

DAILY DATA WRAP

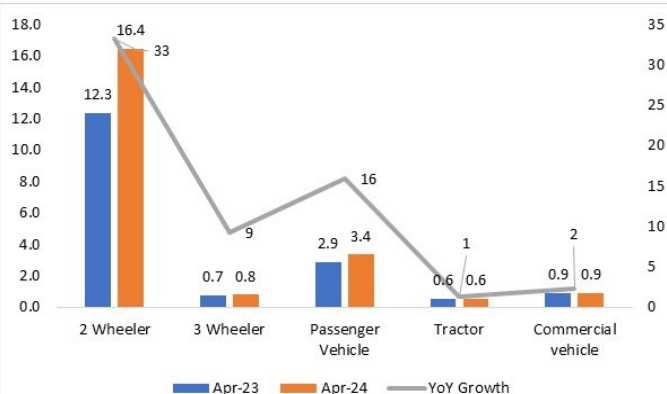
ECONOMIC DEVELOPMENTS

- ◆ Gol's Chief Economic Adviser has mentioned about high possibility of India's economic growth touching 8% in in FY24. CEA also mentioned about no foreseeable scope for nasty upside surprises on inflation.
- ◆ RBI's draft guidelines proposing increased provisioning for infrastructure projects under construction, may potentially impact India's capital expenditure momentum. Banks fear higher provisions could elevate interest rates, delay projects, and stress loans, and could impede government's capex drive, which has invigorated private sector activity.
- ◆ India's exports of diesel and petrol witnessed a significant decline of 20% YoY, amounting to \$ 33 billion in the fiscal year 2023-24. Despite the decline in value, the combined export volumes of petrol and diesel remained relatively unchanged at 41.6 million metric tonnes during the same period. Drop in export revenues can be attributed to the stabilization of international fuel prices after the market disruptions caused by the Russia-Ukraine war in early 2022.
- ◆ Global private equity investors and asset managers are readying for billions of dollars worth of M&A and investments linked to data centers in Asia Pacific, as the artificial intelligence (AI) boom fuels demand for digital infrastructure. Asia Pacific, including Japan, has led dealmaking activities in the global data center market in CY24, with M&A value of \$840.47 million. In 2023, the region's data center deals hit a record high of \$3.45 billion.
- ◆ Indian Auto Retail sector achieved a 27% YoY growth in April 2024, with the combined March-April period showing a 14% YoY increase. In April 24, Two-Wheelers (2W) up by 33% YoY, Three-Wheelers (3W) increased by 9% YoY, Passenger Vehicles (PV) achieved a 16% YoY growth, Tractors (Trac) grew by 1% YoY and Commercial Vehicles (CV) experienced a modest 2% YoY growth. Favorable market sentiment was driven by stable fuel prices, positive monsoon outlook, festive demand and the marriage season. However, Election uncertainty is affecting customer sentiment, leading to delayed purchasing decisions and expansion plans. (*refer Theme*)

MARKET DEVELOPMENTS

- ◆ The Indian market echoed subdued investor sentiments akin to those of its Asian peers. Today, the benchmark indices witnessed a volatile trading session. At close, BSE SENSEX was at 73,466, down 46 points, and NIFTY 50 was at 22,303, same as previous close.
- ◆ The Indian rupee closed flat today at ₹83.52 against US dollar, same as previous close, amid expectations of RBI may have likely intervened to support the INR from a sharp weakness despite decline in its Asian peers.
- ◆ FII outflow today was \$466.96 mn (Equity outflow: \$352.45 mn, Debt outflow: \$87.24 mn, Debt VRR outflow: \$23.28 mn and Hybrid outflow: \$3.99 mn). Total FII outflows for FY25 is \$2.7 bn. Total FII inflows for CY24 is \$6.5 bn.

THEME OF THE DAY: INDIA VEHICLE SALES (IN LAKHS, YOY GROWTH)



DAILY TRACKER

Variable	Unit	08-May-24	07-May-24	08-May-23
Call Rate (WAR)	%	6.61	6.54	6.75
TREP Rate (WAR)	%	6.65	6.50	6.76
IRF Turnover (NSE)	₹ Bn	0.004 ^{07May}	0.53 ^{06May}	1.93
10 yr. G-sec(7.182033)	%	7.13	7.13	7.05
Net Liquidity (+injection)	₹ Bn	1384.0 ^{07May}	1010.4 ^{06May}	-228.94
10 yr Corp. Spread	bps	40.42	41.02	48.03
₹ / \$	₹	83.52	83.52	81.80
1 yr NDF	₹	84.97	84.90	83.59
Sensex	-	73466	73512	61764
Nifty	-	22303	22303	18264
SBI Share Price	₹	811	802	584
Net FII	\$ Mn	-466.96	-80.92	532.24
Brent Crude	\$/bbl	82.2	83.2	77.0
Gold	\$/oz	2316	2313	2027
US 10yr G-sec	%	4.48	4.46	3.51
Dollar Index	-	105.57	105.41	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 ^{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	-	55.0 ^{Apr24}	55.5 ^{Mar24}	56.2 ^{Apr23}
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	175 ^{Apr24}	315 ^{Mar24}	217 ^{Apr23}

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	0.7	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