

## **MACRO DAILY**

05 August 2019

## Macro developments

- India's forex reserves declined to US\$ 429.6 from a lifetime high of US\$ 430.4bn in the week ending 26 Jul 2019. On a weekly basis, forex reserves fell by (-) US\$ 727mn compared with an increase of US\$ 1.6bn last week. In FYTD20, forex reserves have increased by US\$ 18bn vs a decline of (-) US\$ 20bn last year.
- US non-farm payroll increased by 164,000 in Jul'19 (est.: 164,000) vs 224,000 in Jun'19. Average hourly earnings rose by 0.3% in Jul'19 on MoM basis (0.2% in Jun'19). Labour force participation rate increased to 63% and unemployment rate was at 3.7% in Jul'19. Separately, US factory orders rose by 0.6% in Jun'19 (-1.3% in May'19) led by demand for machinery and transportation equipment. Non-defence capital goods excl. aircraft, a proxy of business spending moderated (1.5% in Jun'19 vs 1.9% in May'19).
- Euro Area (EA) retail sales rose by 1.1% in Jun'19 on a MoM basis vs (-) 0.6% in May'19. Improvement was seen across all segments, in particular, textile, clothing & footwear (3.5% vs -1.1% in May'19) and pharma goods (0.8% vs 0.1% in May'19). Separately, EA PPI fell further in Jun'19 (-0.6%) vs (-) 0.1% in May'19, driven by sharp decline in international oil prices. Core PPI fell only marginally in Jun'19 (0% vs 0.1% in May'19).

# Markets

- Bonds: Global yields closed lower. US 10Y yield fell by 5bps (1.85%) as trade war apprehensions and moderate slowdown in non-farm employment escalated demand for sovereign bond. Crude prices rose by 2.3% (US\$ 62/bbl) supported by drawdown in US inventories. India's 10Y yield declined by 7bps (6.35%) taking global cues. It is trading higher at 6.40% today.
- Currency: Except CNY and INR, other global currencies closed higher.
  DXY fell by (-) 0.3% owing to revival in US-China trade tensions and decline in US non-farm payrolls. With 2.3% rise in crude prices, INR fell by (-) 0.8%. It is trading lower today in line with other Asian currencies.
- Equity: Barring Sensex, global indices ended lower on the back of renewed trade tensions after US announced new tariffs on China yet again. European indices tumbled, followed by Nikkei (-2.1%) and Dow (-0.4%). Sensex on the other hand rebounded (0.3%) pushed up by auto and tech stocks. However, It is trading lower today in line with other Asian stocks.

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FIG 1 - MOVEMENT IN KEY GLOBAL ASSET CLASSES

167	Particulars	Current	1D	1W	1M	3M	12M
UK      0.55      (4)      (14)      (17)      (67)      (78)        Japan      (0.16)      (3)      (2)      (2)      (12)      (27)        Sermany      (0.50)      (5)      (12)      (3)      (52)      (90)        Incla      (6.35)      (7)      (49)      (10-4)      (40-4)        China      (3.10)      (5)      (7)      (49)      (10-4)      (40-4)        ZYyididi Cabpa      (7)      (2)      (14)      (5)      (62)      (92)        UK      (9.44)      (10)      (5)      (62)      (92)        UK      (9.44)      (10)      (5)      (62)      (92)        UK      (9.44)      (10)      (5)      (60)      (30)      (40)      (40)        Opanay      (9.79)      (10)      (10)      (30)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40) </td <td>10Y yields (Δ bps)</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	10Y yields (Δ bps)						
Japan      (0.16)      (3)      (2)      (2)      (3)      (27)        Germany      (0.50)      (5)      (12)      (13)      (52)      (90)        India      (3.5)      (7)      (40)      (40)      (40)      (40)        China      (3.15)      (7)      (7)      (40)      (4	US	1.85	(5)	(23)	(13)	(68)	(110)
