

#### GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
USD/INR	83.963	0.06
BRENT OIL	75.53	-1.80
GOLD	2522.9	-0.61
India 10Y	6.8605	-0.02
US 10 YR	3.835	-0.70
NIFTY 50	25052	0.14
SENSEX	81785.56	0.090

#### G-SEC / BONDS YIELDS

SECURITY	LTY (%) TODAY	LTY (%) PREV
364 DTB	6.6	6.5
G-SEC 2028	6.7857	6.7832
G-SEC 2033	6.8923	6.9105
G-SEC 2037	6.9113	6.9137
G-SEC 2053	6.9921	6.9922
SDL 2027	-	-
SDL 2033	7.2694	7.2235

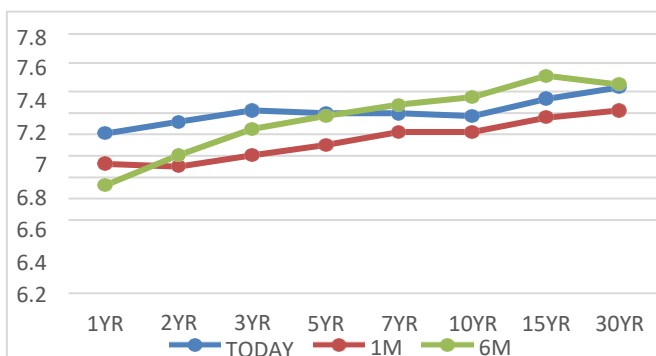
#### ACTIVELY TRADED CORPORATE BONDS

SECURITY	YTM (%)	LTP
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED SR PD141 9.50 PP NCD FVRS1CR	9.6248	100.00
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR 22C 5.23 LOA 31JN25 FVRS10LAC	7.6	98.9249
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED SR 1 8.70 NCD 09JN29 FVRS1LAC	8.295	101.55
REC LIMITED SR 220-B 7.69 BD 31MR33 FVRS1LAC	7.42	101.5753

#### OVERNIGHT INDEXED SWAP

OIS (1 YEAR)		OIS (2 YEAR)		OIS (5 YEAR)	
OPEN	CLOSE	OPEN	CLOSE	OPEN	CLOSE
6.48	6.48	6.165	6.16	6.055	6.0625

#### INDIA YIELD CURVE



#### BOND MARKET

The 10-year benchmark recorded a close of 6.8605%, ending 0.14 bps lower from the close of the previous day's trading session. Yields traded in the range of 6.8555 to 6.8655 during the day.

#### DOMESTIC BROADCAST

The RBI conducted an auction for Treasury bills of 91 days, 182 days, and 364 days to raise 8,000crore, 6,000crore, and 6,000 crores respectively aggregating to Rs. 20,000 Cr. with a cutoff yield of 6.6342%, 6.7201%, and 6.7175% respectively.

On August 27, 2024, the overnight money market volume was ₹546,680.37 crore at a 6.40% average rate. Net liquidity absorption was ₹103,563.23 crore.

#### GLOBAL BROADCAST

Australian inflation slowed to a four-month low of 3.5% in July, down from 3.8% in June, as government electricity rebates took effect, according to the Australian Bureau of Statistics. However, the slower-than-expected progress on curbing inflation led markets to reduce the likelihood of a near-term interest rate cut. The Australian dollar rose 0.1% to \$0.6803, and the three-year bond yield increased to 3.559%.

U.S. consumer confidence rose to a six-month high of 103.3 in August, driven by optimism about the economic outlook, despite concerns about the labor market following a rise in the unemployment rate to 4.3%. The Conference Board's report suggests reduced recession risks, with improved business condition expectations. However, consumer unease about jobs mirrors the Federal Reserve's concerns, with interest rate cuts anticipated.

Gold prices fell 0.8% to \$2,504.25 an ounce on Wednesday, pressured by a stronger dollar and uncertainty ahead of a key U.S. inflation report that could influence the Federal Reserve's September policy decision. This drop followed a 0.3% rise on Tuesday, which set a record high closing price of \$2,524.57. The dollar, after recent declines, steadied with the dollar index up 0.34%, making gold less attractive for buyers using other currencies.

#### SPREAD ANALYSIS

The India 10Years vs the United States 10Years Government Bond spread value is 302.55 bps, 1.94 bps lower than the closing of the previous day.

Normal Convexity in Long-Term vs Short-Term Maturities.

2 Years vs 1 Years bond spread is 0.87 bp.

5 Years vs 2 Years bond spread is 3.95 bp.

10 Years vs 2Years bond spread is 10.15 bp.

#### MARKET OUTLOOK

Today, the 10-year benchmark yields ended lower compared to the previous day, however towards the end of day the bond market experienced a rise in yield and maintained lower liquidity. The yield is projected to fluctuate between 6.84% and 6.86%.