DAILY REPORT
INDIAN DEBT MARKET
06TH JULY 2026

GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
USD/INR	95.486	+0.28
BRENT OIL	71.90	+0.43
GOLD	4166.79	-0.58
INDIA10YR	6.6851	-0.38
US10YR	4.460	-0.40
NIFTY50	24430.35	+0.66
SENSEX	78285.07	+0.67

G-SEC/BONDS YIELDS

SECURITY	LTY(%) TODAY	LTY(%) PREV DAY
364DTB	5.6400	5.6500
G-SEC2031	6.3667	6.4073
G-SEC2035	6.7123	6.7457
G-SEC2040	6.9223	6.9612
G-SEC2055	7.3057	7.3141
SDL2029	-	6.2603
SDL2036	7.4800	7.4983

MOST ACTIVELY TRADED CORPORATE BONDS

SECURITY	YTM (%)	LTP
BAJAJ HOUSING FINANCE LIMITED 7.64 NCD 01JL30 FVRS1LAC	7.6248	100.0275
ADITYA BIRLA RENEWABLES LIMITED 8.6 NCD 24SP27 FVRS1LAC	8.2300	100.3430
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR 26F 7.44 BD 17JL29 FVRS1LAC	7.2300	100.5427
TATA CAPITAL LIMITED SR C 8.15 NCD 11JU29 FVRS1LAC	7.7642	100.9233
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA SR IV 7.79 BD 19AP27 FVRS1LAC	7.2000	100.4431
BHARTI TELECOM LIMITED SR XXVIII 7.40 NCD 01FB29 FVRS1LAC	7.8500	98.9006
ADANI AIRPORT HOLDINGS LIMITED 8.45 NCD 12FB29 FVRS1LAC	8.5500	100.3600
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR 24H 7.62 BD 10MY29 FVRS1LAC	7.2300	100.9170
HDB FINANCIAL SERVICES LIMITED SR 246 8.2301 NCD 05JL29 FVRS1LAC	7.7500	101.2182
REC LIMITED SR 232 A 7.59 BD 31MY27 FVRS1LAC	7.1000	100.3678

OVERNIGHT INDEXED SWAP

OIS(1YEAR)		OIS(2YEAR)		OIS(5YEAR)	
OPEN	CLOSE	OPEN	CLOSE	OPEN	CLOSE
5.7550	5.7300	5.9100	5.8750	6.1525	6.1325

BOND MARKET

The 10-year benchmark recorded (6.94% GS 2036) a close of 6.6851%, ending 2.57 bps below the close of the previous day's trading session.

DOMESTIC BROADCAST

Indian government bonds saw a rise on Monday, mirroring gains in U.S. Treasuries. Improved monsoon forecasts and consistent foreign investment bolstered market sentiment. The benchmark 10-year bond yield dipped below a key technical level, signaling potential for further declines. Strong overseas inflows and easing oil prices also contributed to the positive outlook for Indian debt.

Foreign investors are pouring money into Indian debt, with record inflows in June, while simultaneously pulling out of local equities. This shift is driven by tax benefits, expanded investment options, and hopes for inclusion in global bond indices. Despite a recent rupee recovery, concerns remain about global economic factors and potential delays in index inclusion, impacting the attractiveness of Indian stocks.

Indian institutions secured over ₹17,000 crore via bond sales as falling benchmark yields made borrowing cheaper. Nabard notably raised ₹8,000 crore at a competitive 7.16% for three-year debt. This surge in issuances is attributed to favorable market sentiment, central bank measures, and expectations of India's inclusion in a global bond index, with conditions likely to persist until September.

GLOBAL BROADCAST

Germany's factory orders rose 1.9% month-over-month in May 2026, rebounding from a downwardly revised 3.2% drop in April and beating market estimates for a 1.2% gain.

The yield on South Korea 3 Year Bond Yield rose to 3.78% on July 6, 2026, marking a 0.03 percentage points increase from the previous session. Over the past month, the yield has fallen by 0.15 points, though it remains 1.30 points higher than a year ago, according to over-the-counter interbank yield quotes for this government bond maturity.

Producer prices in the Euro Area increased 0.2% month-over-month in May 2026, following an upwardly revised 0.7% rise in April, in line with market expectations.

SPREAD ANALYSIS

The India 10Years vs the United States 10 Years Government Bond spread value is 221.09 bps,4.01 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 17.52 bp.
5 Years vs 2 Years bond spread is 52.71 bp.
10 Years vs 2Years bond spread is 80.05bp.

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 6.67% and 6.77%.

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