Germany      (0.50)      (5)      (12)      (13)      (52)      (90)        India      6.35      (7)      (17)      (49)      (104)      (14)        Cima      (3.0)      (5)      (7)      (49)      (104)      (36)        2Pyields (Apa)      UK      (3.1)      (2)      (14)      (5)      (62)      (30)        UK      (3.4)      (3.0)      (3.0)      (3.0)      (3.0)      (3.0)        UK      (3.4)      (3.0)      (3.0)      (3.0)      (3.0)      (3.0)        UK      (4.4)      (3.0)      (3	UK	0.55	(4)	(14)	(17)	(67)	(78)
India      6.35      C)      (T)      (49)      (104)      (140)        China      310      (5)      (7)      (7)      (30)      (36)        2 yylada (Δ եթ)        UK      0.44      (1)      (5)      (9)      (36)      (39)        Japan      (0.20)      (2)      1      1      (5)      (9)        Japan      (0.20)      (2)      1      1      (5)      (9)        Japan      (0.20)      (1)      (4)      (30)      (62)      (20)        Japan      (0.20)      (1)      (4)      (30)      (62)      (20)        Japan      (0.20)      (1)      (3)      (30)      (30)      (30)      (20)        Japan      (2.20)      (1)      (30)      (30)      (30)      (30)      (30)      (30)      (30)      (30)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)	Japan	(0.16)	(3)	(2)	(2)	(12)	(27)
China      310      55      77      77      300      380        Typidet Δερο        US      171      20      (4)      55      662      93        UK      0.44      (1)      53      99      36.6      38        Japan      (0.20)      (2)      1      1      5      (20        Germany      (0.79)      (6)      (4)      (30)      (62)      (20)        India      5.95      (6)      (4)      (30)      (62)      (20)        China      2.55      (1)      (4)      (30)      (62)      (22)        Commiss (A.3)        EUR      1.108      0.2      (0.2)      (16)      (30)      (4.0)      (4.0)        GBP      1.2162      0.3      (18)      (34)      (7.7)      (6.5)        MPY      1.0659      0.7      19      12      4      4      2        MD      0.6801      0.0      (1.6)      (2.8)      (3)      (3)      (3) <td>Germany</td> <td>(0.50)</td> <td>(5)</td> <td>(12)</td> <td>(13)</td> <td>(52)</td> <td>(90)</td>	Germany	(0.50)	(5)	(12)	(13)	(52)	(90)
Composition (Composition (Composi	India	6.35	(7)	(17)	(49)	(104)	(141)
US      1.71      (2)      (14)      (5)      (62)      (93)        UK      0.44      (1)      (5)      (9)      (36)      (31)        Japan      (0.20)      (2)      1      1      (5)      (9)        Germany      (0.79)      (1)      (4)      (3)      (20)      (20)        India      5.95      (6)      (14)      (30)      (82)      (56)        China      5.95      (6)      (14)      (30)      (82)      (56)        China      5.95      (6)      (14)      (30)      (82)      (56)        China      5.95      (6)      (14)      (30)      (82)      (52)        China      5.95      (6)      (10)      (3)      (40)      (20)      (10)      (40)      (40)        Germany      (10)      (2)      (16)      (3)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)      (40)	China	3.10	(5)	(7)	(7)	(30)	(36)
UK      0.44      01      (5)      (9)      (36)      (31)        Japan      (0.20)      (2)      1      1      (5)      (9)        Germany      (0.79)      (1)      (4)      (3)      (20)      (20)        India      5.95      (6)      (14)      (30)      (82)      (54)        China      2.55      (1)      (4)      (3)      (82)      (22)        Currenies (A.%)        EUR      1.1108      0.2      (0.2)      (1.6)      (0.8)      (4.0)        GBP      1.2162      0.3      (1.8)      (3.4)      (7.7)      (6.5)        JPY      10.659      0.7      1.9      1.2      4.1      4.2        AUD      0.6801      0.8      (1.0)      (1.0)      (0.6)      (1.5)        LDY      6.9405      (0.6)      (0.9)      (1.0)      (0.6)      (1.5)        LDY      6.9405      (0.6)      (0.9)      (1.0)      (0.0)      (1.0)        LDY      6.9405      (0	2Y yields (Δ bps)						
