

Inflation Forecaster (IF)

Forecasts based on robust quantitative models

The ZyFin Research set of forecasters on key macro-economic indicators helps provide a holistic real time understanding of the current as well as future state of economic affairs.

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Compare with Co-incident Indicators

Click on names on the top to compare with IF. Click again to turn off comparison.



Compare with Components

Click on components' names to compare with IF. Click again to turn off comparison.



Detailed view

Double-click an indicator name for a detailed view



Heatmap view of Components

Heatmap button below the indicators turns on the Heatmap View of all the indicators. Click it again to hide heatmap view.

Key Facts

Inflation Forecaster

Frequency
Monthly

Components
19 Monthly Economic Indicators with a causal effect on core inflation

Lead Factor
3 Months

Benchmark Series
Core Wholesale Price Index (Ex Fuel & Food)

Empirical Time Series
2005-2012

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Based on its extensive economic research, ZyFin has devised a set of forecasting tools aimed at timely indication of trends within key macro-economic indicators.

The inflation forecasting tool provides monthly forecasts of core inflation, as measured by the Core Wholesale Price Index, (excluding fuel and food). The lead period is approximately three months. The forecasts provide timely information on the future course of inflation in India. They are based on a scientifically selected set of existing economic indicators (proprietary and secondary), each with a lead impact on the country's inflationary trends. The composite indicator has been designed to rise before actual core inflation increases and vice versa.

Methodology

- ☑ **Data Validity** : Shortlisting components with a pronounced transmission linkage with the automotive sector in India.
- ☑ **Statistical Validity** : Conduct statistical tests to validate the robustness of the data series to ensure normality and de-seasonalize the data. This is followed by testing their statistical lead potential on the benchmark series.
- ☑ **Economic Validity** : Each of the statistically validated components is subjected to subjective economic validity tests before including them in the final computation.
- ☑ **Index Construction** : A weight scheme is designed based on regression procedures (including out of sample forecast tests) applied on the components and the corresponding benchmark.

Construction of the composite Indicator

The model is based on adaptive behaviour and the forecasts are generated by extrapolating historical and current experience into the future. The lead period is six months.

The set of indicators considered for developing the composite Indicator comprise both proprietary and non-proprietary data, with a causal effect on core inflation.

The following is a super-set of the components used for computing the BCI.

- ☑ Monetary (8)
- ☑ Capital Markets (5)
- ☑ Global (3)
- ☑ Real Economy (3)

DELIVERY CHANNELS

Report

The monthly Inflation Forecaster report summarises the results for the corresponding month and highlights existing and evolving trends among the sub components. It also includes commentaries from noted macro-economic experts on prevailing trends.

Data Subscription

Time series data is available in the form of Microsoft® Excel Add-Ins, which allows auto download of relevant data fields.

Web/Mobile Application (App)

The data can also be easily viewed through our state-of-the-art web/mobile application with a user friendly interface that allows data views through multiple iterations.

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