07 August 2026

The Daily Digest

Foreign G-Sec Bond Yield		
G-sec	**Yield (in %)**	**1D Change (bps)**
US 10Y*	4.68	7
US 2Y*	4.25	6
Germany 10Y	3.14	3
UK 10Y	4.94	5
Japan 10Y	2.76	0

*Source: Bloomberg, *semi-annual*

G-sec yield		
G- Sec	**Yield (in %)**	**1D Change (bps)**
6.36% GS 2031*	6.32	1
6.94% GS 2036* (10Y)	6.77	-1
6.68% GS 2040*	6.98	0
1-Month T-bill	5.12	0
3-Month T-bill	5.26	1
6-Month T-bill	5.51	-2
12-Month T-bill	5.67	-2

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

Spreads in bps for Corporates				
Annualized Spreads	**3-year**	**5-year**	**7-year**	**10-year**
AAA	114	115	63	72
AA	195	202	149	157
A	378	383	331	339

Source: FIMMDA, as on 05 August, 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	8.60
SOFR	3.64

Source: RBI, Federal Reserve Bank of New York

Major Equity Indices		
Indices	**Last**	**1D Change (%)**
BSE SENSEX	78,955	0.5
NIFTY	24,636	0.0
NASDAQ	26,348	-0.1
S&P 500	7,710	-0.2
Nikkei 225	65,683	-0.9
Euro Stoxx 50	6,503	0.4

Source: Google Finance

Commodities Futures		
Commodities	**Last**	**1D Change (%)**
Brent Crude (USD/bbl)	83.4	4.5
Natural gas Nymex (USD/MMBtu)	2.6	-1.9
Gold Comex (USD/t oz.)	4,316.4	-0.5
Copper Comex (USD/lb)	674.9	0.2
Wheat cbot (USD/bu.)	630.5	-1.9

Source: Bloomberg

Exchange Rates		
Currency pair	**Rate**	**1D Change (%)**
USD/ INR	95.23	0.1
GBP/ INR	128.28	0.2
EUR/ INR	109.56	-0.2
EUR/USD	1.15	-0.3
DXY Index	99.93	0.3

Source: Bloomberg, Morningstar, Marketwatch

Key Events

India: G-sec Auction; **US:** Non-Farm Payrolls, Unemployment Rate Jul'26; **Trade Balance Jul'26:** China, Germany

Domestic

SEBI proposes measures to boost REIT, InvIT (Source: SEBI): Highlights of the Consultation Paper on Ease of Doing Business:

- Allowance of investment in under construction projects without controlling interest within existing limits subject to conditions
- Amendment in threshold for unitholder approval to 75% of votes cast rather than by value
- Amendment of definition of dissenting 'unitholder' and 'acquirer'. Procedure for exit of sponsor is provided
- Recognition of remote common infrastructure as real estate
- Reduction of cooling-off period for illiquid, privately placed InvIT to 8 weeks from 12 weeks

Vehicle sales stun in Jul'26 (Source: FADA): Total vehicle retails jumped up 25.9% y/y to 2.59 mn units. Sales were led by a 28.3% rise in 2W sales to 1.82 mn units, with PV sales crossing 416k, up 19.1%. All other categories also saw heady growth. Share of EVs in sales rose to 11.2% from just 7.7% in Jul'25.

Steel production moderate at the start of Q2FY27 (Source: PIB): Crude steel production, at 14.3 mn tonnes, was up 1.2% y/y. 13.7 mn tonnes of finished steel was created, a growth of 1.4%. At the same time, consumption of finished steel soared by 6.5% to 14.4 mn tonnes. This meant the country was a net importer of steel in Jul'26.

Union Cabinet takes key decisions (Source: PIB):

- A 4-lane highway in Assam with a total project length of 135.9 km and cost of Rs. 89.7 bn has been approved
- National Unified Scheme for Compressed Biogas (GOBARdhan) was approved with an outlay of Rs. 237.3 bn

Central Bank concludes key auctions (Source: RBI):

- A 4-day VRRR for a notified amount of Rs. 1.5 trn saw bids and acceptance worth Rs. 1.3 trn, at a cut-off rate of 5.24%
- G-sec buyback auction for Rs. 200 bn saw offers worth Rs. 103.3 bn, and accepted amount of Rs. 57.1 bn

International

Chinese trade data defies expectations in Jul'26 (Source: CNBC): Exports soared 23% y/y in USD terms, faster than expected. Imports too grew rapidly, by 27.5%, albeit shy of estimates. This meant that the trade surplus was at USD 112.5 bn (forecast: USD 107 bn), lower than USD 125.6 bn in Jun'26.

US imposes tariffs on solar components (Source: Reuters): Using Section 282 of Trade Expansion Act 1962, the White House slapped a 15% tariff on products made from polysilicon. Further, minimum import prices of USD 21/kg for polysilicon, USD 100/kg for polysilicon ingots and wafers, USD 0.22/W for cells and USD 0.38/W for modules are set. These protections will take effect from 4 Dec'26.

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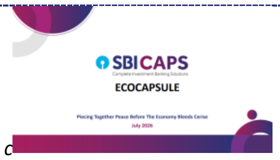

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Name	Venkatesh Balakrishnan
Qualification	PGDM
Designation	Head- Credit Research

Details of Research Analyst entity Name	SBI Capital Markets Limited
Registration Number	INH000007429
Address	15th floor, A & B Wing, Parinee Crescenzo Building, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400 051
Telephone Number	+91 22 4196 8300
Compliance Officer	Bhaskar Chakraborty
Email id	compliance.officer@sbicaps.com
Telephone Number	+91 22 4196 8542

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