Japan      (0.20)      (2)      1      1      (5)      (9)        Germany      (0.79)      (1)      (4)      (3)      (20)      (20)        India      5.95      (6)      (14)      (30)      (82)      (55)        China      2.55      (1)      (4)      (5)      (12)      (22)        China      2.55      (1)      (4)      (5)      (10)      (20)      (6.5)        China      1.262      (1)      (1)      (1)      (4)      (4)      (4)      (4)      (4)      (4)      (5)      (1)      (1)      (1)      (1)      (1)      (1)      (1)<	US	1.71	(2)	(14)	(5)	(62)	(93)
Germany      (0.79)      (1)      (4)      (3)      (20)      (20)        India      5.95      (6)      (14)      (30)      (82)      (154)        China      2.55      (1)      (4)      (5)      (12)      (22)        Currencies (Δ %)        EUR      1.1108      0.2      (0.2)      (1.6)      (0.8)      (4.0)        GBP      1.2162      0.3      (1.8)      (3.4)      (7.7)      (6.5)        JPY      106.59      0.7      1.9      1.2      4.1      4.2        AUD      0.6801      0      (1.6)      (2.8)      (3.1)      (8.1)        INR      69.61      (0.8)      (1.0)      (1.0)      (0.6)      (1.5)        CNY      6.9405      (0.6)      (0.9)      (1.0)      (0.6)      (1.5)        Equity & Other indices (Δ *)      (0.6)      (0.9)      (1.0)      (0.6)      (1.5)        DOW      26,485      (0.4)      (2.6)      (1.1)      (0.1)      (5.9)        DAX      1,	UK	0.44	(1)	(5)	(9)	(36)	(31)
India      5.95      (6)      (14)      (30)      (82)      (15)        China      2.55      (1)      (4)      (5)      (12)      (22)        Currencies (λ %)        EUR      1.1108      0.2      (0.2)      (1.6)      (0.8)      (4.0)        GBP      1.2162      0.3      (1.8)      (3.4)      (7.7)      (6.5)        JPY      106.59      0.7      1.9      1.2      4.1      4.2        AUD      0.6801      0.0      (1.6)      (2.8)      (3.1)      (8.1)        INR      6.961      (0.8)      (1.0)      (1.0)      (0.6)      (1.5)        CNY      6.9405      (0.6)      (0.9)      (1.0)      (0.6)      (1.5)        CNY      6.9405      (0.6)      (0.9)      (1.0)      (0.6)      (1.5)        DOW      26.485      (0.4)      (2.6)      (1.1)      (0.1)      (0.9)      (3.0)        NIKKEI      21,087      (2.1)      (2.6)      (3.1)      (5.3)      (6.4)	Japan	(0.20)	(2)	1	1	(5)	(9)
China      2.55      (1)      (4)      (5)      (12)      (22)        Currencies (Α΄Χ)        EUR      1.1108      0.2      (0.2)      (1.6)      (0.8)      (4.0)        GBP      1.2162      0.3      (1.8)      (3.4)      (7.7)      (6.5)        JPY      10659      0.7      1.9      1.2      4.1      4.2        AUD      0.6801      0      (1.6)      (2.8)      (3.1)      (8.1)        INR      69.61      (0.8)      (1.0)      (1.0)      (0.6)      (1.5)        CNY      69405      (0.6)      (0.9)      (1.0)      (0.6)      (1.5)        DOW      26,485      (0.4)      (2.6)      (1.1)      (0.1)      4.0        FISE      7,407      (2.3)      (1.9)      (2.0)      0.4      (3.3)        DAX      11,872      (3.1)      (4.4)      (5.2)      (4.4)      (5.9)        SENSEX      37,18      (3.2)      (2.6)      (3.1)      (3.2)      (4.2)        Gold (USD/oz)	Germany	(0.79)	(1)	(4)	(3)	(20)	(20)
