

| Foreign G-Sec Bond Yield | | |
|--------------------------|--------------|-----------------|
| G-sec | Yield (in %) | 1D Change (bps) |
| US 10Y* | 4.39 | 4 |
| US 2Y* | 3.91 | 4 |
| Germany 10Y | 3.00 | 0 |
| UK 10Y | 4.95 | 1 |
| Japan 10Y | 2.46 | -3 |

Source: Bloomberg, *semi-annual

| G-sec yield | | |
|----------------------|--------------|-----------------|
| G- Sec | Yield (in %) | 1D Change (bps) |
| 6.36% GS 2031* | 6.62 | -1 |
| 6.48% GS 2035* (10Y) | 6.93 | 1 |
| 6.68% GS 2040* | 7.24 | 0 |
| 1-Month T-bill | 5.02 | 1 |
| 3-Month T-bill | 5.28 | 0 |
| 6-Month T-bill | 5.36 | -12 |
| 12-Month T-bill | 5.53 | -12 |

Source: CCL, Bloomberg, *semi-annual

| Spreads in bps for Corporates | | | | |
|-------------------------------|--------|--------|--------|---------|
| Annualized Spreads | 3-year | 5-year | 7-year | 10-year |
| AAA | 133 | 105 | 51 | 58 |
| AA | 208 | 181 | 128 | 138 |
| A | 391 | 371 | 321 | 335 |

Source: FIMMDA, as on 06 May, 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 | 3.61 |

Source: RBI, Federal Reserve Bank of New York

| Major Equity Indices | | |
|----------------------|--------|---------------|
| Indices | Last | 1D Change (%) |
| BSE SENSEX | 77,845 | -0.1 |
| NIFTY | 24,327 | 0.0 |
| NASDAQ | 25,806 | -0.1 |
| S&P 500 | 7,337 | -0.4 |
| Nikkei 225 | 62,834 | 5.6 |
| Euro Stoxx 50 | 5,973 | -0.9 |

Source: Google Finance

| Commodities Futures | | |
|-------------------------------|---------|---------------|
| Commodities | Last | 1D Change (%) |
| Brent Crude (USD/bbl) | 101.6 | -0.5 |
| Natural gas Nymex (USD/MMBtu) | 2.8 | 2.2 |
| Gold Comex (USD/t oz.) | 4,739.9 | 0.8 |
| Copper Comex (USD/lb) | 616.8 | -0.2 |
| Wheat cbot (USD/bu.) | 613.5 | -0.5 |

Source: Bloomberg

| Exchange Rates | | |
|----------------|--------|---------------|
| Currency pair | Rate | 1D Change (%) |
| USD/ INR | 94.25 | -0.4 |
| GBP/ INR | 127.99 | -0.4 |
| EUR/ INR | 110.49 | -0.5 |
| EUR/USD | 1.17 | -0.1 |
| DXY Index | 98.07 | 0.1 |

Source: Bloomberg, Morningstar, Marketwatch

Key Events

India: G-sec Auction, **US:** Non-farm Payrolls Apr'26, Unemployment Rate Apr'26; **Japan:** PMI Apr'26; **Germany:** Trade Balance Mar'26

Domestic

GIFT City could see expansion in investment suite (Source: Mint): As per media sources, the IFSCA at GIFT City is set to significantly expand its investment offerings, with new rules for global commodity trading in 3-6 months and frameworks for REITs and InvITs due in just 30 days. The initiatives are aimed to shield India from global commodity price volatility.

CPSE capex off to a bright start in FY27 (Source: ET): Capex by CPSEs and four key government entities surged 63% y/y to Rs. 811.1 bn. The Apr'26 outlay accounts for 9.62% of the Rs 8.43 trn total budgeted capital outlay for FY27.

VRR auction to infuse liquidity concluded (Source: RBI): 4-day VRR for a notified amount of Rs. 750 bn saw bids worth Rs. 108.0 bn, which were fully accepted. The cut-off rate was 5.26%.

International

US-Iran may agree on a short-term deal even as violence continues (Source: Reuters): As per media sources, the US and Iran are edging toward a temporary agreement which would stop fighting but leave contentious issues unresolved. The proposed framework would unfold in three stages: formally ending the war, resolving the crisis in the Strait of Hormuz and launching a 30-day window for negotiations on a broader agreement. However, the US fired at Iran during the same day.

US tariffs ruled as illegal (Source: NDTV): The US Court of International Trade ruled 2-1 that Mr. Trump's latest 10% temporary global duties are unjustified under a 1970s trade law but blocked the levies only for two private importers and the State of Washington. The US Court of International Trade's 2-1 decision leaves the temporary tariffs in place for all other importers.

US jobs market remains strong (Source: Reuters): Weekly jobless claims clocked 200k for the week ended 02 May'26, below forecasts. Continuing claims decreased to their lowest level since Jan'24. Non-farm productivity surged 0.8% q/q in Q1CY26, above expectations, even as unit labour costs declined.

US Fed member circumspect on rates (Source: Reuters): Ms. Hammack said she expects the Fed to hold rates well into the future as it navigates a climate of considerable uncertainty. She highlighted that an "inflationary mindset" is getting entrenched in people.

Select WTO members agree on e-commerce duties (Source: Reuters): 19 countries, including the US, Japan, S. Korea, Singapore, and Australia launched their own pact to not impose duties on e-commerce after no agreement was reached to end a deadlock with Brazil. Brazil refused to extend the four-year pact. Turkey, however, withdrew its opposition. This is as per media sources.

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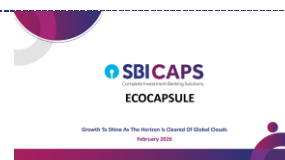
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