

## **MACRO DAILY**

01 January 2021

### Macro developments

India's eight core index contracted by 2.6% in Nov'20 (3-month low) from 0.9% in Oct'20. This was led by sharp deceleration in electricity (2.2% in Nov'20 from 11.2% in Oct'20) and Coal (2.9% in Nov'20 from 11.7% in Oct'20). Steel output contracted by 4.4% (increase of 4% in Oct'20) and cement output too declined by 7.1% (increase of 3.2%) in Nov'20. On FYTD basis, overall index declined by 11.4% (0.3% increase last year).

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- India's fiscal deficit in Nov'20 inched up to 6.2% (of GDP) on 12MMA basis from 6% in Oct'20. On FYTD basis, centre's net revenue contracted less sharply in Nov'20 (17.3% versus 22.3% in Oct'20), led by pickup in both direct and indirect tax collections. Overall spending rose significantly with 4.7% rise versus 0.4% in Oct'20. This was led by capex (12.8% versus 1.9% drop in Oct'20) and revenue spending (3.7% versus 0.7%).
- US jobless claims fell for the second straight week by 19,000 in the week ended 26 Dec 2020 to 787,000 (est., 835,000). Despite the recent dip, jobless claims continue to remain elevated above the pre-pandemic level. Analysts expect labour market to remain on a weak footing amidst a resurgence in Covid-19 cases.

### Markets

- Bonds: Global yields closed mixed amidst EU and China agreeing to an investment deal. US 10Y yield fell by 1bps (0.91%) as US officials said they are raising tariff on few products from EU. Crude prices rose by 0.9% (US\$ 52/bbl) due to drawdown in US inventory and vaccine rollout. India's 10Y yield closed flat at 5.9%. It is trading at 5.89% today.
- Currency: Global currencies closed mixed. DXY rose by 0.3% reversing some of its previous losses. GBP rose by 0.3% as Brexit risks subsided. EUR depreciated the most by 0.7%. INR (0.3%) rose to its highest since Sep'20. It is trading lower today, while other Asian currencies are trading mixed.
- Equity: Global indices ended mixed in the truncated trading week. Amongst other indices, Shanghai Comp gained the most (1.7%) followed by Dow (0.6%). Sensex ended flat, as gains in real estate and consumer durable stocks were offset by dip in banking stocks. However, it is trading higher today. Major Asian equity markets are closed today.





FIG 1 - MOVEMENT IN KEY GLOBAL ASSET CLASSES

