

The Indian 10-year benchmark government bond (6.48 2035) yield ended at 6.6366% after closing at 6.6737% on Tuesday.

Bond yields, which had spiked with oil's surge to a four-year high, eased back as crude prices fell close to \$90 per barrel on hopes of a quicker resolution to the war. OIS Rates however rose back with the liquid 5 year rate rising 7bps to 6.3450%

The International Energy Agency (IEA) is to recommend the release of 400 million barrels of oil, the largest such move in IEA history, three sources said on Wednesday, to try to restrain soaring crude prices amid the U.S.-Israeli war with Iran.

RBI to buy govt securities maturing in 2029,2032,2034,2035, 2036,2039,2046 as part of bond market OMO on march 13

India's February inflation numbers, scheduled for Thursdays, are expected at 3.10% according to a Reuters poll. The RBI is scheduled to buy similar quantum of bonds on Friday.

GOI Yield	11-Mar	10-Mar	4-Mar	9-Feb
1 Year	5.62	5.60	5.57	5.65
5 Year	6.27	6.25	6.26	6.36
10 Year	6.64	6.67	6.67	6.76

AAA Bmk	11-Mar	10-Mar	4-Mar	9-Feb
1 Year	7.14	7.18	7.07	7.15
5 Year	7.34	7.28	7.27	7.30
10 Year	7.47	7.47	7.45	7.52

CD	11-Mar	10-Mar	4-Mar	9-Feb
3 Month	7.20	7.20	7.12	7.05
6 Month	7.20	7.20	7.10	7.15
1 Year	7.05	7.00	7.00	7.00

CP	11-Mar	10-Mar	4-Mar	9-Feb
3 Month	7.25	7.25	7.20	7.10
6 Month	7.25	7.25	7.15	7.20
1 Year	7.10	7.05	7.05	7.05

OIS Rate	11-Mar	10-Mar	4-Mar	9-Feb
1 Year	5.74	5.72	5.54	5.52
2 Year	5.93	5.91	5.68	5.69
3 Year	6.10	6.05	5.84	5.89
5 Year	6.35	6.28	6.09	6.18

	11-Mar	10-Mar	4-Mar	9-Feb
Sensex	76,864	78,206	79,116	84,066
Nifty	23,867	24,262	24,481	25,867
USD/INR	92.04	91.81	92.15	90.76
Gold (USD)	5,175	5,191	5,135	5,064
Oil (USD)	91.98	87.80	81.40	69.04

NDF	11-Mar	10-Mar	4-Mar	9-Feb
3 Month	93.12	92.82	92.89	91.29
1 Year	95.04	94.74	94.76	93.11
2 Year	97.66	97.41	97.60	96.05
3 Year	101.37	101.16	101.12	98.83

## Market Observations

### G-sec

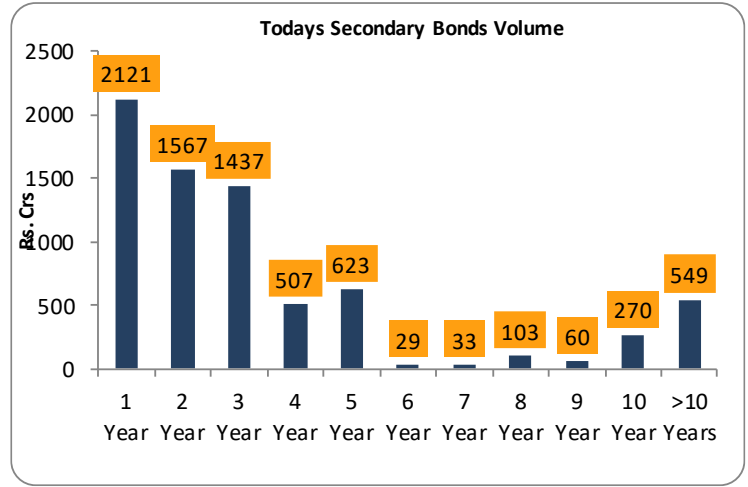
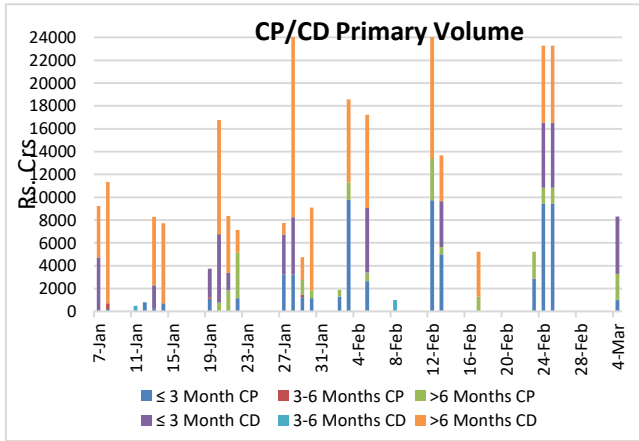
- T-bill cut off came In-Line with market expectations, where 3 months came in at 5.3171%, 6 months at 5.5397% and 1 year at 5.6445%. Post cut-off, size buying demand was visible by Mutual Funds in 3 months maturity tbill at 5.3050 levels, where Primary Dealers acted as major sellers.
- Buying demand was visible at 6.75 levels in 4-year maturity (2030) good state SDLs by Life Insurance Co's and Mutual Funds, where Private Sector Banks acted as major sellers.
- Size buying demand was visible by Foreign Banks and Private Sector Banks up to 2-year maturity Gsec (8.15 2026 / 6.79 2027) at 5.64 and 5.71 levels.

