

# DAILY DATA WRAP

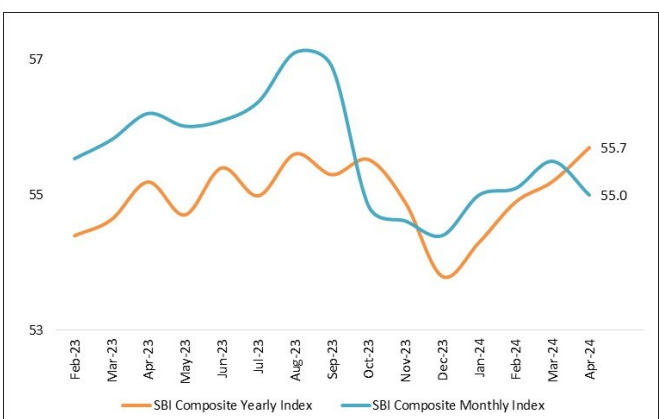
## ECONOMIC DEVELOPMENTS

- RBI has by an order dated April 09, 2024, imposed a monetary penalty of ₹1,50,000/- on Odisha Gramya Bank for non-compliance.
- REC Limited, a Maharatna CPSE, has received a 'No Objection Certificate' from RBI, for setting up a wholly owned subsidiary in IFSC, GIFT city. The decision to expand operations into GIFT, a burgeoning hub for financial services in India, comes as REC continues to diversify its portfolio and explore new avenues for growth. The proposed subsidiary will engage in a range of financial activities as a finance company within GIFT, including lending, investment, and other financial services.
- Energy Mission Machineries (India) Ltd announced that it has set the price band for its IPO at Rs 131-138 per equity share. The IPO, aimed at raising around Rs 41 crore, will open on May 9 and close on May 13.
- Vodafone Idea has expedited talks with European vendors Nokia and Ericsson to upgrade its 4G network and purchase orders are likely to be issued in June-July, adding that these may also include initial 5G deals. The telco, which has just concluded an ₹18,000 crore follow-on public offer (FPO), will utilise nearly ₹13,000 crore for capex, over half of which will be for 4G expansion.

## MARKET DEVELOPMENTS

- Indian stock market benchmarks, the Sensex and the Nifty 50, closed mixed today, with shares of select heavyweights, including Titan, SBI, and Reliance Industries, as the top drags on the key indices. Sensex closed the day 17 points higher at 73,895.54, while the Nifty 50 closed 33 points lower at 22,442.70. Upbeat global market mood amid hopes of Fed rate hikes this year also lent support to sentiments on Dalal Street.
- RBI has announced an Rs 400 bn buyback of GSec, which are maturing in H2FY25 to infuse immediate liquidity of Rs 400 bn into the banking system, helping ease liquidity.
- European shares rose, with investor optimism over interest rate cuts from major central banks back to the fore, while Spanish defence and technology firm Indra jumped following a strong first-quarter profit. The pan-European STOXX 600 was up 0.3% as of 0830 GMT. UK equities are closed due to a bank holiday.
- Shares of Indian state-owned lenders slid 3.5%, set for their biggest one-day drop in nearly two months, after the RBI has proposed banks set aside more money to cover loans for under-construction infrastructure projects.
- Rupee ended lower at ₹83.48 against US dollar, as dollar demand from local oil companies and other importers, pressured the local currency even as most of its Asian peers gained.
- FII outflow today was \$201.13 mn (Equity outflow: \$256.42 mn, Debt inflow: \$98.26 mn, Debt VRR outflow: \$41.06 mn and Hybrid outflow: \$1.91 mn). Total FII outflows for FY25 is \$1.6 bn. Total FII inflows for CY24 is \$7.08 bn.

## THEME OF THE DAY: SBI MONTHLY COMPOSITE INDEX IS DECLINING



## DAILY TRACKER

| Variable                   | Unit   | 06-May-24               | 03-May-24               | 08-May-23 |
|----------------------------|--------|-------------------------|-------------------------|-----------|
| Call Rate (WAR)            | %      | 6.48                    | 6.45                    | 6.75      |
| TREP Rate (WAR)            | %      | 6.39                    | 6.35                    | 6.76      |
| IRF Turnover (BSE)         | ₹ Bn   | 0.21 <sup>03May</sup>   | 0.16 <sup>02May</sup>   | 1.93      |
| 10 yr. G-sec(7.182033)     | %      | 7.11                    | 7.15                    | 7.05      |
| Net Liquidity (+injection) | ₹ Bn   | 775.97 <sup>03May</sup> | 784.81 <sup>02May</sup> | -228.94   |
| 10 yr Corp. Spread         | bps    | 46.32                   | 42.22                   | 48.03     |
| ₹ / \$                     | ₹      | 83.50                   | 83.43                   | 81.80     |
| 1 yr NDF                   | ₹      | 84.94                   | 84.82                   | 83.59     |
| Sensex                     | -      | 73896                   | 73878                   | 61764     |
| Nifty                      | -      | 22443                   | 22476                   | 18264     |
| SBI Share Price            | ₹      | 808                     | 831                     | 584       |
| Net FII                    | \$ Mn  | -201.13                 | -272.19                 | 532.24    |
| Brent Crude                | \$/bbl | 83.7                    | 83.0                    | 77.0      |
| Gold                       | \$/oz  | 2321                    | 2302                    | 2027      |
| US 10yr G-sec              | %      | 4.48                    | 4.51                    | 3.51      |
| Dollar Index               | -      | 105.07                  | 105.03                  | 101.38    |

## WEEKLY/FORTNIGHTLY TRACKER

| Weekly Variable        | Unit  | 26-Apr-24 | 19-Apr-24 | 28-Apr-23 |
|------------------------|-------|-----------|-----------|-----------|
| Forex Reserve          | \$ Bn | 637.9     | 640.3     | 588.9     |
| CIC (O/S)              | ₹ Bn  | 35663     | 35666     | 34553     |
| G Sec Borrowings (YTD) | ₹ Bn  | 920       | 680       | 1050      |
| SDL Borrowings (YTD)   | ₹ Bn  | 365       | 245       | 223       |
| Loans & Advances State | ₹ Bn  | 132.84    | 174.96    | 45.38     |
| Fortnightly Variable   | Unit  | 19-Apr-24 | 05-Apr-24 | 21-Apr-23 |
| M3                     | % YoY | 11.3      | 11.9      | 9.5       |
| ASCB Deposits          | % YoY | 13.3      | 13.8      | 10.2      |
| ASCB Credit            | % YoY | 19.0      | 19.9      | 15.9      |
| C-D Ratio              | %     | 79.49     | 79.02     | 75.69     |

## 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>15Apr24</sup> | 8.65 <sup>15Mar24</sup> | 8.5 <sup>15Apr23</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 | 328 <sup>Feb24</sup>    | 5740 <sup>Jan24</sup>   | 1715 <sup>Feb23</sup>   |
| Life Insu. Pre. (New) | % YTD | 2.0                     | -0.22                   | 17.91                   |
| Net AUM of MFs        | ₹ Bn  | 53402                   | 54542                   | 39420                   |
| US Non-Farm Payroll   | '000  | 175 <sup>Apr24</sup>    | 315 <sup>Mar24</sup>    | 217 <sup>Apr23</sup>    |

## 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> |