

GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
USD/INR	90.623	-0.16
BRENT OIL	69.67	-0.27
GOLD	5083	-0.25
India 10 YR	6.6833	-0.38
US 10 YR	4.167	-0.19
NIFTY 50	25796.95	-0.57
SENSEX	83625.62	-0.66

G-SEC / BONDS YIELDS

SECURITY	LTY (%) TODAY	LTY (%) PREV
364 DTB	5.5400	5.6000
G-SEC 2028	5.7465	5.7493
G-SEC 2034	6.6957	6.749
G-SEC 2040	7.0944	7.166
G-SEC 2055	7.4221	7.4461
SDL 2027	5.8505	6.5060
SDL 2036	7.4004	7.4611

ACTIVELY TRADED CORPORATE BONDS

SECURITY	YTM (%)	LTP
INDIGRID INFRASTRUCTURE TRUST SR W 7.88 NCD 27AP29 FVRS1LAC	7.3500	102.0373
TORRENT PHARMACEUTICALS LTD SR I 7.45 NCD 19JN28 FVRS1LAC	7.4403	100.000
NEXUS SELECT TRUST SR IV TR A RR NCD 14DC35 FVRS1LAC	7.5500	101.6565
HINDUSTAN PETROLEUM CORPORATION LIMITED SR I 7.74 NCD 02MR28 FVRS1LAC	6.8268	101.6565
GODREJ FINANCE LIMITED SR D2 STRPP I 7.5 NCD 29SP28 FVRS1LAC	7.9200	98.9533
LIC HOUSING FINANCE LTD TR 445 OP II 7.74 NCD 11FB28 FVRS1LAC	7.7400	101.0422
REC LIMITED SR 239 BD 03NV34 FVRS1LAC	6.7688	56.7125
CUBE HIGHWAYS TRUST TR I 6.93 NCD 20FB29 FVRS1LAC	7.4000	99.2475
TATA CAPITAL LIMITED SR E OPT II 7.89 NCD 26JL27 FVRS10LAC	7.4100	100.5666
INDIAN RAILWAY FINANCE CORPORATION LIMITED SR 191A 6.47 BD 30MY28 FVRS1LAC	6.9400	99.0167
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR 26A 6.66 BD 12OT28 FVRS1LAC	7.0988	99.0509
POWER FINANCE CORPORATION LIMITED SR 251A 6.27 BD 15JL27 FVRS1LAC	7.000	99.0165
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED SR 634 8.25 NCD 15MY26 FVRS1LAC	7.8665	99.9896

OVERNIGHT INDEXED SWAP

OIS (1 YEAR)		OIS (2 YEAR)		OIS (5 YEAR)	
OPEN	CLOSE	OPEN	CLOSE	OPEN	CLOSE
5.5300	5.5050	5.6750	5.6400	6.1600	6.0900

BOND MARKET

The 10-year benchmark (6.48% GS 2035) recorded a close of 6.6472%, ending at 2.5 bps lower than the close of the previous day's trading session.

DOMESTIC BROADCAST

The Consumer Price Index in India increased 0.35 percent in January of 2026 over the previous month. Inflation Rate MoM in India averaged 0.47 percent from 2011 until 2026, reaching an all-time high of 2.93 percent in July of 2023 and a record low of -1.55 percent in December of 2013.

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Money market operations on February 11, 2026: Overnight segment totaled ₹671890.43 crores at a 4.68% weighted average rate. The segment's significant operations included triparty repo at ₹485867.80 crore and 4.66%. RBI's net liquidity absorption stood at ₹344836 crore

GLOBAL BROADCAST

The UK economy grew 0.1% month-on-month in December 2025, in line with market expectations and following a revised 0.2% increase in November.

Industrial production in the UK unexpectedly fell by 0.9% month-on-month in December 2025, defying market expectations of a flat reading and reversing an upwardly revised 1.3% gain in the previous month.

Producer Price Inflation MoM in Japan increased to 0.20 percent in January from 0.10 percent in December of 2025. Producer Price Inflation MoM in Japan averaged 0.12 percent from 1960 until 2026, reaching an all time high of 7.40 percent in December of 1973 and a record low of -1.90 percent in October of 2008.

Singapore's current account surplus widened to SGD 40.24 billion in the fourth quarter of 2025, up from SGD 33.95 billion in the same period of 2024.

SPREAD ANALYSIS

The India 10 Years vs the United States 10 Years Government Bond spread value is 237.46 bps, 6 bps higher than the closing of the previous day.

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

2 Years vs 1 Years bond spread is 1 bp
 5 Years vs 2 Years bond spread is 73.42 bp.
 10 Years vs 2 Years bond spread is 89.88 bp.

MARKET OUTLOOK

Today, the 10-year benchmark yields ended lower compared to the previous day. The yield is projected to fluctuate between 6.60% and 6.70%.