US O91 (1) (1) 7 24 (96)   UK 0.02 (2) (6) (11) (4) (60)   Japan 0.02 0 (1) (1) (3) (3)   Germany (0.57) 0 (2) 0 (3) (35)   Info 3.15 (3) (3) (3) (3) (3)   Chino 3.15 (3) (3) (3) (3) (3)   Visida (Aspa) 3.1 (3) (3) (3) (4) <td< th=""><th>Particulars</th><th>Current</th><th>1D</th><th>1W</th><th>1M</th><th>3M</th><th>12M</th></td<>	Particulars	Current	1D	1W	1M	3M	12M
UK 0.20 C (6) (1) (4) (6)   Japan 0.02 0 (1) 0 3   Germany (5)57 0 (2) 0 33 (35)   Inclas 5,90 0 (6) (1) (0) (0)   China 3,15 (1) (1) (2) (3) (0) (0)   Typicids (Abpa) 0 0 0 0 0 0 (1) (145)   UK (1)(6) (1) (4) (14) (12) (73) (145)	10Y yields (Δ bps)						
Lippin 0.02 0 0 (1) 0 3   Germany (0.57) 0 (2) 0 (3) (35)   India 5.90 0 (6) (1) (70) (60)   China 3.15 (1) (8) (13) 0 0   2Y yieldi (Abp)   US 0.12 0 (3) (10) (14) (14) (12) (73)   Japan (0.12) 0 0 (3) (10) (14) (12) (73)   Japan (0.12) 0 0 (3) (10) (14) (12) (73)   Japan (0.12) 0 <th< td=""><td>US</td><td>0.91</td><td>(1)</td><td>(1)</td><td>7</td><td>24</td><td>(96)</td></th<>	US	0.91	(1)	(1)	7	24	(96)
Germany (0.57) 0 (2) 0 (3) (35)   India 5.90 0 (6) (1) (10) (60)   Chino 3.15 (1) (8) (13) 0 0   2Yyields (Abpa) US 0.12 0 0 33 (1) (45)   UK (0.16) 0 0 0 0 0 2 (73)   Japan (0.12) 0 0 0 0 0 2 2   Germany (0.70) 0 1 4 1 (10) <td>UK</td> <td>0.20</td> <td>(2)</td> <td>(6)</td> <td>(11)</td> <td>(4)</td> <td>(60)</td>	UK	0.20	(2)	(6)	(11)	(4)	(60)
India 5.90 0 (6) (1) (10) (60)   Chins 3.15 (1) (8) (13) 0 0   27 yidid (A bap)   US 0.12 0 0 (2) (1) (145)   UK (0.16) (10) (4) (14) (12) (73)   Japan (0.12) 0 0 0 0 0 2   Germany (0.07) 0 1 4 1 (00)   India 2.87 (2) (2) (5) (50) (19)   China 2.48 (3) (7) (2) (5) (50) (19)   China 2.48 (3) (3) (3) (2) (4) (4) (9) (2) (4) (4) (9) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4) <td>Japan</td> <td>0.02</td> <td>0</td> <td>0</td> <td>(1)</td> <td>0</td> <td>3</td>	Japan	0.02	0	0	(1)	0	3
China 3.15 (1) (8) (13) D O   2Yyields (Δ bpa)   US 0.12 0 0 (3) (1) (46)   UK (0.16) (1) (4) (14) (12) (73)   Jappan (0.12) 0 0 0 0 2   Germany (0.07) 0 1 4 1 (10)   India 3.87 (2) (2) (5) (50) (90)   China 2.48 (3) (17) (38) (12) 2.0   Currencies (Δ *)   EUR 1.246 (0.7) 0.2 2.4 4.0 9.3   GBP 1.3670 0.3 0.8 2.6 6.0 4.0   JPY 103.25 0.1 0.4 1.0 2.4 4.0 9.3   ADD 7.0694 0.1 1.3 4.8 7.1 10.0 10.0 10.0 <	Germany	(0.57)	0	(2)	0	(3)	(35)
CY yields (Δ bps) O12 O O (3) (1) (45)   UK (0.16) (1) (4) (14) (12) (73)   Japan (0.12) 0 0 0 0 2   Germany (0.70) 0 1 4 1 (10)   India 3.87 (2) (2) (5) (50) (19)   China 2.48 (2) (2) (3) (2) (20)   China 2.48 (3) (7) (38) (20) (20)   China 2.48 (3) (7) (38) (20) <td< td=""><td>India</td><td>5.90</td><td>0</td><td>(6)</td><td>(1)</td><td>(10)</td><td>(60)</td></td<>	India	5.90	0	(6)	(1)	(10)	(60)
