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Economic & Business

Indian Economy and Markets:

Stock Market Performance: The BSE Sensex closed 0.2% higher at 83,432.9, recovering after a two-day decline. However, investor sentiment remained cautious due to a looming US tariff deadline on July 9 and a potential US-India trade deal.

Credit and Finance: Credit to MSMEs (Micro, Small, and Medium Enterprises) was the fastest-growing sector in the fiscal year 2024-25, increasing by 14.1% year-on-year. This was ahead of retail and services sectors. The share of MSME credit in total non-food credit reached a record high of 17.7%.

Inflation: The wholesale price index (WPI) in India showed a slight decrease to -0.13% in June 2025, largely due to lower food prices. The overall inflation rate had also noticeably decreased to 2.10% in June, the lowest since January 2019, falling well within the Reserve Bank of India's (RBI) target range.

Trade: India was considering retaliatory tariffs of \$724 million on US imports. India's total exports for the fiscal year 2024-25 reached an all-time high of \$824.9 billion, a 6.01% increase over the previous year.

SEBI's Actions: The Securities and Exchange Board of India (SEBI) imposed an interim ban on a U.S. quant firm, Jane Street, for alleged market manipulation. The regulatory body was also working to make it easier to convert private InvITs to public by removing some lock-in norms.

Global Economic and Business Trends:

US Markets: U.S. stock markets reacted positively to surprisingly strong hiring data, with the Dow Jones, S&P, and Nasdaq all recording growth. This data effectively ruled out a July rate cut by the Federal Reserve.

Global Trade: The World Trade Organization (WTO) reported that global services trade growth slowed in the first quarter of 2025 to 5% year-on-year, primarily due to global economic uncertainties. However, Asian economies like China, India, and Japan showed double-digit export growth.

M&A Activity: Mergers and acquisitions remained strong, with the value of deals increasing by 31% year-on-year, indicating robust domestic strategic activity. In contrast, the equity capital markets experienced a slowdown, with deal volumes and values declining.

Economic Inequality: World Bank data for India, released on July 5, showed that India's Gini score, a measure of inequality, fell to 25.5 in FY23 from 28.8 in FY12. The World Bank also noted that 171 million Indians had moved out of extreme poverty over the past decade.

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MCQS

1. Which sector was the fastest-growing in terms of credit in India for the fiscal year 2024-25?

- a) Retail
- b) Services
- c) Large Corporations
- d) MSMEs (Micro, Small, and Medium Enterprises)

Answer: d) MSMEs (Micro, Small, and Medium Enterprises)

The news report stated that credit to the MSME sector grew by a robust 14.1% year-on-year,

making it the fastest-growing sector for credit in the fiscal year 2024-25.

2. What was India's overall inflation rate for June 2025, as reported in the news?

- a) -0.13%
- b) 6.5%
- c) 2.10%
- d) 7.5%

Answer: c) 2.10%

The news indicated that India's overall inflation rate had decreased to 2.10% in June 2025, which was its lowest level since January 2019 and well within the RBI's target range.

3. What was the value of India's total exports for the fiscal year 2024-25?

- a) \$1.96 lakh crore
- b) \$724 million
- c) \$824.9 billion
- d) \$83,432.9 billion

Answer: c) \$824.9 billion

India's total exports for the fiscal year 2024-25 were reported to have reached an all-time high of \$824.9 billion, marking a 6.01% increase over the previous year.

4. What was the World Bank's Gini score for India in FY23, and what does it measure?

- a) 25.5; a measure of income inequality.
- b) 28.8; a measure of economic growth.
- c) 171 million; a measure of poverty.
- d) 31%; a measure of M&A activity.

Answer: a) 25.5; a measure of income inequality.

World Bank data released on July 5, 2025, showed that India's Gini score, which is a measure of inequality, had fallen to 25.5 in FY23. A lower score indicates a more equal distribution.





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5. What effect did the surprisingly strong hiring data in the U.S. have on the Federal Reserve's potential actions?

- a) It increased the likelihood of a July rate cut.
- b) It led to a strong call for a rate hike in July.
- c) It ruled out a July rate cut.
- d) It had no effect on the Federal Reserve's decisions.

Answer: c) It ruled out a July rate cut.

The strong hiring data suggested a healthy economy, which reduced the need for the Federal Reserve to stimulate growth with a rate cut. As a result, the data effectively ruled out a rate cut in July.

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