

GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
USD/INR	93.250	-0.21
BRENT OIL	95.80	+0.92
GOLD	4840	+0.34
INDIA10YR	6.8884	-0.3
US10YR	4.268	-0.26
NIFTY50	24187	-0.14
SENSEX	77949	-0.16

G-SEC/BONDS YIELDS

SECURITY	LTY(%) TODAY	LTY (%) PREV
364DTB	5.4575	5.5200
G-SEC2030	6.4559	6.4199
G-SEC2034	6.9018	6.9000
G-SEC2040	7.2099	7.1960
G-SEC2055	7.5103	7.5164
SDL2027	5.7522	-
SDL2033	7.6701	7.6417

MOST ACTIVELY TRADED CORPORATE BONDS

SECURITY	YTM (%)	LTP
BAJAJ FINANCE LIMITED 7.82% NCD 31JN34 FVRS1LAC	7.7418	100.3839
SUMMIT DIGITEL INFRASTRUCTURE LIMITED 7.62 NCD 22NV30 FVRS10LAC	7.9219	99.5350
LAKADIA BANASKANTHA TRANSCO LIMITED SR B 7.84 NCD 30SP44 FVRS1LAC	7.9003	101.5100
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED SR 637 8.60 NCD 05MR29 FVRS1LAC	7.9500	101.5641
HDFC BANK LIMITED SR V004 8.55 NCD 27MR29 FVRS10LAC	7.4900	1022.67722
SHRIRAM FINANCE LIMITED SR 4 TR 6 8.9043 NCD 04JN30 FVRS1LAC	7.8320	103.2220
HDB FINANCIAL SERVICES LIMITED SR A 1 FX 183 7.65 NCD 10SP27 FVRS10LAC	7.5363	100.0883
HDB FINANCIAL SERVICES LIMITED SR 225 7.65 NCD 05MY28 FVRS1LAC	7.6436	100.0966

OVERNIGHT INDEXED SWAP

OIS(1YEAR)		OIS(2YEAR)		OIS(5YEAR)	
OPEN	CLOSE	OPEN	CLOSE	OPEN	CLOSE
5.7800	5.8000	5.9900	6.0100	6.3300	6.3650

BOND MARKET

The 10-year benchmark recorded (6.48% GS 2035) a close of 6.8884%, 2.22 bps lower than the previous day's trading session.

DOMESTIC BROADCAST

Indian bonds eased after recent gains as upcoming debt auctions and evolving US-Iran peace talks kept investors cautious, leading to a rise in yields.

Indian bonds opened two basis points (bps) lower on April 16, as traders stayed on the sidelines, even as Brent crude prices continued to stay below \$100 per barrel, and geopolitical tensions globally showed signs of easing again.

GLOBAL BROADCAST

China's industrial production grew 5.7% yoy in March 2026, surpassing market expectations of 5.5% but slowing from a 6.3% rise in the combined January-February period, as fallout from the Iran war dampened momentum in China's economy.

China's GDP grew 1.3% qoq in Q1 2026, matching market expectations and following a 1.2% increase in Q4. The latest result marked the strongest quarterly expansion since Q4 of 2024, supported by continued policy backing from Beijing.

Manufacturing production in the UK edged down 0.1% month-on-month in February 2026, against market forecasts of a 0.3% rise and reversing an upwardly revised 0.2% gain in January.

Consumer Price Index CPI In the Euro Area increased to 101.99 points in March from 100.71 points in February of 2026. Consumer Price Index CPI in the Euro Area averaged 73.69 points from 1996 until 2026, reaching an all time high of 101.99 points in March of 2026 and a record low of 55.12 points in January of 1996.

China's surveyed urban unemployment rate rose to 5.4% in March 2026 from 5.3% in the previous month and above market expectations of 5.2%.

Bond Investments by Japanese abroad increased by 696.20 billion yen in the week ending April 11 of 2026. Foreign Bond Investment in Japan averaged 161.54 JPY Billion from 2005 until 2026, reaching an all time high of 6790 JPY Billion in September of 2021 and a record low of -7827 JPY Billion in July of 2021.

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 6.80% and 6.90%.