Chinese clean tech producers are dumping subsidised goods on its market and whether Chinese-owned companies unfairly benefit from subsidies while operating inside the EU.
- ◆ The country's drugs and pharmaceuticals exports increased 9.67 per cent year-on-year to \$27.9 billion in 2023-24. The top five export markets are the US, the UK, the Netherlands, the United Kingdom, South Africa and Brazil.
- ◆ India's cashew exports in value terms touched a seven-year low at \$339.21 million for the financial year 2023-24, a decline of around 4.8 per cent over the previous year's \$356.32 million. *[Refer theme]*

MARKET DEVELOPMENTS

- ◆ Equity benchmark indices ended Wednesday's range-bound session with slim gains as selling pressure in information technology (IT) stocks intensified in the fag-end. The S&P BSE Sensex, which gained over 300 points intraday to reclaim the 74,000-mark, closed at 73,853, up 114.5 points.
- ◆ The Indian rupee ended slightly higher on Wednesday as dollar demand from local oil companies and importers ate into the local currency's early gains, while an uptick in the dollar index also weighed. The rupee closed at ₹83.32 against the U.S. dollar, moderately higher than its close of ₹83.34 in the previous session.
- ◆ FII outflow today was \$544.83 mn (Equity outflow: \$414.76 mn, Debt outflow: \$224.95 mn, Debt VRR inflow: \$94.56 mn and Hybrid inflow: \$0.32 mn). Total FII inflows for CY24 is \$7.51 bn.

THEME OF THE DAY: TRENDS IN EXPORT OF CASHEW EXPORTS FROM INDIA (UNIT: USD MILLION)



DAILY TRACKER

Variable	Unit	24-Apr-24	23-Apr-24	24-Apr-23
Call Rate (WAR)	%	6.67	6.65	6.65
TREP Rate (WAR)	%	6.70	6.64	6.72
IRF Turnover (BSE)	₹ Bn	1.51 ^{23Apr}	7.21 ^{22Apr}	3.83
10 yr. G-sec(7.182033)	%	7.19	7.17	7.10
Net Liquidity (+injection)	₹ Bn	1130.5 ^{23Apr}	1067.1 ^{22Apr}	-459.2
10 yr Corp. Spread	bps	35.57	37.77	54.80
₹ / \$	₹	83.32	83.34	81.91
1 yr NDF	₹	84.75	84.71	83.79
Sensex	-	73853	73738	60056
Nifty	-	22402	22368	17743
SBI Share Price	₹	773	773	555
Net FII	\$ Mn	-544.83	-209.67	-248.47
Brent Crude	\$/bbl	87.9	88.4	82.7
Gold	\$/oz	2316	2330	1987
US 10yr G-sec	%	4.64	4.60	3.49
Dollar Index	-	105.85	105.68	101.35

WEEKLY/FORTNIGHTLY TRACKER

Weekly Variable	Unit	12-Apr-24	05-Apr-24	14-Apr-23
Forex Reserve	\$ Bn	643.2	648.6	586.4
CIC (O/S)	₹ Bn	35685	35314	34383
G Sec Borrowings (YTD)	₹ Bn	380	0	330
SDL Borrowings (YTD)	₹ Bn	226	161	88
Loans & Advances State	₹ Bn	129.21	173.80	102.59
Fortnightly Variable	Unit	05-Apr-24	22-Mar-24	07-Apr-23
M3	% YoY	11.9	11.7	10.0
ASCB Deposits	% YoY	13.8	13.5	10.2
ASCB Credit	% YoY	19.9	20.2	15.8
C-D Ratio	%	79.06	80.27	75.04

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 ^{15Apr24}	8.65 ^{15Mar24}	8.5 ^{15Apr23}
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	328 ^{Feb24}	5740 ^{Jan24}	1715 ^{Feb23}
Life Insu. Pre. (New)	% YTD	2.0	-0.22	17.91
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