

## **MACRO DAILY**

# Macro developments

- As per IMD, India is expected to receive normal to above normal rainfall that will be spatially distributed. IMD has also upgraded its forecast and expects LPA of 101% from an earlier estimate of 98% of LPA. North-West, Central and Southern peninsular India are expected to receive normal to above rainfall. Other climate factors such as El Nino and 'IOD' (Indian Ocean Dipole) remain neutral for monsoon.
- India's manufacturing PMI slipped to a 10-month low of 50.8 in May'21 from 55.5 in Apr'21 as the country battled second wave of Covid-19 infections. New orders rose at the slowest pace since Aug'20 on the back of subdued demand. Due to scarcity of raw materials, input cost and inflation was above its long-run average.
- Global manufacturing PMI improved a tad in May'21 to 56 from 55.9 in Apr'21. Out of 30 countries, 24 registered improvement in business conditions. Eurozone led the gains with final manufacturing PMI at 63.1 versus 62.9 in Apr'21. UK's final PMI too reached record high of 65.6 in May'21 up from 60.9 in Apr'21. Globally, firms reported upturn in output and sharp increase in new orders (at 11-year high).

#### Markets

- Bonds: Except Japan and India, global yields closed higher. US 10Y yield rose by 1bps to 1.61% supported by better than estimated global manufacturing PMIs. Crude prices too rose by 1.3% (US\$ 70/bbl) on hopes of revival in demand. India's 10Y yield closed flat at 6.02% as investors await RBI's policy decision later in the week. It is trading flat today.
- Currency: Most global currencies closed lower (except AUD and JPY). DXY closed flat, as improvement in US economic data revived debate over quicker normalisation of Fed policy. Gains in AUD (0.3%) were on the back of improving economic activity. INR fell by 0.4%. It is trading lower today while other Asian currencies are trading mixed.
- Equity: Barring Nikkei and Sensex (flat), other global indices ended higher
  as investors remained optimistic about global recovery (rebound in global
  PMI). Dax (0.9%) surged the most followed by FTSE (0.8%). Sensex
  closed flat and is trading lower today, while other Asian stocks are trading
  mixed.

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FIG 1 - MOVEMENT IN KEY GLOBAL ASSET CLASSES

US         1.61         1         5         C2         21         92           UK         0.83         3         4         C2         14         60           Lepum         0.08         0         1         10         C5         7           Germany         (0.18)         1         0         2         17         2           Germany         (0.18)         1         0         2         17         2         2           China         6.02         0         5         0         0         2         2         7            6.03         1         1         0         0         2         2         2         2            0.15         1         1         0         3         0         2         1         <	Particulars	Current	1D	1W	1M	3M	12M
UK         0.88         3         4         (2)         14         6.0           Japan         0.08         0         1         (1)         (5)         7           Girmany         (9.18)         1         (1)         2         17         24           India         6.02         0         5         (1)         (2)         27           Zerona         3.09         1         1         (2)         (2)         26           China         3.09         1         1         (1)         3         (2)           Visitati Abra         4         0         1         1         (1)         3         (2)           UK         0.07         1         5         (1)         2         1         3         (2)           UK         0.07         1         1         1         1         3         3         (2)         10         3         10         1         3         4         2         1         3         4         2         1         3         4         2         1         4         2         1         4         2         1         4         2         2	10Y yields (Δ bps)						