### Corp Bond

- Trading volumes were primarily concentrated in the medium-term segment followed by the short term MMY segment. AAA-rated PSU Indicative bond yields were lower for 1-year at 7.14%, higher for 3-year at 7.26%, and for 5-year at 7.34%, while the 10-year flat at 7.47%, with mutual funds and banks being the major participants.

### CP/CD

- Yields were trading flat to slightly higher with the 3-month CD trading at 7.20%, the 6-month trading at 7.20% and the 1-year at 7.05%. Trading volumes were concentrated in the 2M, 3M and the 1Y segment with mutual funds being the major market participant.



10 Year Benchmarks	11-Mar	10-Mar	4-Mar	9-Feb
India	6.64	6.67	6.67	6.76
US	4.21	4.14	4.08	4.20
South Korea	3.62	3.63	3.63	3.75
Brazil	13.79	13.75	13.57	13.55
Germany	2.93	2.85	2.75	2.84
China	1.84	1.81	1.80	1.81

Top Traded Securities	Volume	11-Mar	10-Mar	4-Mar	9-Feb
6.75 2029	0	6.23	6.16	6.14	6.19
6.79 2034	85	6.68	6.69	6.69	6.77
6.33 2035	545	6.53	6.55	6.64	6.74
6.92 2039	250	7.00	7.00	7.00	7.05
7.09 2054	0	7.40	7.38	7.39	7.49
7.34 2064	0	7.47	7.47	7.45	7.55

DEBT			
MF	Gross Purchase	Gross Sales	Net Investment
9-Mar-26	26,608	32,402	(5,793.53)

EQUITY		
Gross Purchase	Gross Sales	Net Investment
17,870	9,521	8,349.26

TOTAL (Rs. Crs)		
Gross Purchase	Gross Sales	Net Investment
44,479	41,923	2,555.7