US 0.12 0 0 (3) (1) (45)   UK (0.16) (1) (4) (14) (12) (73)   Japan (0.12) 0 0 0 0 2   Germany (0.70) 0 1 4 1 (10)   India 3.87 (2) (2) (5) (50) (19)   China 2.48 (3) (7) (38) (2) 2.0   China 2.48 (3) (7) (38) (2) 4.0 9.0   China 2.48 (3) (7) (2 2.4 4.0 9.3   GBP 1.3670 0.3 0.8 2.6 6.0 4.0   JPY 10325 (01) 0.4 10 2.2 4.4   AUD 0.7694 0.1 13 4.8 7.1 10.0   Enyl 6.5272 (01) 0 1.8 2.1 2.4 </td <td>China</td> <td>3.15</td> <td>(1)</td> <td>(8)</td> <td>(13)</td> <td>0</td> <td>0</td>	China	3.15	(1)	(8)	(13)	0	0
UK (0,16) (1) (4) (14) (2) (7)   Japan (0,12) 0 0 0 0 2   Germany (0,70) 0 1 4 1 (10)   India 3.87 (2) (2) (5) (50) (190)   China 2.48 (3) (17) (38) (2) (20)   Chronics (AX) 3 (17) 0.2 2.4 4.0 9.3   GBP 1,3670 0.3 0.8 2.6 6.0 4.0   JPY 103.25 (0.1) 0.4 1.0 2.2 4.0 9.3   ADD 10794 0.1 0.4 1.0 2.2 4.0 1.0	2Y yields (Δ bps)						
Japan (0,12) 0 0 0 0 2   Germany (0,70) 0 1 4 1 (10)   India 3.87 (2) (2) (5) (50) (19)   China 2.48 (3) (17) (38) (12) 20   Chrina 2.48 (3) (17) (38) (12) 20   Chrina 2.48 (3) (17) (38) (12) 20   Chrina 2.48 (3) (17) 38 (2) 40 9.3   Chrina 1.367 0.3 0.8 2.6 6.0 4.0   JPY 10.325 (0.1) 0.4 1.0 2.2 4.9 4.9   AUD 0.7694 0.1 1.3 4.8 7.1 10.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 </td <td>US</td> <td>0.12</td> <td>0</td> <td>0</td> <td>(3)</td> <td>(1)</td> <td>(145)</td>	US	0.12	0	0	(3)	(1)	(145)
Germany (0,70) 0 1 4 1 (10)   India 3,87 (2) (2) (5) (50) (197)   China 2,48 (3) (17) (38) (2) 20   Currencies (Δ %)   EUR 1,2216 (0,7) 0,2 2,4 4,0 9,3   GBP 1,3670 0,3 0,8 2,6 6,0 4,0   JPY 103,25 (0,1) 0,4 1,0 2,2 4,9   AUD 0,7694 0,1 1,3 4,8 7,1 10,0   INR 73,0 0,3 0,7 1,3 0,1 2,4   CNY 6,5272 (0,1) 0 0,8 3,9 6,3   Equity & Other indices (Δ %) 3 0 1,3 2,3 10,0 7,2   TSE 6,41 (1,5) (0,6) 1,5 9,9 (1,4)   DAX 3,77 0,3 1,0 <td>UK</td> <td>(0.16)</td> <td>(1)</td> <td>(4)</td> <td>(14)</td> <td>(12)</td> <td>(73)</td>	UK	(0.16)	(1)	(4)	(14)	(12)	(73)
India 3.87 (2) (2) (5) (50) (19)   China 2.48 (3) (17) (38) (12) 20   Currencies (A.%)   EUR 1.2216 (0.7) 0.2 2.4 4.0 9.3   GBP 1.3670 0.3 0.8 2.6 6.0 4.0   JPY 103.25 (0.1) 0.4 1.0 2.2 4.9   AUD 0.7694 0.1 1.3 4.8 7.1 10.0   INR 73.0 0.3 0.7 1.3 0.1 (2.4)   CNY 6.5272 (0.1) 0 0.8 3.9 6.3   Equity & Other indices (Δ*)   Dow 30,606 0.6 1.3 2.3 10.0 7.2   FTSE 6.461 (1.5) (0.6) 1.5 9.9 (4.43)   DAX 13,79 (0.3) 1.0 2.9 7.8 3.5   NIKK	Japan	(0.12)	0	0	0	0	2
