29 October 2026

The Daily Digest

Foreign G-Sec Bond Yield		
G-sec	Yield (in %)	1D Change (bps)
US 10Y*	4.99	-3
US 2Y*	4.68	-7
Germany 10Y	3.37	1
UK 10Y	5.32	-3
Japan 10Y	2.81	-1

*Source: Bloomberg, *semi-annual*

G-sec yield		
G- Sec	Yield (in %)	1D Change (bps)
6.36% GS 2031*	7.20	3
6.94% GS 2036* (10Y)	7.44	0
7.06% GS 2041*	7.61	2
1-Month T-bill	5.63	-3
3-Month T-bill	5.87	0
6-Month T-bill	6.24	1
12-Month T-bill	6.47	2

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

Spreads in bps for Corporates				
Annualized Spreads	3-year	5-year	7-year	10-year
AAA	125	55	78	53
AA	194	132	156	136
A	380	312	338	322

Source: FIMMDA, as on 27 October, 2026

Key rates	
Policy	Rate (in %)
Repo rate	5.50
Standing Deposit Facility Rate	5.25
Bank rate	5.75
1-year median MCLR of SCBs	8.61
SOFR	3.95

Source: RBI, Federal Reserve Bank of New York

Major Equity Indices		
Indices	Last	1D Change (%)
BSE SENSEX	73,246	-0.5
NIFTY	22,699	-0.2
NASDAQ	26,550	0.3
S&P 500	7,744	0.3
Nikkei 225	63,954	1.1
Euro Stoxx 50	6,168	0.1

Source: Google Finance

Commodities Futures		
Commodities	Last	1D Change (%)
Brent Crude (USD/bbl)	114.5	-1.0
Natural gas Nymex (USD/MMBtu)	3.0	11.8
Gold Comex (USD/t oz.)	4,060.2	0.0
Copper Comex (USD/lb)	666.3	0.3
Wheat cbot (USD/bu.)	599.5	-1.9

Source: Bloomberg

Exchange Rates		
Currency pair	Rate	1D Change (%)
USD/ INR	95.23	0.1
GBP/ INR	126.80	0.3
EUR/ INR	106.17	0.4
EUR/USD	1.11	0.2
DXY Index	102.16	-0.2

Source: Bloomberg, Morningstar, Marketwatch

Key Events

US: GDP Q3CY26, PCE Sep'26; **Eurozone:** Policy Rate

Domestic

IIP maintains momentum in Sep'26 (Source: PIB): Industrial production recorded 6.7% y/y growth, supported by 7.6% rise in manufacturing and spike of 11.2% in electricity & gas supply sector. Manufacture of rubber & plastic products, electrical equipment, motor vehicles & trailers, and other transport showed significant growth. In H1FY27, industrial production expanded by 6.8% y/y.

Union approves Rs. 100 bn Container Manufacturing Assistance scheme (Source: ET): The total outlay is planned till FY40. A concern is that Indian-made containers may cost 30-40% more than those manufactured in China, albeit the scheme is considered necessary to curb import dependence.

Key PLI scheme extended (Source: ET): The PLI scheme for textiles will now be active till FY34 instead of FY30. Minimum turnover requirement has been slashed to Rs. 1 bn from Rs. 2 bn in Part 2. Applications are sought for MMF apparel, MMF fabrics, and technical textiles.

SEBI seeks to deepen capital markets to meet growing financial requirements (Source: Hindu Businessline): Chair Mr. Pandey said that SEBI will review compliance requirements for FPIs and seek views on aligning Indian norms with global standards through a Consultation Paper. Presently, compliance requirements are considered onerous.

Union hikes pension rates effective from Jul'26 (Source: Hindu Businessline): A 3.0% hike in dearness allowance and dearness relief has been approved. The increase will benefit over 11.7 mn Union government employees and pensioners.

International

US FOMC skips rate hike as expected (Source: US Federal Reserve, Reuters): By a 10-2 split decision, the FOMC decided to keep the target range of the Fed Funds Rate at 3.75%-4.00%. The dissenters were Ms. Cook and Ms. Hammack, both preferring a 25bps hike. It acknowledged that inflation is elevated but it needs time to accumulate information to determine the apposite policy stance. Chair Mr. Warsh also said that active rate setting meetings will be reduced from 8 to 7 in CY27 and 6 in CY28, with the remaining meetings for strategic discussions.

US trade scenario dullens in Sep'26 (Source: Reuters): Exports were up 2.6% m/m, a five-month high. However, imports soared to a record high, spiking 2.4% m/m due to huge purchases of capital goods, industrial supplies, and materials. Consequently, goods trade deficit was at USD 134.9 bn in Sep'26 (Aug'26: USD 132.1 bn).

Bank of Canada raises interest rates in Oct'26 (Source: Reuters): Canada raised interest rate by 25 bps to 2.5%, as per expectations. It also ramped up inflation forecast and growth estimates. Mr. Macklem said that there could be a need to increase the policy rate further.

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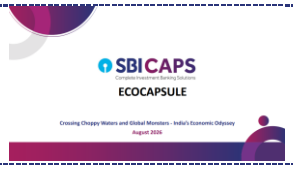

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