Currencies (Δ %)      Currencies (Δ %)      (1.6)      (0.8)      (4.0)        GBP      1.2162      0.3      (1.8)      (3.4)      (7.7)      (6.5)        JPY      106.59      0.7      1.9      1.2      4.1      4.2        AUD      0.6801      0      (1.6)      (2.8)      (3.1)      (8.1)        INR      69.61      (0.8)      (1.0)      (1.0)      (0.6)      (1.5)        CNY      6.9405      (0.6)      (0.9)      (1.0)      (0.6)      (1.5)        CNY      6.9405      (0.6)      (0.9)      (1.0)      (0.6)      (1.7)        Equity & Other indices (Δ %)      (0.4)      (2.6)      (1.1)      (0.1)      4.0        DOW      26.485      (0.4)      (2.6)      (1.1)      (0.1)      4.0        DAX      11,872      (3.1)      (4.4)      (5.2)      (4.4)      (5.9)        NIKKEI      21,087      (2.1)      (2.6)      (3.1)      (5.3)      (6.8)      (4.6)        SENSEX      37,118      0.3      (	India	5.95	(6)	(14)	(30)	(82)	(154)
EUR      1.1108      0.2      (0.2)      (1.6)      (0.8)      (4.9)        GBP      1.2162      0.3      (1.8)      (3.4)      (7.7)      (6.5)        JPY      106.59      0.7      1.9      1.2      4.1      4.2        AUD      0.6801      0      (1.6)      (2.8)      (3.1)      (8.1)        INR      69.61      (0.8)      (1.0)      (1.0)      (0.6)      (1.5)        CNY      6.9405      (0.6)      (0.9)      (1.0)      (0.6)      (1.5)        CNY      6.9405      (0.6)      (0.9)      (1.0)      (0.6)      (1.7)        CNY      6.9405      (0.4)      (2.6)      (1.1)      (0.1)      (1.7)        Equity & Other indices (Δ %)      (2.8)      (1.1)      (0.1)      (0.1)      4.0        DOW      26.485      (0.4)      (2.6)      (1.1)      (0.1)      (0.1)      4.0        DAX      11,872      (3.1)      (4.4)      (5.2)      (3.1)      (5.3)      (6.8)      (4.6)        SENSEX	China	2.55	(1)	(4)	(5)	(12)	(22)
GBP      1,2162      0.3      (1,8)      (3,4)      (7,7)      (6,5)        JPY      106,59      0.7      1.9      1.2      4.1      4.2        AUD      0,6801      0      (1,6)      (2,8)      (3,1)      (8,1)        INR      69,61      (0,8)      (1,0)      (1,0)      (0,6)      (0,5)        CNY      69,405      (0,6)      (0,9)      (1,0)      (0,0)      (3,1)      (1,7)        Equity & Other indices (Δ *)      ************************************	Currencies ( $\Delta$ %)						
JPY      106.59      0.7      19      12      41      4.2        AUD      0.6801      0      (1.6)      (2.8)      (3.1)      (8.1)        INR      69.61      (0.8)      (1.0)      (1.0)      (0.6)      (1.5)        CNY      69.405      (0.6)      (0.9)      (1.0)      (0.6)      (1.7)        Equity & Other indices (Δ %)        DOW      26,485      (0.4)      (2.6)      (1.1)      (0.1)      4.0        FSE      7,407      (2.3)      (1.9)      (2.0)      0.4      (3.3)        DAX      11,872      (3.1)      (4.4)      (5.2)      (4.4)      (5.9)        NIKKEI      21,087      (2.1)      (2.6)      (3.1)      (5.3)      (6.4)        SENSEX      37,118      0.3      (2.0)      (6.8)      (4.7)      (1.2)        Brent (USD/bbl)      61.89      2.3      (2.5)      (0.8)      (1.2)      (1.5)        Gold (USD/o2)      1,441      (0.3)      1.5      1.6      12.6      18.6	EUR	1.1108	0.2	(0.2)	(1.6)	(0.8)	(4.0)
AUD      0.6801      0      (1.6)      (2.8)      (3.1)      (8.1)        INR      69.61      (0.8)      (1.0)      (1.0)      (0.6)      (1.5)        CNY      6.9405      (0.6)      (0.9)      (1.0)      (3.1)      (1.7)        Equity & Other indices (Δ %)      V	GBP	1.2162	0.3	(1.8)	(3.4)	(7.7)	(6.5)