Oppon         0.08         0         1         (1)         (5)         7           Germany         (0.18)         1         (1)         2         17         24           India         6.02         0         5         (1)         20         27           Zeryield Kabpa         8         0.15         1         1         (1)         3         2           UK         0.07         1         5         (1)         1         1         1         3           Japan         (0.11)         1         1         1         1         1         3         3         10           Japan         (0.11)         1         1         1         1         1         3         3         10         1         3         3         10         1         3         3         10         1         3         3         10         1         3         3         10         1         3         3         10         1         3         3         10         1         1         1         3         3         1         1         1         3         3         1         1         1         1         <	US	1.61	1	5	(2)	21	92
Germany         (O.18)         1         (I)         2         17         24           India         6.02         0         5         (I)         (20)         26           China         3.09         1         1         (I)         (II)         22           2Yyieldi (Abpa)         V         V         V         V         V         V           UK         0.07         1         5         (II)         1         1         1         1         3         (II)         3         22         (III)         1         1         1         1         3         (III)         3         3         (III)         1         1         1         1         3         3         (III)         3         3         3         (III)         3         4         4	UK	0.83	3	4	(2)	14	60
Incida 6.02 0 5 0) (7) 26 China 3.09 1 1 0, 7) (7) 27  27 yidek (A bap)  US 0.15 1 1 0, 0 3 2 10  UK 0.07 1 5 0, 0 2 10  Japan (0.01) 1 1 1 1 1 1 3  Germany (0.666) 0 0 0 2 3 (1)  Incida 4.27 (3) (7) (19) (39) (15)  China 2.34 (2) (1) (1) (6) (2) (3)  China 2.34 (2) (1) (6) (2) (3) (1)  Edge 1.1450 (0.01) 0.3 1 6 10 9.3  GBP 1.1450 (0.01) 0.3 1 6 10 9.3  GBP 1.1450 (0.01) 0.03 1 6 10 9.3  GBP 1.1450 (0.01) 0.03 1 6 10 9.3  GBP 1.1450 (0.01) 0.03 1 16 10 10 9.3  GBP 1.1450 (0.01) 0.03 1 16 10 10 9.3  GBP 1.1450 (0.01) 0.03 1 16 10 10 9.3  GBP 1.1450 (0.01) 0.03 1 16 10 10 9.3  GBP 1.1450 (0.01) 0.03 1 16 10 10 9.3  GBP 1.1450 (0.01) 0.03 1 16 10 10 9.3  GBP 1.1450 (0.01) 0.03 1 16 10 10 9.3  GBP 1.1450 (0.01) 0.03 1 16 10 10 9.3  GBP 1.1450 (0.01) 0.03 1 16 10 10 9.3  GBP 1.1450 (0.01) 0.03 1 16 10 10 9.3  GBP 1.1450 (0.01) 0.03 1 10 0.03 1 10 10 10 10 10 10 10 10 10 10 10 10 1	Japan	0.08	0	1	(1)	(5)	7
China         3.09         1         1         77         177         27           2 Yyields (Δ bąs)           US         0.15         1         1         (1)         3         (2)           UK         0.07         1         5         (1)         1         1         1         3         (2)           Japan         (0.10)         1         1         1         1         1         3         (0)         (1)         3         (1)         3         (1)         3         (1)         3         (1)         (1)         3         (1)         3         (1)         (1)         1         1         1         1         3         (1)         (1)         3         (1)         (1)         3         (1)         (1)         3         (1)         (1)         3         (1)         (1)         3         (1)         (1)         3         (1)         1         1         1         1         1         3         (1)         (1)         3         (1)         (1)         3         (1)         3         (1)         1         1         1         1         1         1         1         1	Germany	(0.18)	1	(1)	2	17	24
CY yields (Δ bpx)         O.15         1         1         (I)         3         (Z)           UK         0.07         1         5         (II)         2         10           Japan         (III)         1         1         1         1         1         3           Germany         (III)         4.27         (III)         0         2         3         (III)           Indis         4.27         (III)         0         2         3         (III)           Indis         4.27         (III)         0         2         3         (III)           Chine         2.34         (III)         0         0         2         3         (III)           Chine         2.34         (III)         0         0         0         0         0         0         0         0         0         0         0         0         0         0         1	India	6.02	0	5	(1)	(21)	26
