

INDIA | 26 MAY 2025

India Weekly Watch

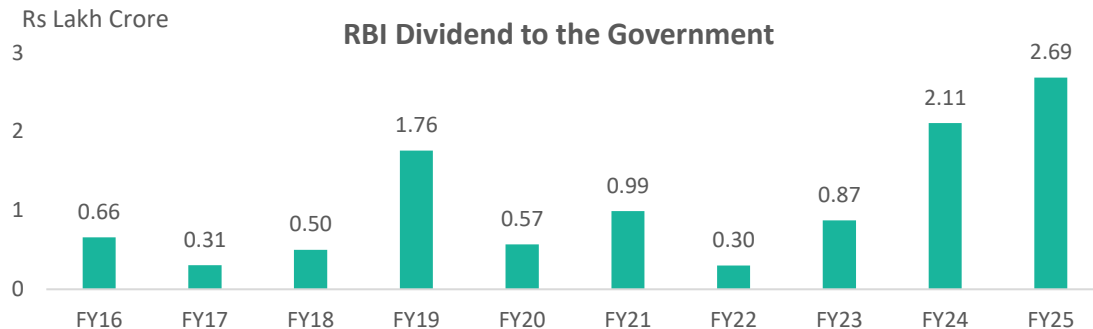
ECONOMY IN MINUTES – B2K Analytics Research

Macro Overview

Indicators	April 2025	March 2025	One Year Ago
Core Sector Output Growth Rate (%)	0.5	4.6	↓
HSBC Manufacturing PMI	58.2	58.1	↓
HSBC Services PMI	58.7	58.5	↓

Data Highlight

RBI Dividend to the Government



- ✓ RBI has announced the highest-ever dividend transfer of Rs 2.69 lakh crore to the Central Government for FY2025. This is likely to strengthen the fiscal position of the government and reduce the fiscal deficit by 20 to 30 bps from the targeted 4.4% of GDP.
- ✓ India's latest flash PMI data indicates continued strong economic performance, while Core sector data is quite disappointing.
- ✓ According to official IMF data, India has overtaken Japan with a GDP of USD 4.187 trillion (at current prices) for 2025 overtaking Japan (USD 4.186 trillion) to become the fourth largest economy in the world.

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About B2K

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Global Snapshot

Indicators	May 23 rd 2025	May 16 th 2025	May 9 th 2025
Federal Funds Rate (%)	4.33	4.33	4.33
10Y US Treasury Yield (%)	4.51	4.43	4.37
US Dollar Index	99.01	100.95	100.17
S&P 500	5802.82	5958.38	5659.91
Gold (USD/Ounce)	3294.10	3,202.28	3,235.57
Brent Crude Oil prices (USD/Barrel)	62.55	65.20	64.26

Domestic Snapshot

Indicators	May 23 rd 2025	May 16 th 2025	Mar 31 st 2025
Call Money Rates (%)	5.85	5.56	6.35
91-day Treasury Bill Yields (%)	5.71	5.84	6.52
10-year G sec Yield (%)	6.26	6.23	6.59
Net Liquidity Injected (Rs Crore)	-204705	-284276	-376932
NSE Nifty 50	24,853	25,020	23,519
VIX	17.28	16.55	12.72
Market Capitalization (Rs Crore)	44,279,044	44,366,355	41,375,586
FPI-Equity (USD Billion)	-0.63	671.42	0.28
FPI-Debt (USD Billion)	-0.35	-91.64	-0.28
USD-INR Exchange Rate (Rs)	85.68	85.57	85.58