

GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
USD/INR	94.332	-0.40
BRENT OIL	81.01	-2.56
GOLD	4365	+0.65
India 10Y	6.8651	-0.07
US 10 YR	4.434	-0.78
NIFTY 50	23995	+0.57
SENSEX	76826.78	+0.74

G-SEC / BONDS YIELDS

SECURITY	LTY (%) TODAY	LTY (%) PREV
364 DTB	5.8000	5.8150
G-SEC 2030	6.3454	6.3972
G-SEC 2034	-	6.8438
G-SEC 2040	7.1852	7.1910
G-SEC 2055	7.5195	7.5317
SDL 2027	6.2367	6.3899
SDL 2033	7.8046	-

ACTIVELY TRADED CORPORATE BONDS

SECURITY	YTM (%)	LTP
POWER FINANCE CORPORATION LIMITED SR BS227A 7.70 BD 15SP26 FVRS1LAC	6.7315	100.2060
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR 26F 7.44 BD 17JL29 FVRS1LAC	7.3429	100.1781
BAJAJ FINANCE LIMITED 7.07 NCD 21SP28 FVRS1LAC	7.8000	98.4445
ADITYA BIRLA CAPITAL LIMITED SR L2 8.30 NCD 16SP26 FVRS1LAC	7.1000	100.2592
INDIGRID INFRASTRUCTURE TRUST SR Y 7.87 NCD 24FB27 FVRS1LAC	7.7000	100.2621
EXPORT IMPORT BANK OF INDIA SR AB01 7.23 BD 18MR31 FVRS1LAC	7.2100	100.0132
TOYOTA FINANCIAL SERVICES INDIA LIMITED SR S50 8.06 21MR28 FVRS1LAC	7.9400	100.1143
NATIONAL HOUSING BANK 7.59 BD 08SP27 FVRS1LAC	7.3000	100.3688
MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED SR AB2024 8.18 NCD 31MY29 FVRS1LAC	7.9000	100.6798
INDIGRID INFRASTRUCTURE TRUST SR M 6.72 NCD 14SP26 FVRS10LACLOAUPTO14SP21	7.0500	99.9244
MUTHOOT FINANCE LIMITED 8.65 NCD 12JU31 FVRS1LAC	8.6569	100.000

OVERNIGHT INDEXED SWAP

OIS (1 YEAR)		OIS (2 YEAR)		OIS (5 YEAR)	
OPEN	CLOSE	OPEN	CLOSE	OPEN	CLOSE
5.9000	5.8925	6.0350	6.0500	6.3100	6.3125

BOND MARKET

The 10-year benchmark (6.94% GS 2036) recorded a close of 6.8651%, 0.53 bps lower the closing of the previous day's trading session.

DOMESTIC BROADCAST

Indian government bonds saw a significant rally on Monday. The benchmark yield reached a two-month low. This surge followed news of a preliminary peace deal between the U.S. and Iran. Oil prices dropped sharply, benefiting India's finances. Foreign investors are showing renewed interest in Indian bonds. This positive sentiment is expected to continue.

GLOBAL BROADCAST

The Bank of Japan lifted its key short-term rate by 25bps to 1.0% in a 7-1 vote at its June meeting, marking the highest level since September 1995 and aligning with market expectations. The decision aimed at preventing the Iran war-driven energy shock from fueling broader inflation.

China's surveyed urban unemployment rate edged lower to 5.1% in May 2026, compared with both market expectations and the previous month's 5.2%. It marked the lowest reading since December 2025.

The Reserve Bank of Australia kept its cash rate unchanged at 4.35% in a unanimous decision at its June meeting, in line with market expectations, as the effects of the three increases earlier this year continue to feed through the economy. The Board noted that financial conditions are now tighter than before, with signs that economic activity is slowing.

The yield on United Kingdom 10Y Bond Yield eased to 4.78% on June 16, 2026, marking a 0.04 percentage points decrease from the previous session. Over the past month, the yield has fallen by 0.28 points, though it remains 0.22 points higher than a year ago, according to over-the-counter interbank yield quotes for this government bond maturity.

The yield on Germany 5 Year Bond Yield eased to 2.64% on June 16, 2026, marking a 0.03 percentage points decrease from the previous session. Over the past month, the yield has fallen by 0.22 points, though it remains 0.50 points higher than a year ago, according to over-the-counter interbank yield quotes for this government bond maturity.

SPREAD ANALYSIS

The India 10 Years vs the United States 10Years Government Bond spread value is 243.11 bps, 3.05 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 21.65 bp.
 5 Years vs 2 Years bond spread is 34.40 bp.
 10 Years vs 2 Years bond spread is 73.94 bp.

MARKET OUTLOOK

Today, the 10-year benchmark yields ended slightly lower compared to the previous day, the market experienced good liquidity and yield movement. The yield is projected to fluctuate between 6.80% and 6.90%.