US 0.15 1 1 0,10 3 0,20 1 1 0,10 1 1 0,10 1 1 1 0,10 1 1 1 1 1	China	3.09	1	1	(7)	(17)	27
UK         0,07         1         5         (Π)         2         10           Jepan         (Ω,11)         1         1         1         1         3         3         (Π)           Germany         (Ω,66)         0         0         2         3         (Π)           India         427         (3)         (2)         (19)         (39)         (15)           China         2,34         (2)         (12)         (6)         (22)         (88           Currencis (Δ *)           EUR         1,213         (Ω,1)         (Ω,3)         1,6         1,0         9.3           GBP         1,415         (Ω,4)         (Ω,3)         1,6         1,0         9.3           GBP         1,415         (Ω,4)         (Ω,3)         1,6         1,0         9.3           GBP         1,415         (Ω,4)         (Ω,2)         1,0         1,0         1,0         1.0         1.2           JPY         1,994         (Ω,3)         (Ω,2)         (Ω,4)         (Ω,2)         1,0         0         1.2         1.2         1.2         1.2         1.2         1.2         1.2         1.2         1.2	2Y yields (Δ bps)						
Japan         (O11)         1         1         1         1         1         3           Germany         (O.66)         0         0         2         3         (O1)           India         4.27         (3)         (2)         (19)         (39)         (15)           China         2.34         (2)         (12)         (6)         (22)         68           Currencies (Δ %)           EUR         1.2213         (O.1)         (O.3)         1.6         1.0         9.3           GBP         1.4150         (O.4)         0         2.4         1.4         1.27           JPY         109.48         0.1         (O.6)         0.22         (2.6)         (0.7)           AUD         0.7754         0.3         0         0.5         (0.8)         1.24           INR         72.90         (0.4)         (0.2)         1.6         0.6         3.3           CNY         6.3812         (0.2)         0.5         1.4         1.4         10.1           Equity & Other indices (Δ %)         3         0         0         2         1.0         1.0         1.0         1.0         1.0         1.0	US	0.15	1	1	(1)	3	(2)
Germany         (0.66)         0         0         2         3         (1)           India         4.27         (3)         (2)         (19)         (39)         (15)           China         2.34         (2)         (12)         (6)         (22)         68           Currencies (Δ X)           EUR         1.2213         (0.1)         (0.3)         1.6         1.0         9.3           GBP         1.4150         (0.4)         0         2.4         1.4         12.7           JPY         109.48         0.1         (0.6)         (0.2)         (2.6)         (0.7)           AUD         0.7754         0.3         0         0.5         (0.8)         12.4           INR         7.290         (0.4)         (0.2)         1.6         0.6         3.3           CNY         6.81812         (0.2)         0.5         1.4         1.0         10.1           Equity & Other indices (Δ X)         0         0.5         1.4         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         1.0         1.0	UK	0.07	1	5	(1)	2	10
India         4.27         (3)         (2)         (19)         (39)         (15)           China         2.34         (2)         (12)         (6)         (22)         68            University (A %)         University (A %)         University (A %)         (1.213)         (0.1)         (0.3)         1.6         1.0         9.3           GBP         1.4150         (0.4)         (0.4)         (0.6)         (0.2)         (2.6)         (0.7)           AUD         0.7754         (0.3)         (0.6)         (0.2)         (2.6)         (0.7)           AUD         0.7754         (0.3)         (0.2)         (1.6)         (0.6)         (3.3)           CNY         6.3812         (0.2)         (0.5)         (1.6)         (0.6)         (3.3)           CNY         6.3812         (0.2)         (0.5)         (1.4)         (1.0)         (1.6)         (1.6)         (1.6)         (3.3)           CNY         6.3812         (0.2)         (0.5)         (1.6)         (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)	Japan	(0.11)	1	1	1	1	3
