

GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
USD/INR	92.676	+0.19
BRENT OIL	96.67	+0.15
GOLD	4785	-0.67
INDIA10YR	6.9119	-0.69
US10YR	4.291	-0.05
NIFTY50	24050	+1.16
SENSEX	77535	+1.20

G-SEC/BONDS YIELDS

SECURITY	LTY(%) TODAY	LTY (%) PREV
364DTB	5.6000	5.5650
G-SEC2030	6.4412	6.4678
G-SEC2034	6.9326	6.9792
G-SEC2040	7.2354	7.2682
G-SEC2055	7.5453	7.6071
SDL2027	-	5.9187
SDL2033	7.4220	-

MOST ACTIVELY TRADED CORPORATE BONDS

SECURITY	YTM (%)	LTP
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR 26F 7.44 BD 17JL29 FVRS1LAC	7.4485	100.000
SUMMIT DIGITAL INFRASTRUCTURE LIMITED 7.62 NCD 22NV30 FVRS10LAC	7.8100	100.0950
TELANGANA STATE INDUSTRIAL INFRASTRUCTURE CORPORATION LIMITED SR 1 2024-25 C 9.35 NCD 31DC29 FVRS1LAC	9.1062	101.8130
MUTHOOT FINANCE LIMITED OP 1 7.88 NCD 22NV28 FVRS1LAC	8.3500	98.8425
NIIF INFRASTRUCTURE FINANCE LIMITED SR PP8 7.25 NCD 22MY26 FVRS10LAC	6.2500	100.1116
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED SR 5 TR III 8.60 NCD 07DC28 FVRS1000	8.0500	101.1742
HDFC BANK LIMITED SR US003 7.70 NCD 16MY28 FVRS1LAC	7.4800	100.3703
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED SR 621 7.32 NCD 28AP26 FVRS10LAC	6.8500	99.9997

OVERNIGHT INDEXED SWAP

OIS(1YEAR)		OIS(2YEAR)		OIS(5YEAR)	
OPEN	CLOSE	OPEN	CLOSE	OPEN	CLOSE
5.8400	5.8300	6.000	5.9950	6.3800	6.3100

BOND MARKET

The 10-year benchmark recorded (6.48% GS 2035) a close of 6.9601%, 4.822 bps lower than the previous day's trading session.

DOMESTIC BROADCAST

Indian government bonds ended their best week in six-and-a-half years on Friday, as a fragile truce between U.S. and Iran cooled oil prices and a neutral central bank policy aided sentiment.

Indian government bonds remained steady Friday, impacted by a large sale of the benchmark 10-year note and worries over high oil prices due to a fragile U.S.-Iran ceasefire. Traders awaited the auction results, anticipating potential yield increases. Meanwhile, easing liquidity pushed overnight index swap rates lower, as a temporary truce offered some relief.

Foreign Exchange Reserves in India increased to 697120 USD Million in April 3 from 688060 USD Million in the previous week. Foreign Exchange Reserves in India averaged 315670.39 USD Million from 1998 until 2026, reaching an all time high of 728490 USD Million in February of 2026 and a record low of 29048 USD Million in September of 1998.

GLOBAL BROADCAST

Core consumer prices in the United States, which exclude food and energy, rose by 0.2% from the previous month in March of 2026, maintaining the growth rate from February and slightly below market expectations of a sharper 0.3% increase.

The Consumer Price Index in the United States increased 0.9% month-over-month in March 2026, the largest increase since June 2022, following a 0.3% gain in February and in line with forecasts.

Consumer Price Index CPI in the United States increased to 330.21 points in March from 326.79 points in February of 2026. Consumer Price Index CPI in the United States averaged 128.47 points from 1950 until 2026, reaching an all time high of 330.21 points in March of 2026 and a record low of 23.50 points in February of 1950.

The unemployment rate in Canada stood at 6.7% in March 2026, unchanged from the prior month and slightly below the expected 6.8%. This figure is below the 7.1% peak observed in August and September 2025 and shows little change compared to the same period last year.

Industrial production in Turkey rose 2.6% month-on-month in February 2026, rebounding from an upwardly revised 2.9% decline in January, and marking the strongest growth since May 2025.

SPREAD ANALYSIS

The India 10Years vs the United States 10 Years Government Bond spread value is 242.59 bps, 2.48 bps lower than the closing of the previous day.

Normal Convexity in Long-Term vs Short-Term Maturities.
 2 Years vs 1 Year bond spread is 8 bp.
 5 Years vs 2 Years bond spread is 61.22 bp.
 10 Years vs 2Years bond spread is 93.11 bp.

MARKET OUTLOOK

Today, the 10-year benchmark yields ended lower compared to the previous day and maintained good liquidity. The yield is projected to fluctuate between 6.87% and 6.97%.