

GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
USD/INR	93.738	-0.28
BRENT OIL	100.22	-6.37
GOLD	4433.79	-1.46
INDIA10YR	6.8379	+1.47
US10YR	4.353	+0.39
NIFTY50	22493	-2.60
SENSEX	72624	-2.46

G-SEC/BONDS YIELDS

SECURITY	LTY(%) TODAY	LTY(%) PREV DAY
364DTB	5.5600	5.5000
G-SEC2030	6.5183	6.4258
G-SEC2034	6.8678	6.7660
G-SEC2039	7.0925	7.1328
G-SEC2054	7.6600	7.5149
SDL2027	6.1510	5.9727
SDL2033	-	-

MOST ACTIVELY TRADED CORPORATE BONDS

SECURITY	YTM (%)	LTP
EXPORT IMPORT BANK OF INDIA 7.23% UNSECURED RATED LISTED REDEEMABLE NON CONVERTIBLE BONDS IN THE NATURE OF DEBENTURES SERIES AB01 DATE OF MATURITY 18/03/2031	7.2121	100.0300
RELIANCE INDUSTRIES LIMITED SR P 7.79 NCD 10NV33 FVRS1LAC	7.6150	100.8777
VIVRITI CAPITAL LIMITED 10.10 NCD 19AG27 FVRS1LAC	10.3500	100.1610
TAPIR CONSTRUCTIONS LIMITED SR I TR I 12.50 NCD 12MR30 FVRS1LAC	13.2374	100.000
PIRAMAL FINANCE LIMITED 6.75 LOA 26SP31 FVRS800	9.1713	94.1822
IRONWELL-2025 SERIES A1 PTC 31DEC2025	15.9099	72.5900

OVERNIGHT INDEXED SWAP

OIS(1YEAR)		OIS(2YEAR)		OIS(5YEAR)	
OPEN	CLOSE	OPEN	CLOSE	OPEN	CLOSE
5.9750	5.9700	6.1600	6.1700	6.6800	6.7600

BOND MARKET

The 10-year benchmark recorded (6.48% GS 2035) a close of 6.8379%, ending 10.1 bps above the close of the previous day's trading session.

DOMESTIC BROADCAST

The Indian rupee and government bonds will remain under pressure from elevated oil prices and energy supply woes as the Middle East war enters its fourth week. The rupee, which slid past 93 per dollar in its worst week in over three years, is set to extend losses, though traders remain wary of central bank intervention as the currency has dropped about 3% since the Iran war began.

Indian government bonds plummeted on Monday, as surging oil prices and rising U.S. Treasury yields weighed on sentiment. The benchmark 6.48% 2035 bond yield was at 6.8261% as of 10:30 a.m. IST, up 9 basis points, and after closing at 6.7369% on Friday. Bond yields move inversely to prices.

Indian benchmark bond yield rose to a 14-month high on Monday, possibly due to surge in Brent crude oil prices amid escalating conflict in the Middle east. The 10-year government bond yield was trading at 6.8173% around 11 am on Monday, as compared to Friday's close of 6.737%. The yield is highest since January 14, 2025, according to the data compiled from market participants.

GLOBAL BROADCAST

The yield on South Korea 5 Year Bond Yield rose to 3.81% on March 23, 2026, marking a 0.21 percentage points increase from the previous session. Over the past month, the yield has edged up by 0.40 points and is 1.13 points higher than a year ago, according to over-the-counter interbank yield quotes for this government bond maturity.

Core consumer prices in Singapore increased 1.40 percent in February of 2026 over the same month in the previous year. Core Inflation Rate in Singapore averaged 1.75 percent from 1990 until 2026, reaching an all time high of 6.60 percent in June of 2008 and a record low of -1.40 percent in November of 2009.

Foreign Exchange Reserves in Turkey decreased to 62770 USD Million in March 6 from 73430 USD Million in the previous week. Foreign Exchange Reserves in Turkey averaged 50290.67 USD Million from 1987 until 2026, reaching an all time high of 115144.00 USD Million in December of 2013 and a record low of 1390.00 USD Million in January of 1988.

Spain recorded a trade deficit of €4 billion in January 2026, the smallest since July last year, down from €6.2 billion a year ago. Imports slipped 8.4% to a five-month low of €32.9 billion, largely driven by a 33.2% drop in energy purchases

SPREAD ANALYSIS

The India 10Years vs the United States 10 Years Government Bond spread value is 248.49 bps, 3.5 bps higher than the closing of the previous day.

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

2 Years vs 1 Year bond spread is 15 bp.

5 Years vs 2 Years bond spread is 74 bp.

10 Years vs 2Years bond spread is 91 bp.

MARKET OUTLOOK

Today, the 10-year benchmark yields ended above compared to the previous day and maintained good liquidity. The yield is projected to fluctuate between 6.75% and 6.85%.