China         2.34         (2)         (12)         (6)         (22)         68           Currencies (Δ %)           EUR         1.2213         (0.1)         (0.3)         1.6         1.0         9.3           GBP         1.4150         (0.4)         0         2.4         1.4         12.7           JPY         109.48         0.1         (0.6)         (0.2)         (2.6)         (0.7)           AUD         0.7754         0.3         0         0.5         (0.8)         12.4           INR         72.90         (0.4)         (0.2)         1.6         0.6         3.3           CNY         6.3812         (0.2)         0.5         1.4         1.4         10.1           Equity & Other indices (Δ %)         0         0.5         1.4         1.4         10.1           EQUITY         6.3812         0.2         0.5         1.4         1.4         10.1           Equity & Other indices (Δ %)         0         0.5         1.4         1.0         10.1         1.0         1.3         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0         1.0	Germany	(0.66)	0	0	2	3	(1)
Currencies (Δ %)           EUR         1.2213         (0.1)         (0.3)         1.6         1.0         9.3           GBP         1.4150         (0.4)         0         2.4         1.4         127           JPY         109.48         0.1         (0.6)         (0.2)         2.6         (0.7)           AUD         0.7754         0.3         0         0.5         (0.8)         12.4           INR         72.90         (0.4)         (0.2)         1.6         0.6         3.3           CNY         6.3812         (0.2)         0.5         1.4         1.4         10.1           Equity & Other indices (Δ %)         0.2         0.5         1.4         1.4         10.1         34.3           CNY         6.3812         (0.2)         0.5         1.4         1.4         10.1         34.3           CNY         6.3812         (0.2)         0.5         1.4         1.4         10.1         34.3           Equity & Other indices (Δ %)         0.0         0.0         0.0         1.0         6         7.1         13.8           DAY         1.5         0.0         0.8         0.7         1.6         7.1 <td< td=""><td>India</td><td>4.27</td><td>(3)</td><td>(2)</td><td>(19)</td><td>(39)</td><td>(15)</td></td<>	India	4.27	(3)	(2)	(19)	(39)	(15)
EUR         1.2213         (0.1)         (0.3)         1.6         1.0         9.3           GBP         1.4150         (0.4)         0         2.4         1.4         12.7           JPY         109.48         0.1         (0.6)         (0.2)         (2.6)         (0.7)           AUD         0.7754         0.3         0         0.5         (0.8)         12.4           INR         72.90         (0.4)         (0.2)         1.6         0.6         3.3           CNY         6.3812         (0.2)         0.5         1.4         1.4         10.1           Equity & Other indices (Δ %)         0.2         0.5         1.4         1.4         10.0           Equity & Other indices (Δ %)         0.7         0.8         2.1         1.01         34.3           Eyenty & Other indices (Δ %)         0.1         0.8         2.1         1.01         34.3           Eyenty & Other indices (Δ %)         0.1         0.8         2.1         1.01         34.3           Eyenty & Other indices (Δ %)         0.1         0.8         2.1         1.01         34.3           Eyenty & Other indices (Δ %)         0.1         0.8         2.1         1.01 <t< td=""><td>China</td><td>2.34</td><td>(2)</td><td>(12)</td><td>(6)</td><td>(22)</td><td>68</td></t<>	China	2.34	(2)	(12)	(6)	(22)	68
