

The Indian 10-year benchmark government bond (6.48 2035) yield ended at 6.6406% after closing at 6.6732% on Wednesday.

Yield on benchmark G-sec eased by close to 3 bps today, reflecting improved sentiment from likely central bank buying and rupee support. Yet, the ongoing Middle East conflict drove OIS rates higher, with the 1-year OIS moving up to 5.55% from 5.5375% and the 2-year OIS rising to 5.69% from 5.6775% on Wednesday.

Investor category "others" net brought bonds worth ₹20,285 crores on Wednesday, CCIL data showed, likely intervention by RBI led ease in yields yesterday extending the rally today.

While New Delhi will raise ₹29,000 crore through the sale of 15-year and 40-year bonds on Friday, its final scheduled debt auction of the financial year.

Israel launched a large wave of strikes on Tehran on Thursday, with the U.S. Israel - Iran war entering its sixth day. Oil prices rose on Thursday, led by extending U.S. Israeli war with Iran disrupting supplies. Brent crude was up \$1.72, or 2.1%, at \$83.12 per barrel, U.S. West Texas Intermediate crude rose \$1.95, or 2.6%, to \$76.61.

GOI Yield	5-Mar	4-Mar	26-Feb	3-Feb
1 Year	5.57	5.57	5.56	5.68
5 Year	6.26	6.26	6.24	6.32
10 Year	6.64	6.67	6.69	6.72

AAA Bmk	5-Mar	4-Mar	26-Feb	3-Feb
1 Year	7.15	7.07	7.07	7.15
5 Year	7.23	7.27	7.22	7.30
10 Year	7.45	7.45	7.43	7.45

CD	5-Mar	4-Mar	26-Feb	3-Feb
3 Month	7.15	7.12	7.05	7.05
6 Month	7.15	7.10	7.05	7.10
1 Year	7.00	7.00	6.90	6.95

CP	5-Mar	4-Mar	26-Feb	3-Feb
3 Month	7.20	7.20	7.10	7.10
6 Month	7.20	7.15	7.10	7.15
1 Year	7.05	7.05	6.95	7.00

OIS Rate	5-Mar	4-Mar	26-Feb	3-Feb
1 Year	5.55	5.54	5.50	5.52
2 Year	5.69	5.68	5.63	5.67
3 Year	5.84	5.84	5.79	5.86
5 Year	6.10	6.09	6.06	6.12

	5-Mar	4-Mar	26-Feb	3-Feb
Sensex	80,016	79,116	82,249	83,739
Nifty	24,766	24,481	25,497	25,728
USD/INR	91.60	92.15	90.91	90.27
Gold (USD)	5,077	5,135	5,187	4,939
Oil (USD)	85.41	81.40	70.75	67.33

NDF	5-Mar	4-Mar	26-Feb	3-Feb
3 Month	92.53	92.89	91.59	90.97
1 Year	94.37	94.76	93.46	92.71
2 Year	97.22	97.60	96.19	95.79
3 Year	100.55	101.12	99.28	98.39

Market Observations

G-sec

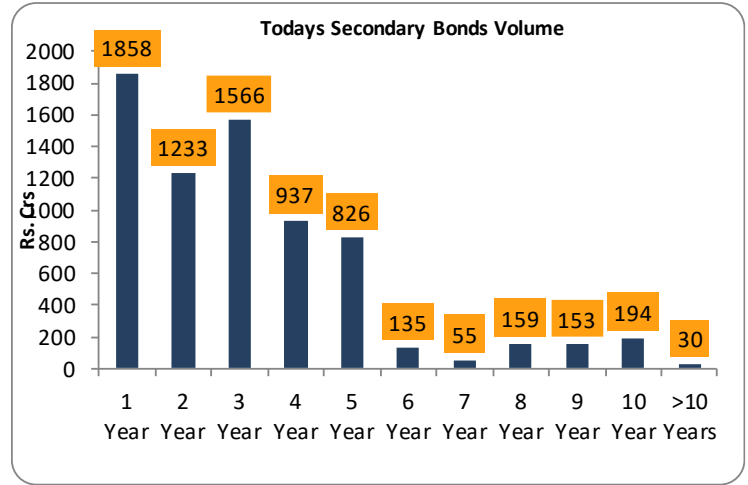
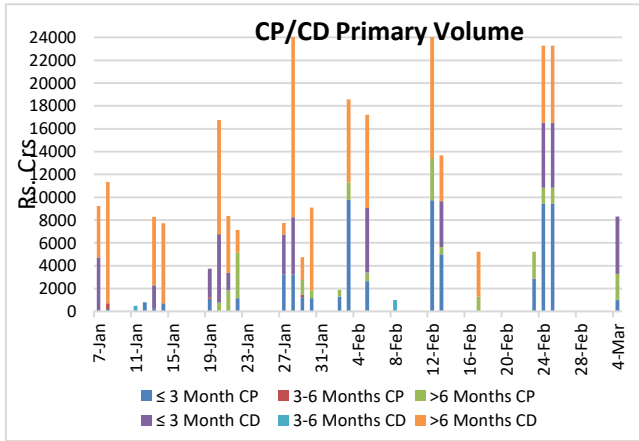
- Shorter maturity of the yield curve was active today for instance 2 months T-bill size dealt at 5.33 level between mutual funds. and 1-year bill dealt @ 5.5750 between PSU bank and Mutual fund.

