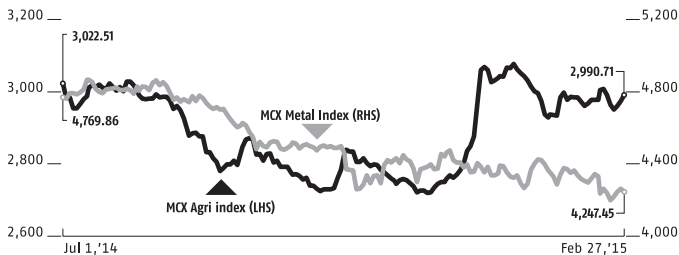
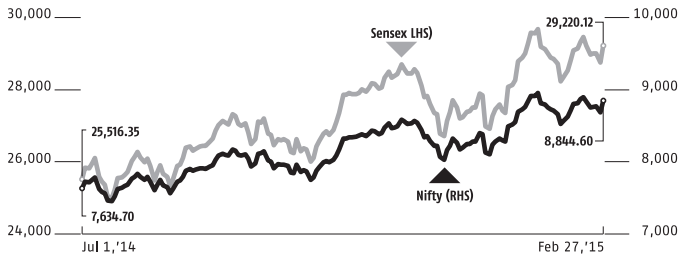


# STREET VIEW

The BSE Sensex is up 30 per cent so far this financial year and 15 per cent since July 9, 2014, when the Economic Survey 2013-14 was tabled in Parliament. Improved macroeconomic fundamentals and expectations of reform have contributed to the gains. India's economic health has stood out among its peers and other major global markets, which have helped attract a lot of capital flows. Foreign institutional investors have invested ₹94,000 crore (\$15.5 billion) into Indian stocks so far in 2014-15. Flows could taper due to tightening of interest rates in the US and drop in crude oil prices. Fortunately for the government, the Indian basket of crude oil has seen one of the sharpest declines in the past six years, falling by 43.8 per cent in 2014-15 so far, against a fall of 1.75 per cent in 2013-14. And, the rupee has curtailed its losses against the dollar, falling 3.3 per cent, against a fall of 10.3 per cent in 13-14. Most analysts are of the view that due to an excess supply in general, crude oil prices will not go up by any significant proportion from the current levels in 2015-16. Agri commodities have also remained under pressure. Multi Commodities spot agri index has fallen 7.77 per cent in 14-15 so far, against a marginal gain previous year. Monsoon will certainly be an important variable. Globally, metals prices could recover as they have fallen significantly. For gold and silver, the outlook is positive because at lower levels, demand is supporting prices. Against last year's 19.7 per cent fall in gold internationally, this year it has shaved only 7.16 per cent in value; in India the fall is 13.76 per cent.



## CREDIT GROWTH

Financial resources to the commercial sector

### Bank credit growth (₹ cr)

	Dec 27, '13	Dec 26, '14	YOY %
Non-food credit	53,08,633	58,26,484	9.8
Industry	24,11,747	25,75,208	6.8
Services	12,62,838	13,50,174	6.9
Personal loans	9,98,987	11,49,922	15.1
Priority sector	17,36,676	19,55,194	12.6

Source: RBI

## COMMODITY FUTURES TURNOVER

(₹ cr)

2009-10	7,756,361	
2010-11	11,634,024	
2011-12	17,853,176	
2012-13	16,746,545	
2013-14	10,062,621	
2014-15*	5,534,622	

\*\* Till Feb 23, 2015; (MCX+NCDEx+NMCE)

Source: Exchanges

## FII'S NET INVESTMENT

IN EQUITY MARKET

(₹ cr)

2009-10	1,10,760	
2010-11	1,10,121	
2011-12	43,738	
2012-13	1,40,032	
2013-14	79,090	
2014-15	99,268	

\*\* Till July 8

Source: Sebi