

GLOBAL MARKET SNAPSHOT

MARKETS	PRICE	% CHANGE
USD/INR	83.947	0.18
BRENT OIL	79.13	-0.42
GOLD	2650.70	0.59
INDIA10YR	6.7914	0.21
US10YR	4.073	0.06
NIFTY50	24964.25	-0.14
SENSEX	81381.36	-0.28

G-SEC/BONDS YIELDS

SECURITY	LTY (%) TODAY	LTY (%) PREV DAY
364DTB	6.53	6.40
G-SEC2028	6.6930	6.6902
G-SEC2033	6.8059	6.8927
G-SEC2037	6.8462	6.8351
G-SEC2053	6.9361	6.9314
SDL2027	-	6.8605
SDL2033	7.0615	7.0802

MOST ACTIVELY TRADED CORPORATE BONDS

SECURITY	YTM (%)	LTP
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR 25C 7.44 BD 24FB28 FVRS1LAC	7.4284	100.0767
NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT SR 23H 7.58 LOA 31JL26 FVRS1LAC	7.5059	100.0854
LIC HOUSING FINANCE LTD TR 428 7.82 LOA 28NV25 FVRS10LAC	7.7271	100.0377
RURAL ELECTRIFICATION CORPORATION LIMITED SR 218 A 7.56 BD 30JU26 FVRS1LAC	7.4286	100.10

**AUCTION RESULT
OF GOI DATED SECURITIES**

SECURITY	MATURITY	CUTOFF	AMOUNT
7.04% GS 2029	2029	101.34 / 6.696%	14000
7.34% GS 2064	2064	104.77 / 6.983%	15000
TOTAL		29,000	

OVERNIGHT INDEXED SWAP

OIS(1YEAR)		OIS(2YEAR)		OIS(5YEAR)	
OPEN	CLOSE	OPEN	CLOSE	OPEN	CLOSE
6.42	6.437	6.16	6.1775	6.135	6.17

BOND MARKET

The 10-year benchmark recorded a close of 6.7914 %, 1.39 bps lower than the close of the previous day's trading session. Yields traded in the range of 6.7657 to 6.7975 during the day.

DOMESTIC BROADCAST

The RBI's shift to a 'neutral' policy stance has raised expectations of a possible 25 basis point rate cut in December. Financial institutions are monitoring inflation and growth indicators closely. This shift gives the RBI flexibility for future rate easing, as inflation remains within the legal limit.

On OCTOBER 10, 2024, money market operations recorded ₹526,221.95 crore at a WAR of 6.31%. RBI operations resulted in a net liquidity absorption of ₹134,491.48 crore.

GLOBAL BROADCAST

Britain's economy grew 0.2% in August after two months of stagnation, easing pressure on finance minister Rachel Reeves before the upcoming budget. Gains in manufacturing and construction offset weaker services growth. Year-on-year growth was 1.0%, below the forecasted 1.4%. Investors are still anticipating a Bank of England rate cut in November.

The U.S. dollar weakened against the yen on Thursday as investors assessed labor market weakness and a slight rise in consumer prices, hinting at further Federal Reserve rate cuts. The September CPI increased 0.2%, with the annual rise at 2.4%, the smallest since February 2021, slightly above economists' forecast of 2.3%.

The U.S. dollar fell against the yen on Thursday as labor market weakness and a slight rise in consumer prices pointed to potential Fed rate cuts. The September CPI rose 0.2%, with a 2.4% annual increase, slightly above the forecast of 2.3%.

SPREAD ANALYSIS

The India 10Years vs the United States 10Years Government Bond spread value is 271.84 bp, 3.49 bps higher than the closing of the previous day.

Normal Convexity in Long-Term vs Short-Term Maturities.
 2 Years vs 1 Year bond spread is 6.2 bp.
 5 Years vs 2 Years bond spread is 5.23 bp.
 10 Years vs 2 Years bond spread is 14.32 bp.

MARKET OUTLOOK

Today's G-sec auction experienced strong demand. Today, the 10-year benchmark yields ended lower compared to the previous day, the market experienced higher liquidity and positive movement following the outcomes associated with the RBI MPC meeting. The yield is projected to fluctuate between 6.75% and 6.80%.

INDIA YIELD CURVE