Corp Bond

- Activity was majorly concentrated in the medium-term segment followed by short term MMY segment. Yields rose in short segment tracking rise in CP/CD levels. AAA PSU indicative yields stood at 7.15% (1Y), 7.17% (3Y), 7.23% (5Y), and 7.45% (10Y), major activity was led by banks and mutual funds.

CP/CD

- Yields rose slightly 1-2 bps across the curve with the 3-month CD trading at 7.15%, the 6-month trading at 7.15% and remaining flattish for the 1-year at 7.00%. Trading volumes were concentrated in the 2M, 3M and the 1Y segment with mutual funds being the major market participant.



10 Year Benchmarks	5-Mar	4-Mar	26-Feb	3-Feb
India	6.64	6.67	6.70	6.73
US	4.15	4.08	4.02	4.27
South Korea	3.59	3.63	3.51	3.66
Brazil	13.79	13.57	13.43	13.46
Germany	2.85	2.75	2.70	2.89
China	1.80	1.80	1.82	1.82

Top Traded Securities	Volume	5-Mar	4-Mar	26-Feb	3-Feb
6.75 2029	400	6.08	6.14	6.09	6.17
6.79 2034	0	6.67	6.69	6.68	6.74
6.33 2035	285	6.59	6.64	6.65	6.71
6.92 2039	0	6.96	7.00	6.97	7.09
7.09 2054	0	7.40	7.39	7.39	7.40
7.34 2064	40	7.46	7.45	7.44	7.46

DEBT			
MF	Gross Purchase	Gross Sales	Net Investment
2-Mar-26	12,300	15,435	(3,135.34)

EQUITY		
Gross Purchase	Gross Sales	Net Investment
16,545	10,406	6,139.42

TOTAL (Rs. Crs)		
Gross Purchase	Gross Sales	Net Investment
28,845	25,841	3,004.08

