10 August 2026

# The Daily Digest

| Foreign G-Sec Bond Yield | | |
|---|---|---|
| **G-sec** | **Yield (in %)** | **1D Change (bps)** |
| **US 10Y*** | 4.66 | -2 |
| **US 2Y*** | 4.21 | -4 |
| **Germany 10Y** | 3.13 | -1 |
| **UK 10Y** | 4.92 | -2 |
| **Japan 10Y** | 2.79 | 3 |

*Source: Bloomberg, *semi-annual*

| G-sec yield | | |
|---|---|---|
| **G- Sec** | **Yield (in %)** | **1D Change (bps)** |
| **6.36% GS 2031*** | 6.35 | 3 |
| **6.94% GS 2036* (10Y)** | 6.77 | 0 |
| **6.68% GS 2040*** | 6.98 | 0 |
| **1-Month T-bill** | 5.12 | 0 |
| **3-Month T-bill** | 5.25 | -1 |
| **6-Month T-bill** | 5.52 | 1 |
| **12-Month T-bill** | 5.68 | 1 |

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

| Spreads in bps for Corporates | | | | |
|---|---|---|---|---|
| **Annualized Spreads** | **3-year** | **5-year** | **7-year** | **10-year** |
| **AAA** | 123 | 102 | 64 | 69 |
| **AA** | 204 | 189 | 150 | 154 |
| **A** | 387 | 370 | 332 | 336 |

*Source: FIMMDA, as on 06 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** | 3.65 |

*Source: RBI, Federal Reserve Bank of New York*

| Major Equity Indices | | |
|---|---|---|
| **Indices** | **Last** | **1D Change (%)** |
| **BSE SENSEX** | 78,499 | -0.6 |
| **NIFTY** | 24,571 | -0.3 |
| **NASDAQ** | 26,691 | 1.3 |
| **S&P 500** | 7,758 | 0.6 |
| **Nikkei 225** | 65,607 | -0.1 |
| **Euro Stoxx 50** | 6,524 | 0.3 |

*Source: Google Finance*

| Commodities Futures | | |
|---|---|---|
| **Commodities** | **Last** | **1D Change (%)** |
| **Brent Crude (USD/bbl)** | 84.6 | 1.5 |
| **Natural gas Nymex (USD/MMBtu)** | 2.7 | 3.8 |
| **Gold Comex (USD/t oz.)** | 4,379.4 | 1.5 |
| **Copper Comex (USD/lb)** | 660.3 | -2.2 |
| **Wheat cbot (USD/bu.)** | 665.8 | 5.6 |

*Source: Bloomberg*

| Exchange Rates | | |
|---|---|---|
| **Currency pair** | **Rate** | **1D Change (%)** |
| **USD/ INR** | 95.21 | 0.0 |
| **GBP/ INR** | 128.28 | 0.0 |
| **EUR/ INR** | 109.48 | -0.1 |
| **EUR/USD** | 1.16 | 0.3 |
| **DXY Index** | 99.54 | -0.4 |

*Source: Bloomberg, Morningstar, Marketwatch*

## Key Events

**India:** VRRR Auction

## Domestic

**Easier norms for FDI could be in store (Source: The Hindu Businessline):** As per media sources, the threshold for requiring approval from CCEA for FDI infusion could be raised to Rs. 150 bn from Rs. 50 bn. The limit has been unchanged since Nov'15 and below this limit Ministries may do their own approvals. A proposal to exempt indirect foreign investment in Indian companies from obtaining its fresh nod where the upstream domestic firm has already received such approval is also on the cards.

**Massive highway sector push being prepared (Source: Mint):** The Union is planning to build over 5,000 km of highways in border regions as per media reports. The proposal comes with a Rs. 2 trn bill to be footed over the next 3-5 years. The focus will be on India's borders with Chian, Pakistan, Nepal, Bhutan, and Myanmar.

**NBFC credit growth is strong in Jun'26 (Source: RBI):** A growth of 14.4% y/y was registered by non-banks. Sectorally:

- Industry credit growth was 6.7%, softer than Jun'25. There was more subdued growth in infrastructure
- Services credit growth printed 17.6%, with commercial real estate doing well, moderated by trade
- Retail loans surged ahead by 20.3%, with broad based enthusiasm across sub-sectors

## International

**US jobs market soured in Jul'26 (Source: Reuters):** Non-farm payrolls fell by 23k, worse than expectation of 80k jobs being added. May'26 and Jun'26 payrolls were also revised downwards by 103k. Much of decline was centred on local government education. However, the unemployment rate fell to 4.1% from 4.2% in Jun'26 due to labour force participation rate dipping to a 5.5 year low.

**US Fed speakers express their views on rates (Source: Reuters):**

- Mr. Barkin said the jobs data is in line with his assessment, and that the job market is neither loose nor tight
- Mr. Musalem lamented that the FOMC should have hiked rates at the last meeting by 25bps. He said inflation remains too high while the labour market is stable

**Iran plays tough on Hormuz (Source: BBC):** Iran said that while a deal with Oman was close, it will only let the Strait open if the US honours the conditions set in the interim deal. The two sides are not negotiating directly but communicating through intermediaries.

**China's inflation eases in Jul'26 (Source: SCMP):** Factory gate prices rose by 3.5% y/y, compared with 4.1% in Jun'26. The reading was below 3.98% forecast. Fuel cost pressures eased while high temperatures reduced manufacturing output. CPI ambled ahead by 0.5%, the slowest pace since Jan'26, and also below expectations. CPI fell 0.1% m/m, while Core CPI went up by 0.3%.

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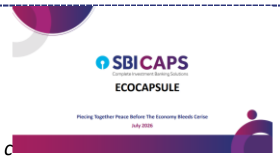


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