China 2.48 (3) (17) (38) (12) 20   Currencies (Δ %)   EUR 1.2216 (0.7) 0.2 2.4 4.0 9.3   GBP 1.3670 0.3 0.8 2.6 6.0 4.0   JPY 103.25 (0.1) 0.4 1.0 2.2 4.9   AUD 0.7694 0.1 1.3 4.8 7.1 10.0   INR 73.0 0.3 0.7 1.3 0.1 (2.4)   CNY 6.5272 (0.1) 0 0.8 3.9 6.3   Equity & Other indices (Δ %) 0 0 1.8 3.9 6.3   Exployed 4.6 1.5 0 0 1.8 3.9 6.3   Exployed 4.6 1.5 0 1.5 9.9 (1.43)   Exployed 4.4 1.5 0.0 1.5 9.9 (1.43)   DAX 13,79 0.3 1.9	Germany	(0.70)	0	1	4	1	(10)
Currencies (Δ %) Currencies (Δ %) 1.2216 (0.07) 0.2 2.4 4.0 9.3   GBP 1.3670 0.3 0.8 2.6 6.0 4.0   JPY 103.25 (0.1) 0.4 1.0 2.2 4.9   AUD 0.7694 0.1 1.3 4.8 7.1 10.0   INR 73.0 0.3 0.7 1.3 0.1 (2.4)   CNY 6.5272 (0.1) 0.0 0.8 3.9 6.3   Equity & Other indices (Δ %) 5 0.0 1.3 2.3 10.0 (2.4)   CNY 6.5272 (0.1) 0.0 1.5 3.9 (4.3   Equity & Other indices (Δ %) 5 0.0 1.5 9.9 (4.43)   Dow 30,606 0.6 1.3 2.3 10.0 7.9 (4.43)   DAX 13,719 (0.3) 1.0 2.9 7.8 3.5   Shanghai Comp 3,473 <td< td=""><td>India</td><td>3.87</td><td>(2)</td><td>(2)</td><td>(5)</td><td>(50)</td><td>(191)</td></td<>	India	3.87	(2)	(2)	(5)	(50)	(191)
EUR 1.2216 (0.7) 0.2 2.4 4.0 9.3   GBP 1.3670 0.3 0.8 2.6 6.0 4.0   JPY 103.25 (0.1) 0.4 1.0 2.2 4.9   AUD 0.7694 0.1 1.3 4.8 7.1 10.0   INR 73.0 0.3 0.7 1.3 0.1 2.4   CNY 6.5272 (0.1) 0 0.8 3.9 6.2   Equity & Other indices (Δ %) 0 0 1.3 2.3 10.0 7.2   Fonty 5.5272 (0.1) 0 0.8 3.9 6.2 1.2   Dow 30,606 0.6 1.3 2.3 10.0 7.2   FISE 6,461 (1.5) 0.6 1.5 9.9 1.43   DAX 13,719 (0.3) 1.0 2.9 7.8 3.5   SENSEX 47,751 0 1.7 8.2 2.3	China	2.48	(3)	(17)	(38)	(12)	20
GBP 1.3670 0.3 0.8 2.6 6.0 4.0   JPY 103.25 (0.1) 0.4 1.0 2.2 4.9   AUD 0.7694 0.1 1.3 4.8 7.1 10.0   INR 73.0 0.3 0.7 1.3 0.1 (2.4)   CNY 6.5272 (0.1) 0 0.8 3.9 6.3   Equity & Other indices (Δ %) 8 3.9 6.3 1.3 1.0 7.2   FSE 6.461 (1.5) (0.6) 1.5 9.9 (14.3)   DAX 13,719 (0.3) 1.0 2.9 7.8 3.5   NIKKEI 27,444 (0.4) 3.5 3.0 18.4 16.0   Shanghai Comp 3,473 1.7 3.3 1.9 7.9 13.9   SENSEX 47,751 0 1.7 8.2 23.4 15.6   Brent (US\$/rox) 1,898 0.2 0.8 6.2	Currencies (\Delta %)						
JPY 103.25 (0.1) 0.4 1.0 2.2 4.9   AUD 0.7694 0.1 1.3 4.8 7.1 10.0   INR 73.0 0.3 0.7 1.3 0.1 (2.4)   CNY 6.5272 (0.1) 0 0.8 3.9 6.3   Equity & Other indices (Δ %) 8 3.9 6.3 3.0 1.3 2.3 10.0 7.2   Equity & Other indices (Δ %) 8 3.9 1.0 2.3 10.0 7.2   Equity & Other indices (Δ %) 9 3.6 3.3 10.0 7.2	EUR	1.2216	(0.7)	0.2	2.4	4.0	9.3
