SBICAPS
Complete Investment Banking Solutions

07 September 2026

The Daily Digest

Foreign G-Sec Bond Yield		
G-sec	**Yield (in %)**	**1D Change (bps)**
US 10Y*	4.78	1
US 2Y*	4.37	3
Germany 10Y	3.34	0
UK 10Y	5.13	0
Japan 10Y	2.90	1

*Source: Bloomberg, *semi-annual*

G-sec yield		
G- Sec	**Yield (in %)**	**1D Change (bps)**
6.36% GS 2031*	6.51	-1
6.94% GS 2036* (10Y)	6.96	0
7.06% GS 2041*	7.11	0
1-Month T-bill	4.84	-5
3-Month T-bill	5.17	-3
6-Month T-bill	5.57	4
12-Month T-bill	5.82	-7

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

Spreads in bps for Corporates				
Annualized Spreads	**3-year**	**5-year**	**7-year**	**10-year**
AAA	133	116	87	45
AA	211	201	173	132
A	395	381	354	315

Source: FIMMDA, as on 03 September, 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	8.70
SOFR	3.66

Source: RBI, Federal Reserve Bank of New York

Major Equity Indices		
Indices	**Last**	**1D Change (%)**
BSE SENSEX	76,515	0.5
NIFTY	23,898	0.1
NASDAQ	26,507	-0.3
S&P 500	7,719	-0.4
Nikkei 225	65,021	1.3
Euro Stoxx 50	6,393	0.2

Source: Google Finance

Commodities Futures		
Commodities	**Last**	**1D Change (%)**
Brent Crude (USD/bbl)	96.9	1.1
Natural gas Nymex (USD/MMBtu)	2.9	0.0
Gold Comex (USD/t oz.)	4,451.6	-1.6
Copper Comex (USD/lb)	665.0	-0.4
Wheat cbot (USD/bu.)	734.0	-2.8

Source: Bloomberg

Exchange Rates		
Currency pair	**Rate**	**1D Change (%)**
USD/ INR	94.50	0.0
GBP/ INR	127.61	-0.3
EUR/ INR	106.47	-3.0
EUR/USD	1.16	-0.1
DXY Index	99.18	0.3

Source: Bloomberg, Morningstar, Marketwatch

Key Events

India: VRRR Auction; **Eurozone:** GDP Q2CY26

Domestic

Mandatory storage for renewable projects soon (Source: Reuters): As per draft CERC regulations, the country plans to mandate a 2-hour battery storage equivalent to atleast 10% of capacity for all new solar and onshore wind projects commissioned after 1 Jul'27. The requirement would become more stringent from 1 Jul'29, when the minimum storage duration would be enhanced to 4 hours, while retaining the 10% capacity mandate. The draft also proposes that such RE projects include grid-forming inverter capabilities.

E-way bills soar in Aug'26 (Source: Mint): E-way bill generation was at 139.1 mn, up 7.7% y/y. This is the third highest monthly count ever. However, the number was lower sequentially by 0.5% m/m. With this, the number has remained above 130 mn for the 5th consecutive month.

Central Bank concludes key auctions (Source: RBI):

- New GS 2031 worth Rs. 210 bn was auctioned at a cut-off rate of 6.5300%. 7.71% GS 2026 was auctioned at a cut-off rate of 7.6618%. Both saw complete acceptance
- A 3-day VRRR for a notified amount of Rs. 7 trn saw bids and acceptance of Rs. 5.42 trn at a cut-off rate of 5.24%. A second 3-day VRRR for a notified amount of Rs. 1.5 trn saw bids and acceptance worth Rs. 604.2 bn at the same cut-off rate

International

US employment scenario resplendent in Aug'26 (Source: Yahoo! Finance): Non-farm payrolls clocked an increase of 162k, nearly triple the 56k forecast. There was a rebound in leisure and hospitality sectors, and reversal of drag from local government education. The unemployment rate was unchanged at 4.1% despite the labour force increasing by 683k. Payrolls for Jul'26 & Jun'26 were upwardly revised.

China moves to support financial system (Source: Xinhua): A total of CNY 360 bn is being pumped in to "help further enhance their sound operating capabilities, risk resistance capabilities, and ability to serve the real economy". The package will boost the finances of three big lenders and five insurers.

POTUS threatens action over US Fed policy (Source: Reuters): Mr. Trump said that unless the US Fed cuts interest rates, the US would stop trading with countries with which it had a deficit. He claimed high rates put the US at a very unfair disadvantage. He called for the lowest rates of any in the world.

World food prices touch multi-year high (Source: FAO): Food price index was up 1.9% m/m in Aug'26. The index was at its highest level since Mar'22. This was presaged on a whopping 11.9% rise in sugar prices and moderate increases in the price of cereals. Weather-related concerns cloud prospects across major crop producers.

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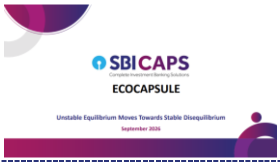

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