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The Daily Digest

SBICAPS Complete Investment Banking Solutions

Foreign G-Sec Bond Yield		
G-sec	**Yield (in %)**	**1D Change (bps)**
US 10Y*	4.58	4
US 2Y*	4.23	6
Germany 10Y	3.06	-2
UK 10Y	4.87	-3
Japan 10Y	2.76	0

*Source: Bloomberg, *semi-annual*

G-sec yield		
G- Sec	**Yield (in %)**	**1D Change (bps)**
6.36% GS 2031*	6.39	-5
6.94% GS 2036* (10Y)	6.71	-4
6.68% GS 2040*	6.95	-2
1-Month T-bill	5.18	1
3-Month T-bill	5.27	-1
6-Month T-bill	5.44	-2
12-Month T-bill	5.61	-2

*Source: CCIL, Bloomberg, *semi-annual*

Spreads in bps for Corporates				
Annualized Spreads	**3-year**	**5-year**	**7-year**	**10-year**
AAA	119	95	74	80
AA	198	175	155	164
A	383	362	343	352

Source: FIMMDA, as on 09 July, 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	8.50
SOFR	3.53

Source: RBI, Federal Reserve Bank of New York

Major Equity Indices		
Indices	**Last**	**1D Change (%)**
BSE SENSEX	77,569	1.1
NIFTY	24,207	1.0
NASDAQ	26,282	0.3
S&P 500	7,575	0.4
Nikkei 225	68,558	1.2
Euro Stoxx 50	6,270	-0.2

Source: Google Finance

Commodities Futures		
Commodities	**Last**	**1D Change (%)**
Brent Crude (USD/bbl)	79.1	3.5
Natural gas Nymex (USD/MMBtu)	2.9	-3.7
Gold Comex (USD/t oz.)	4,067.9	-1.7
Copper Comex (USD/lb)	621.0	-1.6
Wheat cbot (USD/bu.)	645.8	4.2

Source: Bloomberg

Exchange Rates		
Currency pair	**Rate**	**1D Change (%)**
USD/ INR	95.33	-0.1
GBP/ INR	128.01	-0.1
EUR/ INR	108.84	-0.3
EUR/USD	1.14	-0.5
DXY Index	100.95	0.0

Source: Bloomberg, Morningstar, Marketwatch

Key Events

India: CPI Jun'26; **US:** Federal Budget Balance Jun'26

Domestic

Mutual funds flows remain moderate in Jun'26 (Source: AMFI, CEIC): Debt schemes saw an outflow of Rs. 1.09 trn, with all major categories bleeding. The outflow was acute in overnight and low duration funds. Equity oriented funds registered a handsome 23% y/y jump in inflows to Rs. 289.7 bn. The performance was helped by a 62% jump in mid cap and 39% spike in small cap funds, besides strong inflows in gold ETFs. Net AUM of mutual funds as of Jun'26 end was Rs. 82.2 trn.

Steel imports surge in Q1FY27 (Source: Mint): The country remained a net imported of finished steel as finished steel imports jumped 49.2% y/y to 2.064 mn tonnes. Exports also rose, albeit at a softer 31.4% pace to 1.593 mn tonnes.

Railways exploring PPP route for key project (Source: FE): As per media reports, the proposed East-West DFC could be built through PPP mode. Given an earlier unsuccessful experiment, the project could be divided into 10 bite-sized DBFOMT HAM packages. The concession period would be 15 years following construction.

Disinvestment proceeds jump in YTDFY27 (Source: The Hindu Businessline): The Union has mopped up Rs. 202.7 bn in YTDFY27, surpassing the annual kitty seen in the past 3 fiscals. 7 offers for sale on the stock exchanged enabled this.

Central Bank concludes key auctions (Source: RBI):

- 6.36% GS 2031 was auctioned for a notified amount of Rs. 210 bn, with the entire amount being allotted; cut off rate was 6.4218%. 7.71% GS 2066 was auctioned for a notified amount of Rs. 110 bn, with the entire amount being allotted; cut off rate was 7.4543%
- 5-day VRR with a notified amount of Rs. 500 bn saw bids worth Rs. 532.3 bn and allocation of Rs. 500.02 bn. Cut-off rate was 5.26%

International

Escalating War puts Hormuz at risk again (Source: BBC): Iran said the Strait of Hormuz was closed even as the USA declared that the same is open. Both sides, including allies in the region, exchanged strikes in the region.

Oil market better placed than before, though not unharmed (Source: IEA): Q3 and Q4 CY26 are expected to see improved oil demand, with CY26 closing at 1 mbpd lower demand than seen in CY25. CY27 is forecast to see demand higher by 2 mbpd. Global oil supply rebounded to 98.8 mbpd in Jun'26, 4.1 mbpd above May'26 level.

Agricultural production to be moderate in El Nino year (Source: WASDE): Total foodgrain production is expected at 2,984.57 mn tonnes in 2026/27, slightly better than Jun'26 forecast and 2025/26 level. Minor gains in rice and wheat production will be largely offset a dip in coarse grain production. No change in production estimate is there for India in Jul'26 vs. Jun'26.

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