INR      69.61      (0.8)      (1.0)      (1.0)      (0.6)      (1.5)        CNY      6.9405      (0.6)      (0.9)      (1.0)      (3.1)      (1.7)        Equity & Other indices (Δ %)      (0.4)      (2.6)      (1.1)      (0.1)      4.0        FOW      26,485      (0.4)      (2.6)      (1.1)      (0.1)      4.0        FTSE      7,407      (2.3)      (1.9)      (2.0)      0.4      (3.3)        DAX      11,872      (3.1)      (4.4)      (5.2)      (4.4)      (5.9)        NIKKEI      21,087      (2.1)      (2.6)      (3.1)      (5.3)      (6.4)        Shanghai Comp      2,868      (1.4)      (2.6)      (5.8)      (6.8)      4.6        SENSEX      37,118      0.3      (2.0)      (6.8)      (4.7)      (1.2)        Brent (USD/bbl)      61.89      2.3      (2.5)      (0.8)      (4.7)      (1.2)        Gold (USD/caz)      1,441      (0.3)      1.5      1.6      1.2.6      1.8        CRB Index      40.0 <td>JPY</td> <td>106.59</td> <td>0.7</td> <td>1.9</td> <td>1.2</td> <td>4.1</td> <td>4.2</td>	JPY	106.59	0.7	1.9	1.2	4.1	4.2
CNY      6.9405      (0.6)      (0.9)      (1.0)      (3.1)      (1.7)        Equity & Other indices (Δ %)      Cultury      <	AUD	0.6801	0	(1.6)	(2.8)	(3.1)	(8.1)
Equity & Other indices (Δ %)        DOW      26,485      (0.4)      (2.6)      (1.1)      (0.1)      4.0        FTSE      7,407      (2.3)      (1.9)      (2.0)      0.4      (3.3)        DAX      11,872      (3.1)      (4.4)      (5.2)      (4.4)      (5.9)        NIKKEI      21,087      (2.1)      (2.6)      (3.1)      (5.3)      (6.4)        Shanghai Comp      2,868      (1.4)      (2.6)      (5.8)      (6.8)      4.6        SENSEX      37,118      0.3      (2.0)      (6.8)      (4.7)      (1.2        Brent (USD/bbl)      61.89      2.3      (2.5)      (0.8)      (12.6)      (15.5)        Gold (USD/oz)      1,441      (0.3)      1.5      1.6      12.6      18.6        CRB Index      400.4      (0.4)      (1.4)      (0.8)      (4.4)      (6.3)        Rogers Agri Index      710.7      (0.2)      (3.2)      (4.2)      (1.4)      (3.0)        LIBOR (3M)*      2.29      2      2      (3)      (27) <td>INR</td> <td>69.61</td> <td>(0.8)</td> <td>(1.0)</td> <td>(1.0)</td> <td>(0.6)</td> <td>(1.5)</td>	INR	69.61	(0.8)	(1.0)	(1.0)	(0.6)	(1.5)
DOW      26,485      (0.4)      (2.6)      (1.1)      (0.1)      4.0        FTSE      7,407      (2.3)      (1.9)      (2.0)      0.4      (3.3)        DAX      11,872      (3.1)      (4.4)      (5.2)      (4.4)      (5.9)        NIKKEI      21,087      (2.1)      (2.6)      (3.1)      (5.3)      (6.4)        Shanghai Comp      2,868      (1.4)      (2.6)      (5.8)      (6.8)      4.6        SENSEX      37,118      0.3      (2.0)      (6.8)      (4.7)      (1.2)        Brent (USD/bbl)      61.89      2.3      (2.5)      (0.8)      (12.6)      (15.5)        Gold (USD/o2)      1,441      (0.3)      1.5      1.6      12.6      18.6        CRB Index      400.4      (0.4)      (1.4)      (0.8)      (4.4)      (6.3)        Rogers Agri Index      710.7      (0.2)      (3.2)      (4.2)      (1.4)      (13.0)        LIBOR (3M)*      2.29      2      2      (3)      (27)      (6)        INR SYr Swap*	CNY	6.9405	(0.6)	(0.9)	(1.0)	(3.1)	(1.7)
FTSE      7,407      (2.3)      (1.9)      (2.0)      0.4      (3.3)        DAX      11,872      (3.1)      (4.4)      (5.2)      (4.4)      (5.9)        NIKKEI      21,087      (2.1)      (2.6)      (3.1)      (5.3)      (6.4)        Shanghai Comp      2,868      (1.4)      (2.6)      (5.8)      (6.8)      4.6        SENSEX      37,118      0.3      (2.0)      (6.8)      (4.7)      (1.2)        Brent (USD/bbl)      61.89      2.3      (2.5)      (0.8)      (12.6)      (15.5)        Gold (USD/oz)      1,441      (0.3)      1.5      1.6      12.6      18.6        CRB Index      400.4      (0.4)      (1.4)      (0.8)      (4.4)      (6.3)        Rogers Agri Index      710.7      (0.2)      (3.2)      (4.2)      (1.4)      (13.0)        LIBOR (3M)*      2.29      2      2      (3)      (27)      (6)        INR SYr Swap*      6.56      (4)      (6)      (18)      (8)      (108)        India FII data (US	Equity & Other indices (Δ %)						