AUD 0.7694 0.1 1.3 4.8 7.1 10.0   INR 73.0 0.3 0.7 1.3 0.1 2.4   CNY 6.5272 (0.1) 0 0.8 3.9 6.3   Equity & Other indices (Δ X) 8 3.9 6.3   Equity & Other indices (Δ X) 8 3.9 1.6   Dow 30,606 0.6 1.3 2.3 10.0 7.2   FTSE 6,461 (1.5) (0.6) 1.5 9.9 (14.3)   DAX 13,719 (0.3) 1.0 2.9 7.8 3.5   NIKKEI 27,444 (0.4) 3.5 3.0 18.4 16.0   Shanghai Comp 3,473 1.7 3.3 1.9 7.9 13.9   SENSEX 47,751 0 1.7 8.2 23.4 15.6   Brent (US\$/oz) 1,898 0.2 0.8 6.2 (0.4) 2.5   Gold (US\$/oz) 1,898 <td>GBP</td> <td>1.3670</td> <td>0.3</td> <td>0.8</td> <td>2.6</td> <td>6.0</td> <td>4.0</td>	GBP	1.3670	0.3	0.8	2.6	6.0	4.0
INR 73.0 0.3 0.7 1.3 0.1 (2.4)   CNY 6.5272 (0.1) 0 0.8 3.9 6.3   Equity & Other indices (Δ %) 6.5272 (0.1) 0 0.8 3.9 6.3   Equity & Other indices (Δ %) 30.606 0.6 1.3 2.3 10.0 7.2   FTSE 6.461 (1.5) (0.6) 1.5 9.9 (14.3)   DAX 13,719 (0.3) 1.0 2.9 7.8 3.5   NIKKEI 27,444 (0.4) 3.5 3.0 18.4 16.0   Shanghai Comp 3,473 1.7 3.3 1.9 7.9 13.9   SENSEX 47,751 0 1.7 8.2 23.4 15.6   Brent (US\$/ob) 51.80 0.9 1.0 7.5 2.6 (21.5)   Gold (US\$/o2) 1,898 0.2 0.8 6.2 (0.4) 2.5   Rogers Agri Index 885.9 0	JPY	103.25	(0.1)	0.4	1.0	2.2	4.9
CNY 6.5272 (0.1) 0 0.8 3.9 6.3   Equity & Other indices (Δ %) 30,606 0.6 1.3 2.3 10.0 7.2   FTSE 6,461 (1.5) (0.6) 1.5 9.9 (14.3)   DAX 13,719 (0.3) 1.0 2.9 7.8 3.5   NIKKEI 27,444 (0.4) 3.5 3.0 18.4 16.0   Shanghai Comp 3,473 1.7 3.3 1.9 7.9 13.9   SENSEX 47,751 0 17 8.2 23.4 15.6   Brent (US\$/rbbl) 51.80 0.9 1.0 7.5 26.6 (21.5)   Gold (US\$/co2) 1,898 0.2 0.8 6.2 (0.4) 25.1   CRB Index 443.8 0.1 0.7 3.5 9.8 10.5   Rogers Agri Index 85.9 0.6 2.6 6.0 17.3 16.8   LIBOR (3M)* 0.2 0.2	AUD	0.7694	0.1	1.3	4.8	7.1	10.0
Equity & Other indices (Δ %)   Dow 30,606 0.6 1.3 2.3 10.0 7.2   FTSE 6,461 (1.5) (0.6) 1.5 9.9 (14.3)   DAX 13,719 (0.3) 1.0 2.9 7.8 3.5   NIKKEI 27,444 (0.4) 3.5 3.0 18.4 16.0   Shanghai Comp 3,473 1.7 3.3 1.9 7.9 13.9   SENSEX 47,751 0 1.7 8.2 23.4 15.6   Brent (US\$/rbbl) 51.80 0.9 1.0 7.5 26.6 (21.5)   Gold (US\$/co2) 1,898 0.2 0.8 6.2 (0.4) 251   CRB Index 443.8 0.1 0.7 3.5 9.8 10.5   Rogers Agri Index 885.9 0.6 2.6 6.0 17.3 16.8   LIBOR (3M)* 0.24 (2) (1) 1 0 (16.7)   IN	INR	73.0	0.3	0.7	1.3	0.1	(2.4)
Dow 30,606 0.6 1.3 2.3 10.0 7.2   FTSE 6,461 (1.5) (0.6) 1.5 9.9 (14.3)   DAX 13,719 (0.3) 1.0 2.9 7.8 3.5   NIKKEI 27,444 (0.4) 3.5 3.0 18.4 16.0   Shanghai Comp 3,473 1.7 3.3 1.9 7.9 13.9   SENSEX 47,751 0 1.7 8.2 23.4 15.6   Brent (US\$/bbl) 51.80 0.9 1.0 7.5 26.6 (21.5)   Gold (US\$/o2) 1,898 0.2 0.8 6.2 (0.4) 25.1   CRB Index 443.8 0.1 0.7 3.5 9.8 10.5   Rogers Agri Index 885.9 0.6 2.6 6.0 17.3 16.8   LIBOR (3M)* 0.2 1 1 0 (16.7)   INR 5Y Swap* 5.33 1 7 15	CNY	6.5272	(0.1)	0	0.8	3.9	6.3