GBP         1.4150         (O.4)         O         2.4         1.4         12.7           JPY         109.48         O.1         (O.6)         (O.2)         (2.6)         (O.7)           AUD         0.7754         O.3         O         0.5         (O.8)         12.4           INR         72.90         (O.4)         (O.2)         1.6         O.6         3.3           CNY         6.3812         (O.2)         0.5         1.4         1.4         10.1           Equity & Other indices (Δ %)         V         0.5         1.4         1.4         10.1           Dow         34,575         O.1         0.8         2.1         10.1         34.3           FISE         7,080         0.8         0.7         1.6         7.1         13.8           DAX         15,567         0.9         0.7         2.9         10.9         29.5           NIKKEI         28,814         (O.2)         0.9         0         (2.0)         29.1           SENSEX         51,935         0         2.6         5.5         3.3         53.5           Brent (US\$/rbbl)         70.25         1.3         2.3         4.5         12.0	Currencies ( $\Delta$ %)						
JPY         109.48         0.1         (0.6)         (0.2)         (2.6)         (0.7)           AUD         0.7754         0.3         0         0.5         (0.8)         12.4           INR         72.90         (0.4)         (0.2)         1.6         0.6         3.3           CNY         6.3812         (0.2)         0.5         1.4         1.4         10.1           Equity & Other indices (Δ %)           Dow         34,575         0.1         0.8         2.1         10.1         34.3           FISE         7,080         0.8         0.7         1.6         7.1         13.8           DAX         15,567         0.9         0.7         2.9         10.9         29.5           NIKKEI         28,814         (0.2)         0.9         0         (2.0)         29.1           SENSEX         51,935         0.3         1.2         5.2         3.3         24.1           SENSEX         15,935         0.3         2.3         4.5         12.0         77.5           Gold (US\$/oz)         1,900         (0.3)         0.1         7.4         9.3         10.0           CRB Index         552.0	EUR	1.2213	(0.1)	(0.3)	1.6	1.0	9.3
AUD         0.7754         0.3         0         0.5         (0.8)         12.4           INR         72.90         (0.4)         (0.2)         1.6         0.6         3.3           CNY         6.3812         (0.2)         0.5         1.4         1.4         10.1           Equity & Other indices (Δ %)         V         0.2         0.5         1.4         1.4         10.1           Equity & Other indices (Δ %)         V         0.8         2.1         10.1         34.3           FSE         7,080         0.8         0.7         1.6         7.1         13.8           DAX         15,567         0.9         0.7         2.9         10.9         29.5           NIKKEI         28,814         (0.2)         0.9         0         (2.0)         29.1           Shanghai Comp         3,625         0.3         1.2         5.2         3.3         24.1           SENSEX         51,935         0         2.6         6.5         3.3         35.5           Brent (US\$/bbl)         70.25         1.3         2.3         4.5         12.0         77.5           Gold (US\$/co2)         1,900         (0.3)         0.1         7.	GBP	1.4150	(0.4)	0	2.4	1.4	12.7
INR         72.90         (0.4)         (0.2)         1.6         0.6         3.3           CNY         6.3812         (0.2)         0.5         1.4         1.4         10.1           Equity & Other indices (Δ %)         34,575         0.1         0.8         2.1         10.1         34.3           FTSE         7,080         0.8         0.7         1.6         7.1         13.8           DAX         15,567         0.9         0.7         2.9         10.9         29.5           NIKKEI         28,814         (0.2)         0.9         0         (2.0)         29.1           Shanghai Comp         3,625         0.3         12         5.2         3.3         24.1           SENSEX         51,935         0         2.6         6.5         3.3         53.5           Brent (US\$/bbl)         70.25         1.3         2.3         4.5         12.0         77.5           Gold (US\$/oz)         1,900         (0.3)         0.1         7.4         9.3         10.0           CRB Index         552.0         0.6         2.8         3.7         12.6         49.6           Rogers Agri Index         1,075.6         2.0         <	JPY	109.48	0.1	(0.6)	(0.2)	(2.6)	(0.7)
