

Top Story 1

Indian economy remains resilient amid rising global challenges

Amidst growing global economic uncertainty, the Indian economy continues to demonstrate resilience as is evident in the robust performance of the agriculture sector and improving consumption, according to the RBI's latest monthly bulletin. The resilience of the global economy is being tested by escalating trade tensions and a heightened wave of uncertainty around the scope, timing, and intensity of tariffs. While engendering heightened volatility in global financial markets, these have also caused apprehensions about the slowdown in global growth, the bulletin states. The reverberations of a tumultuous external environment, however, are being reflected in sustained foreign portfolio outflows. India's macroeconomic strength to face these challenges is bolstered by a decline in headline CPI inflation to a seven-month low of 3.6 per cent in February 2025 on account of a further correction in food prices, the report points out.

Top Story 2

Rupee rises 10 paise to 86.71 against US dollar during early trade

The rupee appreciated 10 paise to 86.71 against the US dollar in early trade recently, tracking its Asian peers and supported by positive domestic equities. Forex traders said the sharp upside for the local unit was restricted as investors grappled with the potential economic impact of growing global trade concerns. At the interbank foreign exchange, the rupee opened at 86.71 against the greenback, up 10 paise from its previous close. The rupee had appreciated 24 paise to close at 86.81 against the US dollar. Asian currencies gained slightly as CNH rose to 7.2338, IDR was at 16395 and KRW at Fears that US President Donald Trump's aggressive tariff policies could trigger a broader economic slowdown have undermined the greenback, said Anil Kumar Bhansali, Head of Treasury and Executive Director Finrex Treasury Advisors LLP. Meanwhile, the US dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.19 per cent higher at 103.56.

Economy: -

India's GDP to expand by 6.7 pc in FY25, fastest growing in Asia-Pacific: S&P Global

According to an S&P Global Ratings report released on Thursday, is projected to grow by 6.7% in fiscal year 2025, making it the fastest-growing economy in the Asia-Pacific region. The report highlights India's strong fundamentals, including its robust domestic focus and resilience in the face of global trade risks. S&P Global emphasized that India's low exposure to the US economy shields it from trade tariff risks, particularly in sectors reliant on US markets like IT services, chemicals, and automotive industries. Despite this, Indian companies remain well-positioned to weather temporary earnings slowdowns thanks to substantial improvements in operating and financial strength in recent years. "Most of our rated Indian firms can withstand temporary earnings slowdowns. Improvements in operating and financial strength over the last few years provide more cushion to absorb such pressures," the report stated.

Finance: -

Indian economy continues to demonstrate resilience amidst global volatility: RBI report

The Indian economy continues to demonstrate resilience amid volatility in global markets, the RBI said in its monthly report. It pointed to the robust performance of the agriculture sector and improving domestic consumption. India's macroeconomic strength is also bolstered by a decline in headline CPI inflation to a seven-month low of 3.6 per cent in February 2025 on account of a further correction in food prices, the central bank affirmed. Escalating trade tensions and a heightened wave of uncertainty about the scope, timing, and intensity of tariffs are testing the global economy's resilience. Heightened volatility in global financial markets has also caused apprehensions about the slowdown in global growth, said RBI. "Amidst these challenges, the Indian economy continues to demonstrate resilience as evident in the robust performance of the agriculture sector and improving consumption," said the RBI. The 'State of the Economy' chapter of RBI's monthly report also noted the increasing foreign fund outflows. The RBI noted that the reverberations of a tumultuous external environment are being reflected in sustained foreign portfolio outflows.

Investment: -

Russia replaces UAE as the top naphtha supplier to India in 2024-25

Russia has surpassed the United Arab Emirates as India's top naphtha supplier in the year to March 2025, as refiners capitalise on discounted cargoes, preliminary ship-tracking data showed, a trend buyers expect to persist for another year. India, the world's third largest crude importer and oil consumer, has been relying on cheap oil from Russia to reduce import costs despite Western efforts to curtail Moscow's revenues during the Ukraine war. Russia has been India's top crude supplier for the past two years. India imported about 3 million tonnes (74,000 barrels per day) of naphtha from April 2024 to March 2025, with Russia supplying more than half, up from just 14 per cent-16 per cent of the total in the previous year, ship-tracking data from OilX and Kpler showed.

Digitalization : -

UPI Is Driving 84% Digital Transactions Of India

As India's digital payments landscape is transforming, the Unified Payments Interface (UPI) is emerging as the dominant force of such transactions driving financial inclusion, merchant adoption, and cross-border transactions. As per a new report by The Digital Fifth, UPI is responsible for 84 per cent of digital transactions in India. According to a new industry report, UPI now drives 84 per cent of all digital transactions in India, solidifying its reputation as a technological marvel and a model for digital-first economies worldwide. The report highlighted that UPI transactions surged 4.4 times from 2021 to 2024, reaching 172 billion transactions annually. UPI has emerged as the dominant force in digital payments, far outpacing both card-based and wallet transactions. Merchant adoption has also scaled rapidly, with over 30 million merchants onboarded onto UPI. The merchant-to-consumer (P2M) segment is growing at an impressive 67 per cent year-on-year, outpacing peer-to-peer (P2P) transactions, signalling UPI's transition into the primary retail payment system.

Currency	Rate (Rs)	Change	Index	Change	
USDINR	86.354	0.044	NIFTY 50	23,190.65	283.05
EURINR	93	0.647	BSE Sensex	76,348.06	899.02
GBPINR	112.407	-0.471			
JPYINR	58.1376	0.0799			