


GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
USD/INR	95.110	+0.31
BRENT OIL	100.79	+2.69
GOLD	4448.37	+0.26
INDIA10YR	6.9568	+0.19
US10YR	4.810	+0.12
NIFTY50	23431.50	-0.86
SENSEX	76764.23	+1.08

G-SEC/BONDS YIELDS

SECURITY	LTY (%) TODAY	LTY (%) PREV
364DTB	5.9000	5.8700
G-SEC2031	6.5631	6.4900
G-SEC2035	6.8906	6.9069
G-SEC2041	7.1044	7.1017
G-SEC2055	7.5604	7.5684
SDL2029	-	7.0001
SDL2036	7.6448	7.6471

MOST ACTIVELY TRADED CORPORATE BONDS

SECURITY	YTM (%)	LTP
POWER FINANCE CORPORATION LIMITED SR 261B 7.6 BD 08SP31 FVRS1LAC	7.5952	100.0300
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA SR V 7.7 BD 10OT29 FVRS1LAC	7.6173	100.2940
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED SR 653 7.38 NCD 28MY27 FVRS1LAC	7.6500	99.7079
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA SR IX 7.68 BD 10AG27 FVRS1LAC	7.3500	100.2742
KOTAK MAHINDRA PRIME LIMITED 7.88 NCD 19OT29 FVRS1LAC	7.9000	99.9490
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA SR II 6.74 BD 10JN29 FVRS1LAC	7.5500	98.2509
TATA POWER RENEWABLE ENERGY LIMITED 7.55 NCD 25AP40 FVRS1LAC	7.68879	98.7429
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR 26F 7.44 BD 17JL29 FVRS1LAC	7.5940	99.5005

OVERNIGHT INDEXED SWAP

OIS(1YEAR)		OIS(2YEAR)		OIS(5YEAR)	
OPEN	CLOSE	OPEN	CLOSE	OPEN	CLOSE
5.9700	5.9850	6.1600	6.1850	6.4800	6.4800

BOND MARKET

The 10-year benchmark recorded (6.94% GS 2036) a close of 6.9568%, 1.37 bps higher than the previous day's trading session.

DOMESTIC BROADCAST

Foreign investors have sold Indian government bonds since August. Global yields have risen significantly, impacting investment decisions. Bloomberg's decision to defer local debt inclusion also affected flows. Higher yields in developed markets narrowed the differential with Indian rates. Market participants anticipate largely neutral flows in the near future.

AlphaGrep has raised two billion rupees through bond issuance. This move comes after new Reserve Bank of India regulations. Banks now face restrictions on funding proprietary trading firms. The company plans to enhance its AI and machine-learning infrastructure. These funds will also support growth in retail-facing businesses.

GLOBAL BROADCAST

The yield on Japan 5 Year Bond Yield eased to 2.23% on September 9, 2026, marking a 0.02 percentage points decrease from the previous session. Over the past month, the yield has edged up by 0.14 points and is 1.11 points higher than a year ago, according to over-the-counter interbank yield quotes for this government bond maturity.

China's trade surplus widened to \$119.09 billion in August 2026, up from \$101.01 billion a year earlier. Exports jumped 25% year-on-year to \$401.44 billion, following a nearly 24% increase in July, as the global AI infrastructure buildout continued to boost trade across Asia.

The US NFIB Small Business Optimism Index fell to 98.7 in August 2026 from 99.8 in July and below forecasts of 99.3. Actual sales worsened, with a net negative 9% of owners reporting higher nominal sales in the past three months, the lowest since November 2025. Reports of inflation as the single most important problem increased to 16%, now tying with taxes as the second top small business issue.

The yield on Singapore 3 Month Bill Yield rose to 1.59% on September 8, 2026, marking a 0.01 percentage points increase from the previous session. Over the past month, the yield has edged up by 0.13 points and is 0.15 points higher than a year ago, according to over-the-counter interbank yield quotes for this government bond maturity.

Germany's trade surplus widened to €21.3 billion in July 2026 from €15.4 billion in June, exceeding expectations of a rise to €16 billion and marking the largest trade surplus since August 2024, as exports fell less sharply than imports.

SPREAD ANALYSIS

The India 10Years vs the United States 10 Years Government Bond spread value is 214.68 bps, 2.23 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 58.46 bp.
5 Years vs 2 Years bond spread is 14.97 bp.
10 Years vs 2Years bond spread is 54.34 bp.

MARKET OUTLOOK

Today, the 10-year benchmark yields ended slightly higher compared to the previous day and maintained good liquidity. The yield is projected to fluctuate between 6.90% and 6.97%.