CNY         6.3812         (0.2)         0.5         1.4         1.4         10.1           Equity & Other indices (Δ %)           Dow         34,575         0.1         0.8         2.1         10.1         34.3           FTSE         7,080         0.8         0.7         1.6         7.1         13.8           DAX         15,567         0.9         0.7         2.9         10.9         29.5           NIKKEI         28,814         (0.2)         0.9         0         (2.0)         29.1           Shanghai Comp         3,625         0.3         1.2         5.2         3.3         24.1           SENSEX         51,935         0         2.6         6.5         3.3         33.5           Brent (US\$/bbl)         70.25         1.3         2.3         4.5         12.0         77.5           Gold (US\$/o2)         1,900         (0.3)         0.1         7.4         9.3         10.0           CRB Index         552.0         0.6         2.8         3.7         12.6         49.6           Rogers Agri Index         1,075.6         2.0         3.7         0.6         10.5         60.2           LIBOR (3M)*	AUD	0.7754	0.3	0	0.5	(0.8)	12.4
Equity & Other indices (Δ %)           Dow         34,575         0.1         0.8         2.1         10.1         34.3           FTSE         7,080         0.8         0.7         1.6         7.1         13.8           DAX         15,567         0.9         0.7         2.9         10.9         29.5           NIKKEI         28,814         (0.2)         0.9         0         (2.0)         29.1           Shanghai Comp         3,625         0.3         1.2         5.2         3.3         24.1           SENSEX         51,935         0         2.6         6.5         3.3         53.5           Brent (US\$/bbl)         70.25         1.3         2.3         4.5         12.0         77.5           Gold (US\$/oz)         1,900         (0.3)         0.1         7.4         9.3         10.0           CRB Index         552.0         0.6         2.8         3.7         12.6         49.6           Rogers Agri Index         1,075.6         2.0         3.7         0.6         10.5         60.2           LIBOR (3M)*         0.13         0         1         5         8         13)         54	INR	72.90	(0.4)	(0.2)	1.6	0.6	3.3
Dow         34,575         0.1         0.8         2.1         10.1         34.3           FTSE         7,080         0.8         0.7         1.6         7.1         13.8           DAX         15,567         0.9         0.7         2.9         10.9         29.5           NIKKEI         28,814         (0.2)         0.9         0         (2.0)         29.1           Shanghai Comp         3,625         0.3         1.2         5.2         3.3         24.1           SENSEX         51,935         0         2.6         6.5         3.3         53.5           Brent (US\$/bbl)         70.25         1.3         2.3         4.5         12.0         77.5           Gold (US\$/o2)         1,900         (0.3)         0.1         7.4         9.3         10.0           CRB Index         552.0         0.6         2.8         3.7         12.6         49.6           Rogers Agri Index         1,075.6         2.0         3.7         0.6         10.5         60.2           LIBOR (3M)*         0.13         0         1)         5         8         13)         54           India FII data (US\$ mn)         31 May         28 May </td <td>CNY</td> <td>6.3812</td> <td>(0.2)</td> <td>0.5</td> <td>1.4</td> <td>1.4</td> <td>10.1</td>	CNY	6.3812	(0.2)	0.5	1.4	1.4	10.1
FTSE         7,080         0.8         0.7         1.6         7.1         13.8           DAX         15,567         0.9         0.7         2.9         10.9         29.5           NIKKEI         28,814         (0.2)         0.9         0         (2.0)         29.1           Shanghai Comp         3,625         0.3         1.2         5.2         3.3         24.1           SENSEX         51,935         0         2.6         6.5         3.3         53.5           Brent (US\$/bbl)         70.25         1.3         2.3         4.5         12.0         77.5           Gold (US\$/oz)         1,900         (0.3)         0.1         7.4         9.3         10.0           CRB Index         552.0         0.6         2.8         3.7         12.6         49.6           Rogers Agri Index         1,075.6         2.0         3.7         0.6         10.5         60.2           LIBOR (3M)*         0.13         0         (1)         5         8         (13)         54           India FII data (US\$ mn)         31 May         28 May         WTD         MTD         CYTD         FYTD           India FII data (US\$ mn)         31 May<	Equity & Other indices (Δ %)						
