

Foreign G-Sec Bond Yield		
G-sec	Yield (in %)	1D Change (bps)
US 10Y*	4.44	7
US 2Y*	3.95	7
Germany 10Y	3.08	5
UK 10Y	4.96	0
Japan 10Y	2.49	0

Source: Bloomberg, *semi-annual

G-sec yield		
G- Sec	Yield (in %)	1D Change (bps)
6.36% GS 2031*	6.77	4
6.48% GS 2035* (10Y)	7.02	4
6.68% GS 2040*	7.32	-3
1-Month T-bill	5.05	-1
3-Month T-bill	5.27	-1
6-Month T-bill	5.42	-4
12-Month T-bill	5.63	-3

Source: CCL, Bloomberg, *semi-annual

Spreads in bps for Corporates				
Annualized Spreads	3-year	5-year	7-year	10-year
AAA	106	79	59	50
AA	181	155	136	130
A	364	345	329	327

Source: FIMMDA, as on 30 Apr, 2026

Key rates	
Policy	Rate (in %)
Repo rate	5.25
Standing Deposit Facility Rate	5.00
Bank rate	5.50
1-year median MCLR of SCBs	8.55
SOFR	3.64

Source: RBI, Federal Reserve Bank of New York

Major Equity Indices		
Indices	Last	1D Change (%)
BSE SENSEX	77,269	0.5
NIFTY	24,119	0.5
NASDAQ	25,068	-0.2
S&P 500	7,201	-0.4
Nikkei 225	59,513	0.4
Euro Stoxx 50	5,764	-2.0

Source: Google Finance, Investing.com

Commodities Futures		
Commodities	Last	1D Change (%)
Brent Crude (USD/bbl)	113.4	5.0
Natural gas Nymex (USD/MMBtu)	2.8	0.0
Gold Comex (USD/t oz.)	4,546.4	-1.7
Copper Comex (USD/lb)	588.9	-1.7
Wheat cbot (USD/bu.)	645.0	1.5

Source: Bloomberg

Exchange Rates		
Currency pair	Rate	1D Change (%)
USD/ INR	95.09	0.2
GBP/ INR	128.78	-0.1
EUR/ INR	111.09	-0.2
EUR/USD	1.17	-0.3
DXY Index	98.37	0.2

Source: Morningstar, Marketwatch

Key Events

India: SGS Auction; **US:** Services PMI Apr'26, JOLTS Mar'26, New Home Sales Mar'26; **Australia:** Policy Rate; **Indonesia:** GDP Q1CY26

Domestic

Direct tax collections missed target in FY26 (Source: CBDT, BS): Gross collection of direct taxes totalled Rs. 28.1 trn, up 4.0% y/y. This moderate pace of growth was underscored by a mild de-growth in non-corporate taxes even as corporation taxes showed a decent 8.6% increment. In net terms, the kitty was Rs. 23.4 trn, up 5.1% (FY26RE had posited Rs. 24.2 trn). Net corporation taxes grew by a healthy 11.4% due to lower refunds, which non-corporate taxes were flattish.

Manufacturing momentum steady despite spiking prices (Source: S&P Global): Manufacturing PMI printed 54.7 in Apr'26, above 53.9 in the previous month. Even so it was the second-slowest improvement in four years. Export orders did well. Higher prices for aluminium, chemicals, electrical components, fuel, leather, petroleum products and rubber took the inflation rate to the highest since Aug'22.

LPG consumes slides in Apr'26 even as other fuels hold up (Source: PPAC): As per flash estimates, consumption of petrol was up 6.4% y/y to 3.7 mn tonnes, while diesel consumption was flattish at 8.3 mn tonnes. ATF consumption saw a minor decline of 1.4%. LPG consumption tanked 16.2% to 22.0 mn tonnes amidst War rationing.

SEBI proposes alignment of securitisation norms with RBI (Source: The Hindu Businessline): The proposals include allowing single-asset securitisation for RBI-regulated entities by exempting them from the cap of 25% of the asset pool for a single obligor, allowing securitisation transactions between entities of same group provided originator is RBI regulated, and certain changes in governance norms.

Key elections conclude for States/UT (Source: ECI): Tally of top 3 parties is as follows (includes wins and leads):

- West Bengal (294): BJP (206), AITC (81), INC (2)
- Tamil Nadu (234): TVK (108), DMK (59), ADMK (47)
- Kerala (140): INC (63), CPI(M) (26), IUML (22)
- Assam (126): BJP (82), INC (19), BOPF (10), AGP (10)
- Puducherry (30): AINRC (12), DMK (5), BJP (4)

International

Global manufacturing resurgent in Apr'26 (Source: S&P Global):

- Global manufacturing PMI clocked 52.6, the highest level since Mar'22. Production increases backed by new orders drove up the index, despite soaring prices
- Eurozone manufacturing PMI zoomed to a 47-month high at 52.2 (Mar'26: 51.6), with all component countries registering an expansion. Cost pressures intensified, with input inflation at a 46-month peak

US Treasury boost borrowing outlook (Source: Reuters): The Treasury said it now expects to borrow USD 189 bn in Q2CY26, USD 79 bn more than it projected in Feb'26. The increase is driven by weaker cash flows than expected, partly offset by higher cash at the start of Q2. Q3CY26 borrowing is posited at USD 671 bn.

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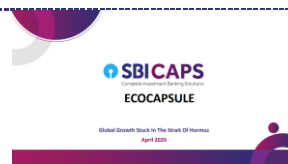


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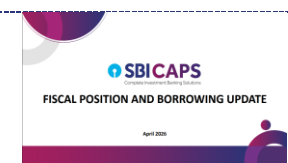


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