4 November 2026

The Daily Digest

Foreign G-Sec Bond Yield		
G-sec	Yield (in %)	1D Change (bps)
US 10Y*	4.90	-1
US 2Y*	4.56	-3
Germany 10Y	3.33	4
UK 10Y	5.26	7
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	5.53	-3
3-Month T-bill	5.87	-4
6-Month T-bill	6.39	-5
12-Month T-bill	6.50	-4

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

Spreads in bps for Corporates				
Annualized Spreads	3-year	5-year	7-year	10-year
AAA	128	66	104	72
AA	204	149	188	155
A	390	334	376	347

Source: FIMMDA, as on 2 November, 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	76,918	1.6
NIFTY	23,811	1.6
NASDAQ	25,372	0.8
S&P 500	7,569	0.4
Nikkei 225	63,082	0.0
Euro Stoxx 50	6,145	-0.5

Source: Google Finance

Commodities Futures		
Commodities	Last	1D Change (%)
Brent Crude (USD/bbl)	102.7	-2.2
Natural gas Nymex (USD/MMBtu)	2.9	-1.0
Gold Comex (USD/t oz.)	3,950.7	-0.1
Copper Comex (USD/lb)	632.2	-2.4
Wheat cbot (USD/bu.)	592.0	-2.2

Source: Bloomberg

Exchange Rates		
Currency pair	Rate	1D Change (%)
USD/ INR	94.75	-0.2
GBP/ INR	127.45	0.4
EUR/ INR	106.56	0.5
EUR/USD	1.13	0.6
DXY Index	101.30	-0.5

Source: Bloomberg, Morningstar, Marketwatch

Key Events

India: T-Bill & VRRR Auctions, **PMI Oct'26:** India, US, China; **US:** Trade Balance Sep'26; **Eurozone:** CPI Oct'26

Domestic

Relaxation on FX reporting rules for small value exports instituted (Source: ET): Exemption to resident individuals from declaration requirements has been given. Non-individual exporters will receive similar treatment for service exports receipts up to Rs. 1 mn. Authorized banks will be required to enter transaction details in RBI's imports reporting and monitoring system only for importers other than resident individuals and where the invoice value exceeds Rs. 1 mn.

Union to focus on coastal and maritime growth (Source: BS): Mr. Sonowal said that the Union is working on doubling the combined share of coastal shipping and inland waterways in freight movement to 12% by 2047, while targeting 1 mn sea cruise passengers by FY29. Financial incentives would be extended to cargo owners, coastal vessel operators, and multimodal transport operators.

NLMC sets aims for land monetisation (Source: BS): NLMC CEO said that Rs. 150 bn will be raked in through land monetisation in FY27. Of this, Rs. 90 bn has been secured till now. The pipeline of Rs. 50-60 bn is mainly situated in MTNL, BSNL, HIL (India), and RINL.

Central Bank conducts key auctions (Source: RBI):

- SGS auction for 12 states with a notified amount of Rs. 299 bn saw acceptance for Rs. 278 bn. 10Y SGS yield ranged from 7.89% -7.99%
- 1-day VRRR for Rs. 0.5 trn saw bids and acceptance worth Rs. 0.2 trn at a cut off rate of 5.49%

International

US content with the position in the stand-off with Iran (Source: Reuters): Mr. Trump told media sources that there are no immediate plans to strike Iran as the deal seems to be leaning towards US getting what it wants. This came hours after media reports suggested secret strikes on Iran by US.

Chinese services activity continues to expand (Source: S&P Global): RatingDog Services PMI clocked 50.8 in Oct'26. Though signalling expansion, the number is well below 51.6 recorded in Sep'26. Operational constraints contributed to the sluggishness, cancelling out new orders. With this, the RatingDog Composite PMI posted 52.0.

China suspends securities market activity (Source: FT): As per media sources, the China Securities Regulatory Commission temporarily halted IPO and large share sales by existing shareholders until market conditions recover. This is part of the "window guidance" given to investment banks.

RBA hikes rates again to tackle inflation (Source: ABC News): RBA delivered the 5th cash rate hike of CY26 as inflation remains above target. The cash rate was increased by 25 bps to 4.85%, its highest level since CY08.

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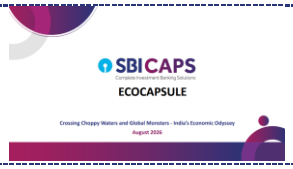


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