FTSE 6,461 (1.5) (0.6) 1.5 9.9 (14.3)   DAX 13,719 (0.3) 1.0 2.9 7.8 3.5   NIKKEI 27,444 (0.4) 3.5 3.0 18.4 16.0   Shanghai Comp 3,473 1.7 3.3 1.9 7.9 13.9   SENSEX 47,751 0 1.7 8.2 23.4 15.6   Brent (US\$/bbl) 51.80 0.9 1.0 7.5 26.6 (21.5)   Gold (US\$/oz) 1,898 0.2 0.8 6.2 0.4) 25.1   CRB Index 443.8 0.1 0.7 3.5 9.8 10.5   Rogers Agri Index 885.9 0.6 2.6 6.0 17.3 16.8   LIBOR (3M)* 0.24 (2) (1) 1 0 (167)   INR 5Y Swap* 5.33 1 7 15 (9) (132)   India FII data (US\$ mn) 30 Dec 29 Dec	Equity & Other indices (Δ %)						
DAX 13,719 (0.3) 1.0 2.9 7.8 3.5   NIKKEI 27,444 (0.4) 3.5 3.0 18.4 16.0   Shanghai Comp 3,473 1.7 3.3 1.9 7.9 13.9   SENSEX 47,751 0 1.7 8.2 23.4 15.6   Brent (US\$/bbl) 51.80 0.9 1.0 7.5 26.6 (21.5)   Gold (US\$/o2) 1,898 0.2 0.8 6.2 (0.4) 25.1   CRB Index 443.8 0.1 0.7 3.5 9.8 10.5   Rogers Agri Index 885.9 0.6 2.6 6.0 17.3 16.8   LIBOR (3M)* 0.24 (2) (1) 1 0 (167)   INR 5Y Swap* 5.33 1 7 15 (9) (132)   India FII data (US\$ mn) 30 Dec 29 Dec WTD MTD CYTD FYTD	Dow	30,606	0.6	1.3	2.3	10.0	7.2
NIKKEI 27,444 (0.4) 3.5 3.0 18.4 16.0   Shanghai Comp 3,473 1.7 3.3 1.9 7.9 13.9   SENSEX 47,751 0 1.7 8.2 23.4 15.6   Brent (US\$/bbl) 51.80 0.9 1.0 7.5 26.6 (21.5)   Gold (US\$/oz) 1,898 0.2 0.8 6.2 (0.4) 25.1   CRB Index 443.8 0.1 0.7 3.5 9.8 10.5   Rogers Agri Index 885.9 0.6 2.6 6.0 17.3 16.8   LIBOR (3M)* 0.24 (2) (1) 1 0 (167)   INR 5Y Swap* 5.33 1 7 15 (9) (132)   India FII data (US\$ mn) 30 Dec 29 Dec WTD MTD CYTD FYTD	FTSE	6,461	(1.5)	(0.6)	1.5	9.9	(14.3)
Shanghai Comp 3,473 1.7 3.3 1.9 7.9 13.9   SENSEX 47,751 0 1.7 8.2 23.4 15.6   Brent (US\$/bbl) 51.80 0.9 1.0 7.5 26.6 (21.5)   Gold (US\$/oz) 1,898 0.2 0.8 6.2 (0.4) 25.1   CRB Index 443.8 0.1 0.7 3.5 9.8 10.5   Rogers Agri Index 885.9 0.6 2.6 6.0 17.3 16.8   LIBOR (3M)* 0.24 (2) (1) 1 0 (167)   INR 5Y Swap* 5.33 1 7 15 (9) (132)   India FII data (US\$ mn) 30 Dec 29 Dec WTD MTD CYTD FYTD   FII-Debt (21.9) (2.4) (9.6) 635.4 (13,983.8) (4,224.3)	DAX	13,719	(0.3)	1.0	2.9	7.8	3.5
SENSEX 47,751 0 1.7 8.2 23.4 15.6   Brent (US\$/bbl) 51.80 0.9 1.0 7.5 26.6 (21.5)   Gold (US\$/oz) 1,898 0.2 0.8 6.2 (0.4) 25.1   CRB Index 443.8 0.1 0.7 3.5 9.8 10.5   Rogers Agri Index 885.9 0.6 2.6 6.0 17.3 16.8   LIBOR (3M)* 0.24 (2) (1) 1 0 (167)   INR 5Y Swap* 5.33 1 7 15 (9) (32)   India FII data (US\$ mn) 30 Dec 29 Dec WTD MTD CYTD FYTD   FII-Debt (21.9) (2.4) (9.6) 635.4 (13,983.8) (4,224.3)	NIKKEI	27,444	(0.4)	3.5	3.0	18.4	16.0