DAX         15,567         0.9         0.7         2.9         10.9         29.5           NIKKEI         28,814         (0.2)         0.9         0         (2.0)         29.1           Shanghai Comp         3,625         0.3         1.2         5.2         3.3         24.1           SENSEX         51,935         0         2.6         6.5         3.3         53.5           Brent (US\$/bbl)         70.25         1.3         2.3         4.5         12.0         77.5           Gold (US\$/oz)         1,900         (0.3)         0.1         7.4         9.3         10.0           CRB Index         552.0         0.6         2.8         3.7         12.6         49.6           Rogers Agri Index         1,075.6         2.0         3.7         0.6         10.5         60.2           LIBOR (3M)*         0.13         0         (1)         (5)         (5)         (20)           INR 5Y Swap*         5.72         (1)         5         8         (13)         54           India FII data (US\$ mn)         31 May         28 May         WTD         MTD         CYTD         FYTD           FII-Debt         (73.7)         (187.4)	Dow	34,575	0.1	0.8	2.1	10.1	34.3
NIKKEI         28,814         (0.2)         0.9         0         (2.0)         29.1           Shanghai Comp         3,625         0.3         1.2         5.2         3.3         24.1           SENSEX         51,935         0         2.6         6.5         3.3         53.5           Brent (US\$/bbl)         70.25         1.3         2.3         4.5         12.0         77.5           Gold (US\$/oz)         1,900         (0.3)         0.1         7.4         9.3         10.0           CRB Index         552.0         0.6         2.8         3.7         12.6         49.6           Rogers Agri Index         1,075.6         2.0         3.7         0.6         10.5         60.2           LIBOR (3M)*         0.13         0         (1)         (5)         (5)         (20)           INR SY Swap*         5.72         (1)         5         8         (13)         54           India FII data (US\$ mn)         31 May         28 May         WTD         MTD         CYTD         FYTD           FII-Debt         (73.7)         (187.4)         (73.7)         (188.3)         (2,580.6)         (553.4)	FTSE	7,080	0.8	0.7	1.6	7.1	13.8
Shanghai Comp         3,625         0.3         1.2         5.2         3.3         24.1           SENSEX         51,935         0         2.6         6.5         3.3         53.5           Brent (US\$/bbl)         70.25         1.3         2.3         4.5         12.0         77.5           Gold (US\$/oz)         1,900         (0.3)         0.1         7.4         9.3         10.0           CRB Index         552.0         0.6         2.8         3.7         12.6         49.6           Rogers Agri Index         1,075.6         2.0         3.7         0.6         10.5         60.2           LIBOR (3M)*         0.13         0         (1)         (5)         (5)         (20)           INR 5Y Swap*         5.72         (1)         5         8         (13)         54           India FII data (US\$ mn)         31 May         28 May         WTD         MTD         CYTD         FYTD           FII-Debt         (73.7)         (187.4)         (73.7)         (188.3)         (2,580.6)         (553.4)	DAX	15,567	0.9	0.7	2.9	10.9	29.5
SENSEX         51,935         0         2.6         6.5         3.3         53.5           Brent (US\$/bbl)         70.25         1.3         2.3         4.5         12.0         77.5           Gold (US\$/oz)         1,900         (0.3)         0.1         7.4         9.3         10.0           CRB Index         552.0         0.6         2.8         3.7         12.6         49.6           Rogers Agri Index         1,075.6         2.0         3.7         0.6         10.5         60.2           LIBOR (3M)*         0.13         0         (1)         (5)         (5)         (20)           INR 5Y Swap*         5.72         (1)         5         8         (13)         54           India FII data (US\$ mn)         31 May         28 May         WTD         MTD         CYTD         FYTD           FII-Debt         (73.7)         (187.4)         (73.7)         (188.3)         (2,580.6)         (553.4)	NIKKEI	28,814	(0.2)	0.9	0	(2.0)	29.1
