

**GLOBAL MARKET SNAPSHOT**

MARKETS	PRICE	% CHANGE
USD/INR	93.379	+0.31
BRENT OIL	101.95	-1.13
GOLD	4734.25	+0.87
INDIA10YR	6.9395	-0.30
US10YR	4.335	-0.55
NIFTY50	23820	-0.86
SENSEX	76794	-0.91

**G-SEC/BONDS YIELDS**

SECURITY	LTY(%) TODAY	LTY(%) PREV DAY
364DTB	5.4500	5.6000
G-SEC2030	6.5062	6.4412
G-SEC2034	6.9556	6.9326
G-SEC2039	-	7.2354
G-SEC2054	-	7.5453
SDL2027	-	-
SDL2033	-	7.4220

**MOST ACTIVELY TRADED CORPORATE BONDS**

SECURITY	YTM (%)	LTP
HDFC BANK LIMITED SR Z001 6 NCD 29MY26 FVRS10LAC	6.2500	99.9280
SUMMIT DIGITEL INFRASTRUCTURE LIMITED 7.62 NCD 22NV30 FVRS10LAC	7.9000	99.7667
BAJAJ FINANCE LIMITED 7.31 NCD 11FB28 FVRS1LAC	7.7000	99.3207
SUNDARAM HOME FINANCE LIMITED SR 341 7.98 NCD 04SP26 FVRS1LAC	6.9700	100.2544
BAJAJ FINANCE LIMITED 7.40 NCD 12MR29 FVRS1LAC	7.7767	98.95022
REC LIMITED SR 250A 6.60 BD 30JU27 FVRS1LAC	7.2300	99.2557
TATA CAPITAL LIMITED SR P STRPP II 8.30 NCD 16MR27 FVRS1LAC	7.3500	110.7766
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED SR 5 TR III 8.60 NCD 07DC28 FVRS1000	8.0000	101.2912
IIFL FINANCE LIMITED 8.37 SR I TR I NCD 06MR28 FVRS1000	8.6611	100.3993
SAMMAAN CAPITAL LIMITED SR II 8.8570 NCD 09DC30 FVRS1LAC	9.5100	99.7825

**OVERNIGHT INDEXED SWAP**

OIS(1YEAR)		OIS(2YEAR)		OIS(5YEAR)	
OPEN	CLOSE	OPEN	CLOSE	OPEN	CLOSE
5.8900	5.8400	6.060	6.0200	6.3800	6.3575

**BOND MARKET**

The 10-year benchmark recorded (6.48% GS 2035) a close of 6.9395%, ending 2.06 bps below the close of the previous day's trading session.

**DOMESTIC BROADCAST**

The Consumer Price Index in India increased 0.26% month-over-month in March 2026, following a 0.11% rise in February. 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.

The annual inflation rate in India rose to 3.4% in March of 2026 from 3.21% in the previous month to mark the largest inflation rate in over one year, despite coming below median market expectations of 3.48%. It was only the third reading in India's new CPI, which updated the weights of different goods within the index according to the Household Consumption Expenditure Survey from two fiscal years ago, increasing the weight of non-food goods into the domestic consumer basket. Food inflation was at 3.87%, picking up from the 3.47% in the previous month. In the meantime, inflation inched higher for restaurants and accommodation (2.88% vs 2.73% in February) and prices were unchanged for transportation (vs -0.05%), despite surges in wholesale global energy prices. From the previous month, Indian consumer prices rose by 0.26%.

**GLOBAL BROADCAST**

South Korea's 10-year government bond yield fell to around 3.65% in early April, hitting its lowest in five weeks, after the US, Iran, and Israel agreed to a two-week ceasefire to allow negotiations toward ending the war.

China's money supply (M2) rose 9.0% year-on-year to a record CNY 347.19 trillion in January 2026, surpassing market expectations of 8.4% and rising from CNY 340.29 trillion in December 2025. Money Supply M2 in China averaged 99931.59 CNY Billion from 1996 until 2026, reaching an all time high of 347190.00 CNY Billion in January of 2026 and a record low of 5840.10 CNY Billion in January of 1996.

The yield on Germany 1 Year Bond Yield rose to 2.44% on April 13, 2026, marking a 0.02 percentage points increase from the previous session. Over the past month, the yield has edged up by 0.19 points and is 0.62 points higher than a year ago, according to over-the-counter interbank yield quotes for this government bond maturity.

Turkey's current account deficit widened to \$7.50 billion in February 2026 from \$5.22 billion in the same month last year, in line with market forecasts.

**SPREAD ANALYSIS**

The India 10Years vs the United States 10 Years Government Bond spread value is 267.78 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 44.87 bp.  
 5 Years vs 2 Years bond spread is 40.84 bp.  
 10 Years vs 2Years bond spread is 67 bp.

**MARKET OUTLOOK**

Today, the 10-year benchmark yields ended below compared to the previous day and maintained good liquidity. The yield is projected to fluctuate between 6.88% and 6.95%.