Brent (US\$/bbl) 51.80 0.9 1.0 7.5 26.6 (21.5)   Gold (US\$/oz) 1,898 0.2 0.8 6.2 (0.4) 25.1   CRB Index 443.8 0.1 0.7 3.5 9.8 10.5   Rogers Agri Index 885.9 0.6 2.6 6.0 17.3 16.8   LIBOR (3M)* 0.24 (2) (1) 1 0 (167)   INR 5Y Swap* 5.33 1 7 15 (9) (132)   India FII data (US\$ mn) 30 Dec 29 Dec WTD MTD CYTD FYTD   FII-Debt (21.9) (2.4) (9.6) 635.4 (13,983.8) (4,224.3)	Shanghai Comp	3,473	1.7	3.3	1.9	7.9	13.9
Gold (US\$/oz) 1,898 0.2 0.8 6.2 (0.4) 25.1   CRB Index 443.8 0.1 0.7 3.5 9.8 10.5   Rogers Agri Index 885.9 0.6 2.6 6.0 17.3 16.8   LIBOR (3M)* 0.24 (2) (1) 1 0 (167)   INR 5Y Swap* 5.33 1 7 15 (9) (132)   India FII data (US\$ mn) 30 Dec 29 Dec WTD MTD CYTD FYTD   FII-Debt (21.9) (2.4) (9.6) 635.4 (13,983.8) (4,224.3)	SENSEX	47,751	0	1.7	8.2	23.4	15.6
CRB Index 443.8 0.1 0.7 3.5 9.8 10.5   Rogers Agri Index 885.9 0.6 2.6 6.0 17.3 16.8   LIBOR (3M)* 0.24 (2) (1) 1 0 (167)   INR 5Y Swap* 5.33 1 7 15 (9) (132)   India FII data (US\$ mn) 30 Dec 29 Dec WTD MTD CYTD FYTD   FII-Debt (21.9) (2.4) (9.6) 635.4 (13,983.8) (4,224.3)	Brent (US\$/bbl)	51.80	0.9	1.0	7.5	26.6	(21.5)
Rogers Agri Index 885.9 0.6 2.6 6.0 17.3 16.8   LIBOR (3M)* 0.24 (2) (1) 1 0 (167)   INR 5Y Swap* 5.33 1 7 15 (9) (132)   India FII data (US\$ mn) 30 Dec 29 Dec WTD MTD CYTD FYTD   FII-Debt (21.9) (2.4) (9.6) 635.4 (13,983.8) (4,224.3)	Gold (US\$/oz)	1,898	0.2	0.8	6.2	(0.4)	25.1
LIBOR (3M)* 0.24 (2) (1) 1 0 (167)   INR 5Y Swap* 5.33 1 7 15 (9) (132)   India FII data (US\$ mn) 30 Dec 29 Dec WTD MTD CYTD FYTD   FII-Debt (21.9) (2.4) (9.6) 635.4 (13,983.8) (4,224.3)	CRB Index	443.8	0.1	0.7	3.5	9.8	10.5
INR 5Y Swap* 5.33 1 7 15 (9) (132)   India FII data (US\$ mn) 30 Dec 29 Dec WTD MTD CYTD FYTD   FII-Debt (21.9) (2.4) (9.6) 635.4 (13,983.8) (4,224.3)	Rogers Agri Index	885.9	0.6	2.6	6.0	17.3	16.8
India FII data (US\$ mn) 30 Dec 29 Dec WTD MTD CYTD FYTD   FII-Debt (21.9) (2.4) (9.6) 635.4 (13,983.8) (4,224.3)	LIBOR (3M)*	0.24	(2)	(1)	1	0	(167)
FII-Debt (21.9) (2.4) (9.6) 635.4 (13,983.8) (4,224.3)	INR 5Y Swap*	5.33	1	7	15	(9)	(132)
	India FII data (US\$ mn)	30 Dec	29 Dec	WTD	MTD	CYTD	FYTD
FII-Equity 240.5 328.7 800.4 7,182.7 23,288.4 29,891.4	FII-Debt	(21.9)	(2.4)	(9.6)	635.4	(13,983.8)	(4,224.3)
	FII-Equity	240.5	328.7	800.4	7,182.7	23,288.4	29,891.4

Source: Bloomberg, Bank of Baroda  $\mid$  \*Indicates change in bps  $\mid$  Nikkei and FTSE were closed on 31.12.20



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