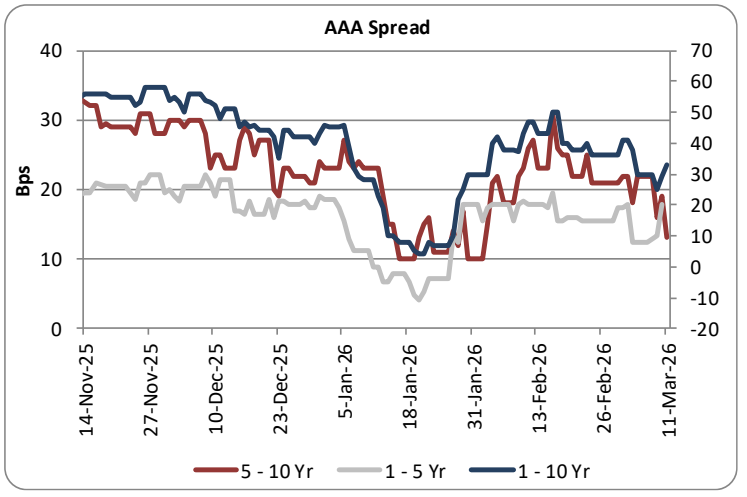
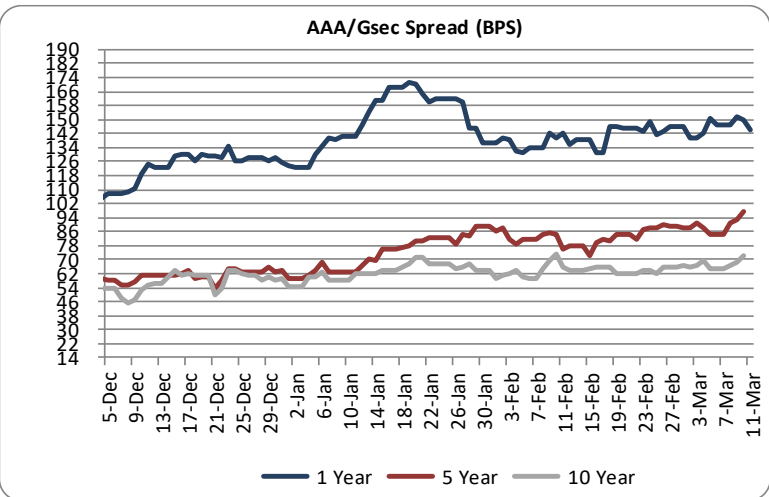
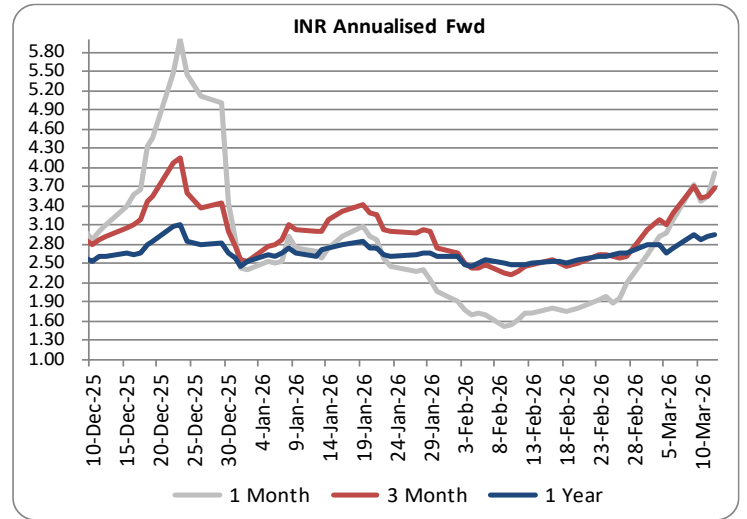
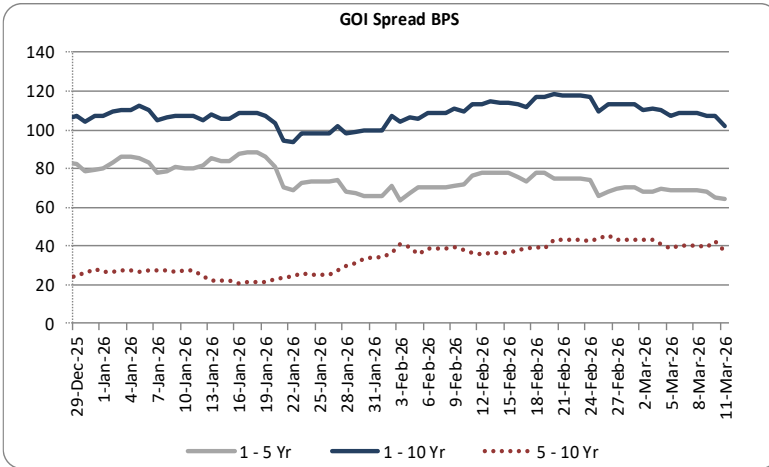
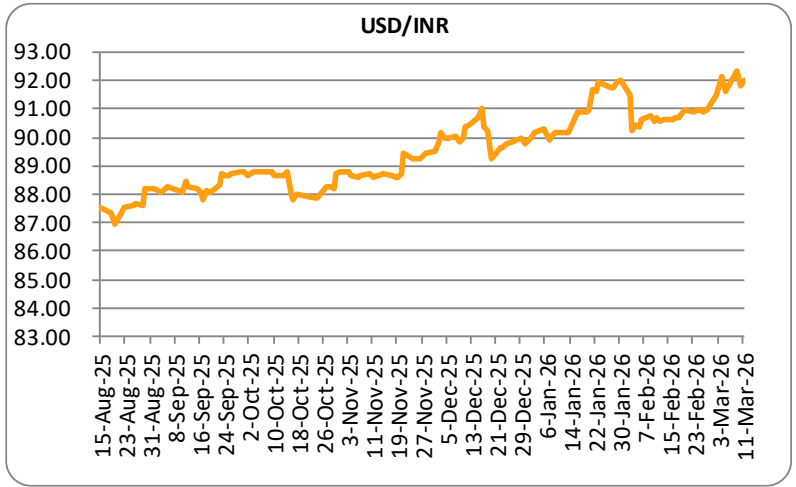
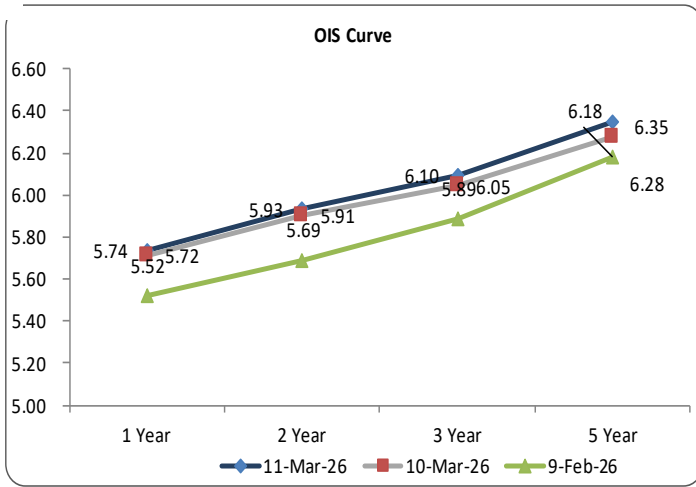
DEBT			
FII	Gross Purchase	Gross Sales	Net Investment
11-Mar-26	150	1399	(1,249.13)

