3 November 2026

The Daily Digest

Foreign G-Sec Bond Yield		
G-sec	Yield (in %)	1D Change (bps)
US 10Y*	4.91	-2
US 2Y*	4.59	0
Germany 10Y	3.29	-3
UK 10Y	5.19	-9
Japan 10Y	2.76	0

*Source: Bloomberg, *semi-annual*

G-sec yield		
G- Sec	Yield (in %)	1D Change (bps)
6.36% GS 2031*	7.19	2
6.94% GS 2036* (10Y)	7.41	2
7.06% GS 2041*	7.60	3
1-Month T-bill	5.56	6
3-Month T-bill	5.91	0
6-Month T-bill	6.44	-10
12-Month T-bill	6.54	-12

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

Spreads in bps for Corporates				
Annualized Spreads	3-year	5-year	7-year	10-year
AAA	82	66	61	56
AA	158	151	145	139
A	344	336	333	331

Source: FIMMDA, as on 30 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	8.55
SOFR	3.95

Source: RBI, Federal Reserve Bank of New York

Major Equity Indices		
Indices	Last	1D Change (%)
BSE SENSEX	75,693	1.7
NIFTY	23,441	1.7
NASDAQ	25,164	-1.1
S&P 500	7,541	-0.5
Nikkei 225	63,082	-0.3
Euro Stoxx 50	6,176	0.7

Source: Google Finance

Commodities Futures		
Commodities	Last	1D Change (%)
Brent Crude (USD/bbl)	105.0	-4.8
Natural gas Nymex (USD/MMBtu)	2.9	-0.7
Gold Comex (USD/t oz.)	3,955.4	1.3
Copper Comex (USD/lb)	647.5	-0.1
Wheat cbot (USD/bu.)	605.3	0.6

Source: Bloomberg

Exchange Rates		
Currency pair	Rate	1D Change (%)
USD/ INR	94.90	-0.1
GBP/ INR	126.88	-0.1
EUR/ INR	106.08	3.0
EUR/USD	1.12	0.1
DXY Index	101.83	-0.1

Source: Bloomberg, Morningstar, Marketwatch

Key Events

India: SGS Auction; **US:** JOLTS, Factory orders Sep'26; **Australia:** Policy Rate

Domestic

High-frequency indicators in Oct'26 remain strong (Source: S&P Global, PPAC, CEIC):

- Manufacturing PMI slipped slightly to 54.7 (Sep'26: 55.1), comfortably above the neutral mark signalling strong expansion. Strong international demand pushed new export orders to a 6-month high. Softened growth was driven by a slowdown among intermediate goods makers. Overall input and output price pressures eased slightly
- Petrol consumption was up 3.1% y/y to 3.7 mn tonnes, with diesel usage growing substantially by 11.6%. ATF consumption dipped slightly while LPG intake continued to show downward trend
- Fastag collections were up 12.4% y/y, the strongest momentum since Jan'26

SEBI could recommend easier tax regime (Source: Reuters): Media sources report that SEBI could recommend tax relief for domestic MF investors and removal of LTCG on transactions where sale is for investing in new holdings.

SEBI revises InvIT, REIT matrix (Source: SEBI, Reuters, ET):

- Guideline on issuance of depository receipts (DR) against REITs and InvITs was issued. Listing is to be on IFSC, India INX, or NSE International Exchange. DR holders or beneficial owners cannot be residents of India. After submission of initial offer document, SEBI needs to forward comments within 7 working days, and the exchange has 15 days to provide approval. Fresh issue will require 75% of favourable votes
- Separately, the cooling off period for OFS transactions of illiquid private listed InvITs to be reduced to 8 weeks from 12 weeks

FM urges for higher confidence in the economy and its fiscal prudence (Source: ET): Ms. Sitharaman said that the economic indicators showed no signs of fragility, owing to strong GST collections and a sound banking sector. Additionally, she said the Union would do capex until the private sector steps in.

International

Manufacturing robust in AEs in Oct'26 (Source: S&P Global):

- US Manufacturing PMI expanded at a softer degree at 54.9. Output volumes and new orders continued to grow despite input costs and inflationary headwinds. Pace of job creation has been robust
- Eurozone Manufacturing PMI recorded 52.7, a 2-month low as factory order growth slowed and supply chain pressures intensified

US Treasury lowers borrowing estimate for Q4CY26 (Source: Reuters): Borrowing of USD 618 bn is planned, slightly lower than previous projections due to a higher-than-assumed starting cash balance that is partially offset by lower projected net cash flows.

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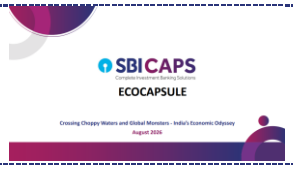


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Name	Venkatesh Balakrishnan
Qualification	PGDM
Designation	Head- Credit Research

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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