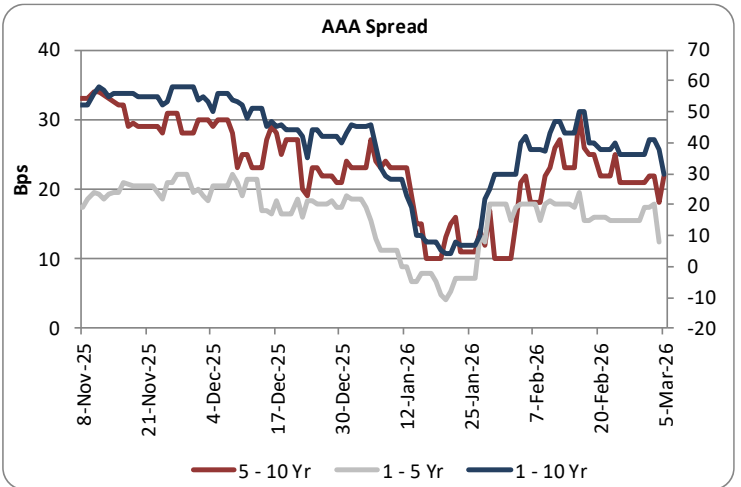
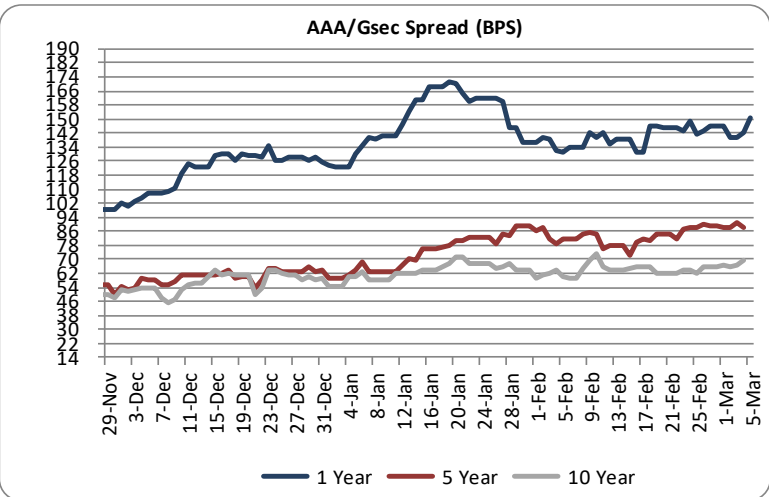
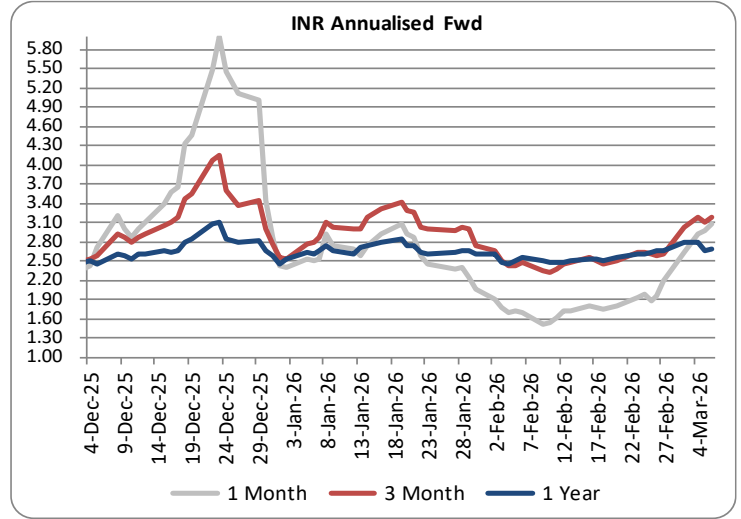
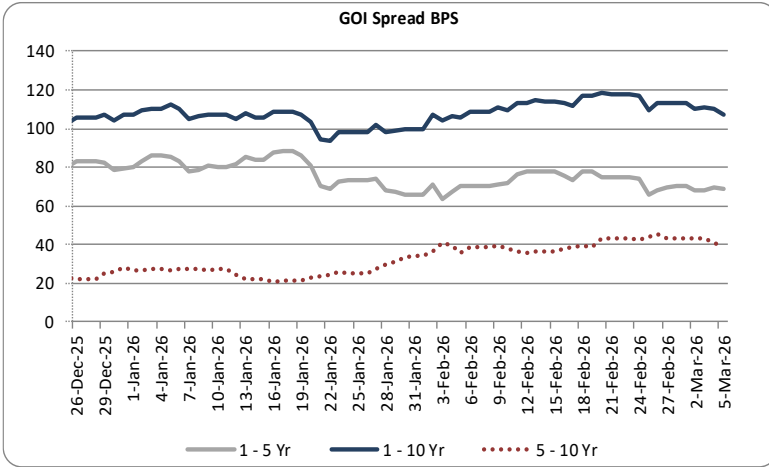
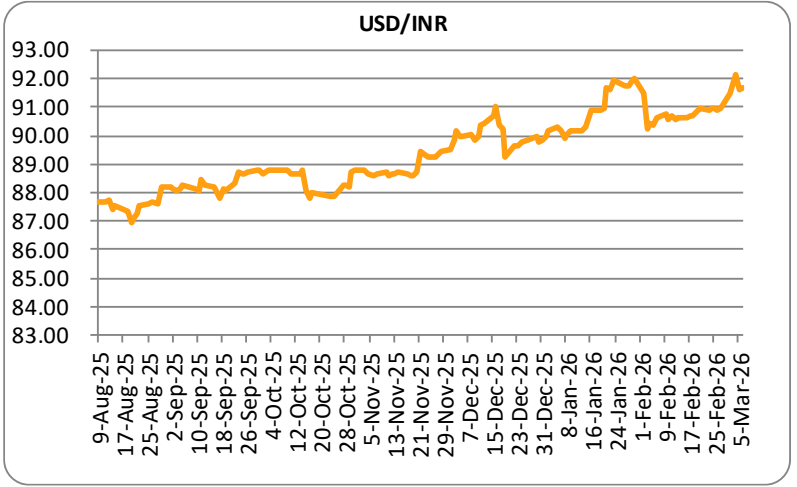
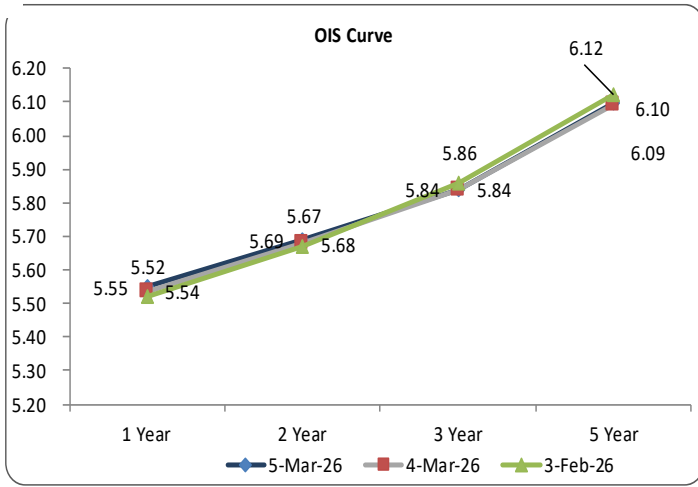
DEBT			
MF	Gross Purchase	Gross Sales	Net Investment
5-Mar-26	921	532	388.92