EQUITY		
Gross Purchase	Gross Sales	Net Investment
13946	19446	(5,499.83)

TOTAL (Rs. Crs)		
Gross Purchase	Gross Sales	Net Investment
14096	20845	(6,748.9)

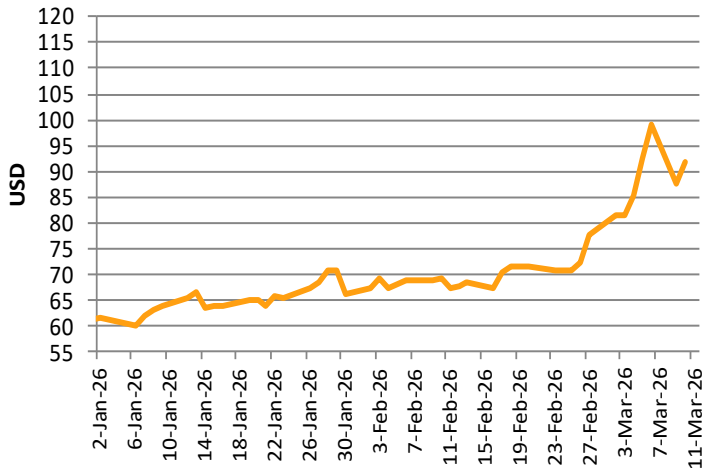
INDICATORS	PERIOD	ACTUAL	PRIOR
GDP Quaterly (%)	Dec-25	7.80	8.40
CAD (\$ Bn)	Dec-25	(13.20)	(14.10)
Trade Deficit (\$ Bn)	Dec-25	(93.60)	(89.10)
WPI (%)	Jan-26	1.81	0.83
CPI (%)	Jan-26	2.75	1.17
IIP (%)	Jan-26	4.80	8.00
PMI Manufacturing	Feb-26	56.90	55.40
PMI Service	Feb-26	58.10	58.50

Economic Calender	Country	Date	Poll	Prior
Initial Jobless Claims	UNITED STATES	12-03-2026		213K
GDP (MoM) (Jan)	UNITED KINGDOM	12-03-2026		0.1
FX Reserves, USD	INDIA	13-03-2026		
GDP (QoQ) (Q3)	UNITED STATES	13-03-2026		4.3
Core PCE Price Index (MoM) (Jan)	UNITED STATES	13-03-2026		0.4
Core PCE Price Index (YoY) (Jan)	UNITED STATES	13-03-2026		3
JOLTS Job Openings (Jan)	UNITED STATES	13-03-2026		6.542M
Core PCE Price Index (YoY) (Jan)	UNITED STATES	13-03-2026		

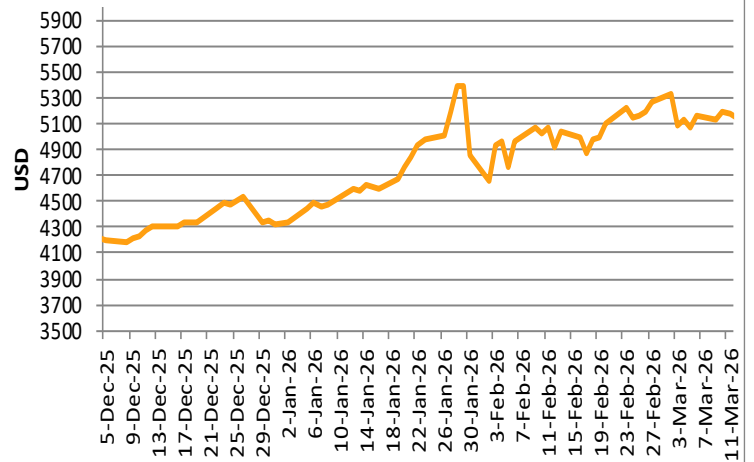




**Brent Crude**



**GOLD**



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

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