DAX      11,872      (3.1)      (4.4)      (5.2)      (4.4)      (5.9)        NIKKEI      21,087      (2.1)      (2.6)      (3.1)      (5.3)      (6.4)        Shanghai Comp      2,868      (1.4)      (2.6)      (5.8)      (6.8)      4.6        SENSEX      37,118      0.3      (2.0)      (6.8)      (4.7)      (1.2)        Brent (USD/bbl)      61.89      2.3      (2.5)      (0.8)      (12.6)      (15.5)        Gold (USD/oz)      1,441      (0.3)      1.5      1.6      12.6      18.6        CRB Index      400.4      (0.4)      (1.4)      (0.8)      (4.4)      (6.3)        Rogers Agri Index      710.7      (0.2)      (3.2)      (4.2)      (1.4)      (13.0)        LIBOR (3M)*      2.29      2      2      (3)      (27)      (6)        INR SYr Swap*      6.56      (4)      (6)      (18)      (88)      (108)        India FII data (US\$ mn)      1 Aug      31 Jul      WTD      MTD      CYTD      FYTD	DOW	26,485	(0.4)	(2.6)	(1.1)	(0.1)	4.0
NIKKEI      21,087      (2.1)      (2.6)      (3.1)      (5.3)      (6.4)        Shanghai Comp      2,868      (1.4)      (2.6)      (5.8)      (6.8)      4.6        SENSEX      37,118      0.3      (2.0)      (6.8)      (4.7)      (1.2)        Brent (USD/bbl)      61.89      2.3      (2.5)      (0.8)      (12.6)      (15.5)        Gold (USD/oz)      1,441      (0.3)      1.5      1.6      12.6      18.6        CRB Index      400.4      (0.4)      (1.4)      (0.8)      (4.4)      (6.3)        Rogers Agri Index      710.7      (0.2)      (3.2)      (4.2)      (1.4)      (13.0)        LIBOR (3M)*      2.29      2      2      (3)      (27)      (6)        INR 5Yr Swap*      6.56      (4)      (6)      (18)      (68)      (108)        India FII data (US\$ mn)      1 Aug      31 Jul      WTD      MTD      CYTD      FYTD	FTSE	7,407	(2.3)	(1.9)	(2.0)	0.4	(3.3)
Shanghai Comp      2,868      (1.4)      (2.6)      (5.8)      (6.8)      4.6        SENSEX      37,118      0.3      (2.0)      (6.8)      (4.7)      (1.2)        Brent (USD/bbl)      61.89      2.3      (2.5)      (0.8)      (12.6)      (15.5)        Gold (USD/oz)      1,441      (0.3)      1.5      1.6      12.6      18.6        CRB Index      400.4      (0.4)      (1.4)      (0.8)      (4.4)      (6.3)        Rogers Agri Index      710.7      (0.2)      (3.2)      (4.2)      (1.4)      (13.0)        LIBOR (3M)*      2.29      2      2      (3)      (27)      (6)        INR 5Yr Swap*      6.56      (4)      (6)      (18)      (68)      (108)        India FII data (US\$ mn)      1 Aug      31 Jul      WTD      MTD      CYTD      FYTD        FII- Debt      (159.2)      123.5      (16.1)      (159.2)      2,494.8      1,950.2	DAX	11,872	(3.1)	(4.4)	(5.2)	(4.4)	(5.9)
SENSEX      37,118      0.3      (2.0)      (6.8)      (4.7)      (1.2)        Brent (USD/bbl)      61.89      2.3      (2.5)      (0.8)      (12.6)      (15.5)        Gold (USD/oz)      1,441      (0.3)      1.5      1.6      12.6      18.6        CRB Index      400.4      (0.4)      (1.4)      (0.8)      (4.4)      (6.3)        Rogers Agri Index      710.7      (0.2)      (3.2)      (4.2)      (1.4)      (13.0)        LIBOR (3M)*      2.29      2      2      (3)      (27)      (6)        INR 5Yr Swap*      6.56      (4)      (6)      (18)      (68)      (108)        India FII data (US\$ mn)      1 Aug      31 Jul      WTD      MTD      CYTD      FYTD        FII-Debt      (159.2)      123.5      (16.1)      (159.2)      2,494.8      1,950.2	NIKKEI	21,087	(2.1)	(2.6)	(3.1)	(5.3)	(6.4)