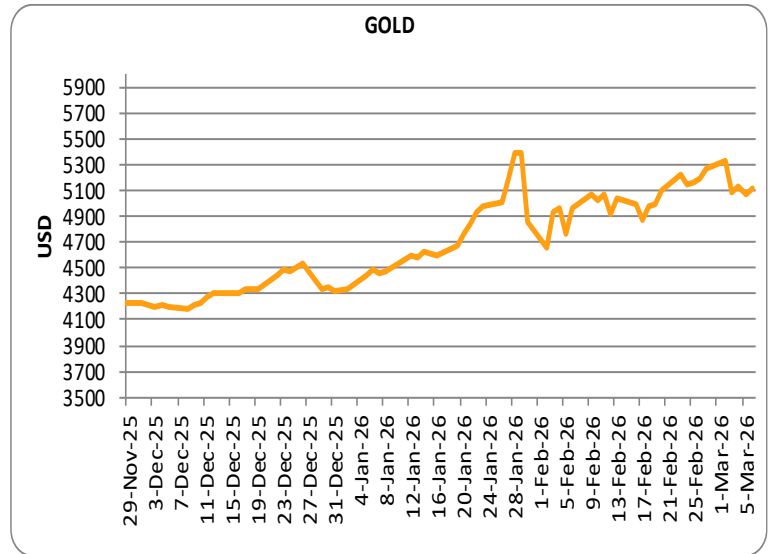
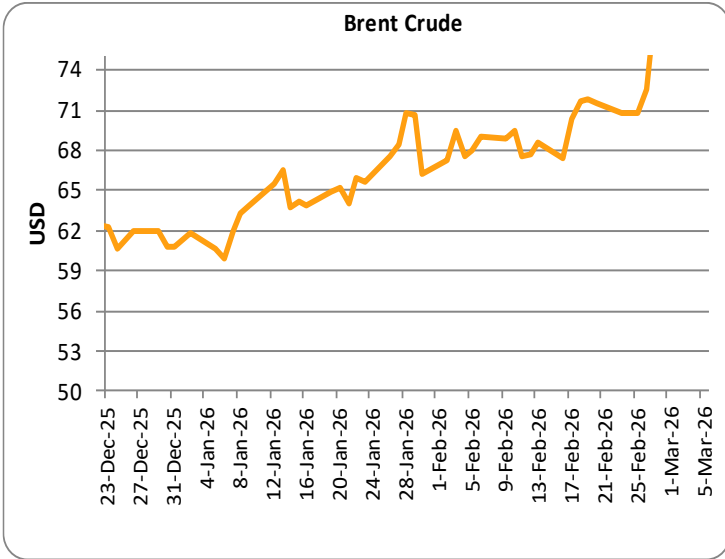
EQUITY		
Gross Purchase	Gross Sales	Net Investment
20256	29370	(9,113.42)

TOTAL (Rs. Crs)		
Gross Purchase	Gross Sales	Net Investment
21177	29901	(8,724.50)

INDICATORS	PERIOD	ACTUAL	PRIOR
GDP Quaterly (%)	Dec-25	7.80	8.40
CAD (\$ Bn)	Dec-25	(13.20)	(14.10)
Trade Deficit (\$ Bn)	Dec-25	(93.60)	(89.10)
WPI (%)	Jan-26	1.81	0.83
CPI (%)	Jan-26	2.75	1.17
IIP (%)	Jan-26	4.80	8.00
PMI Manufacturing	Feb-26	56.90	55.40
PMI Service	Feb-26	58.10	58.50

Economic Calender	Country	Date	Poll	Prior
Initial Jobless Claims	U.S.	5-Mar-26	215K	212K
FX Reserves, USD	INDIA	6-Mar-26		
Retail Sales (MoM) (Jan)	U.S.	6-Mar-26	-0.3	0
Core Retail Sales (MoM) (Jan)	U.S.	6-Mar-26		0
Nonfarm Payrolls (Feb)	U.S.	6-Mar-26	58K	130K
Unemployment Rate (Feb)	U.S.	6-Mar-26		
Average Hourly Earnings (MoM) (Feb)	U.S.	6-Mar-26	0.3	





Sources: Reserve Bank of India, Bloomberg, Reuters, CCIL and FIMMDA.

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