Brent (US\$/bbl)         70.25         1.3         2.3         4.5         12.0         77.5           Gold (US\$/oz)         1,900         (0.3)         0.1         7.4         9.3         10.0           CRB Index         552.0         0.6         2.8         3.7         12.6         49.6           Rogers Agri Index         1,075.6         2.0         3.7         0.6         10.5         60.2           LIBOR (3M)*         0.13         0         (1)         (5)         (5)         (20)           INR 5Y Swap*         5.72         (1)         5         8         (13)         54           India FII data (US\$ mn)         31 May         28 May         WTD         MTD         CYTD         FYTD           FII-Debt         (73.7)         (187.4)         (73.7)         (188.3)         (2,580.6)         (553.4)	Shanghai Comp	3,625	0.3	1.2	5.2	3.3	24.1
Gold (US\$/oz)         1,900         (0.3)         0.1         7.4         9.3         10.0           CRB Index         552.0         0.6         2.8         3.7         12.6         49.6           Rogers Agri Index         1,075.6         2.0         3.7         0.6         10.5         60.2           LIBOR (3M)*         0.13         0         (1)         (5)         (5)         (20)           INR 5Y Swap*         5.72         (1)         5         8         (13)         54           India FII data (US\$ mn)         31 May         28 May         WTD         MTD         CYTD         FYTD           FII-Debt         (73.7)         (187.4)         (73.7)         (188.3)         (2,580.6)         (553.4)	SENSEX	51,935	0	2.6	6.5	3.3	53.5
CRB Index         552.0         0.6         2.8         3.7         12.6         49.6           Rogers Agri Index         1,075.6         2.0         3.7         0.6         10.5         60.2           LIBOR (3M)*         0.13         0         (1)         (5)         (5)         (20)           INR 5Y Swap*         5.72         (1)         5         8         (13)         54           India FII data (US\$ mn)         31 May         28 May         WTD         MTD         CYTD         FYTD           FII-Debt         (73.7)         (187.4)         (73.7)         (188.3)         (2,580.6)         (553.4)	Brent (US\$/bbl)	70.25	1.3	2.3	4.5	12.0	77.5
Rogers Agri Index         1,075.6         2.0         3.7         0.6         10.5         60.2           LIBOR (3M)*         0.13         0         (1)         (5)         (5)         (20)           INR 5Y Swap*         5.72         (1)         5         8         (13)         54           India FII data (US\$ mn)         31 May         28 May         WTD         MTD         CYTD         FYTD           FII-Debt         (73.7)         (187.4)         (73.7)         (188.3)         (2,580.6)         (553.4)	Gold (US\$/oz)	1,900	(0.3)	0.1	7.4	9.3	10.0
LIBOR (3M)*         0.13         0         (1)         (5)         (5)         (20)           INR 5Y Swap*         5.72         (1)         5         8         (13)         54           India FII data (US\$ mn)         31 May         28 May         WTD         MTD         CYTD         FYTD           FII-Debt         (73.7)         (187.4)         (73.7)         (188.3)         (2,580.6)         (553.4)	CRB Index	552.0	0.6	2.8	3.7	12.6	49.6
INR 5Y Swap*         5.72         (1)         5         8         (13)         54           India FII data (US\$ mn)         31 May         28 May         WTD         MTD         CYTD         FYTD           FII-Debt         (73.7)         (187.4)         (73.7)         (188.3)         (2,580.6)         (553.4)	Rogers Agri Index	1,075.6	2.0	3.7	0.6	10.5	60.2
India FII data (US\$ mn)         31 May         28 May         WTD         MTD         CYTD         FYTD           FII-Debt         (73.7)         (187.4)         (73.7)         (188.3)         (2,580.6)         (553.4)	LIBOR (3M)*	0.13	0	(1)	(5)	(5)	(20)
FII-Debt (73.7) (187.4) (73.7) (188.3) (2,580.6) (553.4)	INR 5Y Swap*	5.72	(1)	5	8	(13)	54
	India FII data (US\$ mn)	31 May	28 May	WTD	MTD	CYTD	FYTD
	FII-Debt	(73.7)	(187.4)	(73.7)	(188.3)	(2,580.6)	(553.4)
	FII-Equity						(740.3)

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



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