Brent (USD/bbl)      61.89      2.3      (2.5)      (0.8)      (12.6)      (15.5)        Gold (USD/oz)      1,441      (0.3)      1.5      1.6      12.6      18.6        CRB Index      400.4      (0.4)      (1.4)      (0.8)      (4.4)      (6.3)        Rogers Agri Index      710.7      (0.2)      (3.2)      (4.2)      (1.4)      (13.0)        LIBOR (3M)*      2.29      2      2      (3)      (27)      (6)        INR 5Yr Swap*      6.56      (4)      (6)      (18)      (68)      (108)        India FII data (US\$ mn)      1 Aug      31 Jul      WTD      MTD      CYTD      FYTD        FII- Debt      (159.2)      123.5      (16.1)      (159.2)      2,494.8      1,950.2	Shanghai Comp	2,868	(1.4)	(2.6)	(5.8)	(6.8)	4.6
Gold (USD/oz)      1,441      (0.3)      1.5      1.6      12.6      18.6        CRB Index      400.4      (0.4)      (1.4)      (0.8)      (4.4)      (6.3)        Rogers Agri Index      710.7      (0.2)      (3.2)      (4.2)      (1.4)      (13.0)        LIBOR (3M)*      2.29      2      2      (3)      (27)      (6)        INR 5Yr Swap*      6.56      (4)      (6)      (18)      (68)      (108)        India FII data (US\$ mn)      1 Aug      31 Jul      WTD      MTD      CYTD      FYTD        FII- Debt      (159.2)      123.5      (16.1)      (159.2)      2,494.8      1,950.2	SENSEX	37,118	0.3	(2.0)	(6.8)	(4.7)	(1.2)
CRB Index      400.4      (0.4)      (1.4)      (0.8)      (4.4)      (6.3)        Rogers Agri Index      710.7      (0.2)      (3.2)      (4.2)      (1.4)      (13.0)        LIBOR (3M)*      2.29      2      2      (3)      (27)      (6)        INR 5Yr Swap*      6.56      (4)      (6)      (18)      (68)      (108)        India FII data (US\$ mn)      1 Aug      31 Jul      WTD      MTD      CYTD      FYTD        FII- Debt      (159.2)      123.5      (16.1)      (159.2)      2,494.8      1,950.2	Brent (USD/bbl)	61.89	2.3	(2.5)	(0.8)	(12.6)	(15.5)
Rogers Agri Index      710.7      (0.2)      (3.2)      (4.2)      (1.4)      (13.0)        LIBOR (3M)*      2.29      2      2      (3)      (27)      (6)        INR 5Yr Swap*      6.56      (4)      (6)      (18)      (68)      (108)        India FII data (US\$ mn)      1 Aug      31 Jul      WTD      MTD      CYTD      FYTD        FII-Debt      (159.2)      123.5      (16.1)      (159.2)      2,494.8      1,950.2	Gold (USD/oz)	1,441	(0.3)	1.5	1.6	12.6	18.6
LIBOR (3M)*      2.29      2      2      (3)      (27)      (6)        INR 5Yr Swap*      6.56      (4)      (6)      (18)      (68)      (108)        India FII data (US\$ mn)      1 Aug      31 Jul      WTD      MTD      CYTD      FYTD        FII-Debt      (159.2)      123.5      (16.1)      (159.2)      2,494.8      1,950.2	CRB Index	400.4	(0.4)	(1.4)	(0.8)	(4.4)	(6.3)
INR 5Yr Swap*      6.56      (4)      (6)      (18)      (68)      (108)        India FII data (US\$ mn)      1 Aug      31 Jul      WTD      MTD      CYTD      FYTD        FII-Debt      (159.2)      123.5      (16.1)      (159.2)      2,494.8      1,950.2	Rogers Agri Index	710.7	(0.2)	(3.2)	(4.2)	(1.4)	(13.0)
India FII data (US\$ mn)      1 Aug      31 Jul      WTD      MTD      CYTD      FYTD        FII-Debt      (159.2)      123.5      (16.1)      (159.2)      2,494.8      1,950.2	LIBOR (3M)*	2.29	2	2	(3)	(27)	(6)
FII-Debt (159.2) 123.5 (16.1) (159.2) 2,494.8 1,950.2	INR 5Yr Swap*	6.56	(4)	(6)	(18)	(68)	(108)
	India FII data (US\$ mn)	1 Aug	31 Jul	WTD	MTD	CYTD	FYTD
FII-Equity (169.0) (212.9) (534.3) (169.0) 9,235.7 2,390.5	FII-Debt	(159.2)	123.5	(16.1)	(159.2)	2,494.8	1,950.2
	FII-Equity	(169.0)	(212.9)	(534.3)	(169.0)	9,235.7	2,390.5

Source: Bloomberg, Bank of Baroda | \*Indicates change in bps

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