

The benchmark 6.94 2036 bond yield closed at 6.7651% on Friday from 6.7666% on Thursday.

The Indian 10Y benchmark G-sec yield ended more or less flattish on Friday, while for the week yield eased by 7bps led by RBI's more dovish than expected commentary, ease in oil prices keeping sentiments positive.

Sentiments remained positive after the RBI held the repo rate at 5.25% and the Governors more-dovish-than-expected policy commentary on Wednesday. MPC cut inflation forecast for FY27 by 10 bps to 5%, and also reiterated to maintain "sufficient" liquidity to keep the WACR aligned with the repo rate.

OIS rates are now pricing in about 50bps of rate hike over the next year, down from 125bps. 1Y OIS ended at 5.77% while 5Y at 6.26%.

Oil fell for a second week as hopes of a U.S.-Iran diplomatic deal lifted supply outlook. Brent closed near \$82, down 9% after last week's 7% slide.

Market Observations

G-sec

Trading was highly active in the shorter maturities, particularly across 2029–2033.

The 2031 SDL traded 1000 cr in the OTC market at 95 level.

ALMs at SBI, HSBC, SCB and iBank remained active buyers of shorter-segment government bonds today.

Post cut-off, the liquid 5-year segment witnessed a sharp sell-off.

Corp Bond

Over the week, yields for 1Y eased by close to 7-8bps while remained more or less flattish across 5Y and the 10Y segment, with benchmark indicative levels at 7.30% for the 1-year vs 7.40 last week, 7.40% for the 5-year and 7.47% for the 10 year. Trading activity was largely concentrated in the medium-term segment, followed by the short term MMY segment.

CP/CD

With ample banking system liquidity since last week, overnight rates fell below Repo rate, while RBI conducted VRRR on Thursday drawing bids for 85% of notified amount. Governors statement on maintaining sufficient liquidity kept sentiments positive, CD rates eased across the curve over the week, major easing was at the shorter end with the 3M (Nov maturity) at 6.55% vs 6.80%, 6M (Feb maturity) at 6.75% vs 6.90%, and 1Y (Aug maturity) at 7.15% vs 7.20%. Trading was concentrated in JFM and 2–3M segments, led by banks and mutual funds.

GOI Yield	7-Aug	6-Aug	31-Jul	7-Jul
1 Year	5.68	5.67	5.71	5.64
5 Year	6.35	6.32	6.45	6.36
10 Year	6.76	6.77	6.83	6.70

AAA Bmk	7-Aug	6-Aug	31-Jul	7-Jul
1 Year	7.30	7.30	7.40	7.28
5 Year	7.40	7.40	7.40	7.25
10 Year	7.47	7.47	7.45	7.44

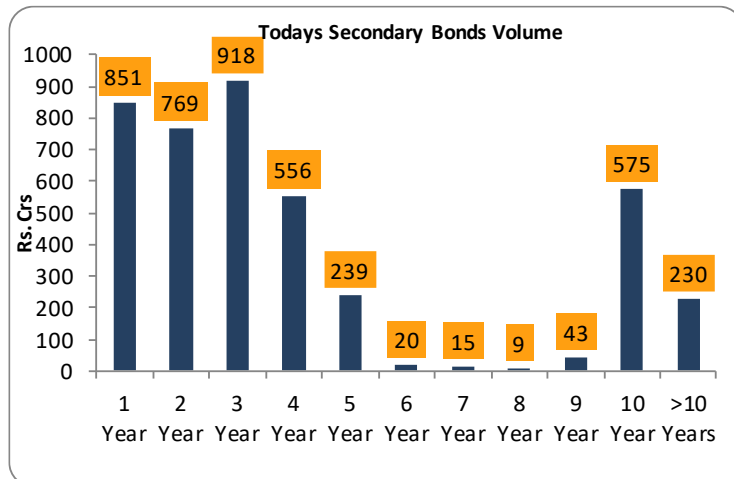
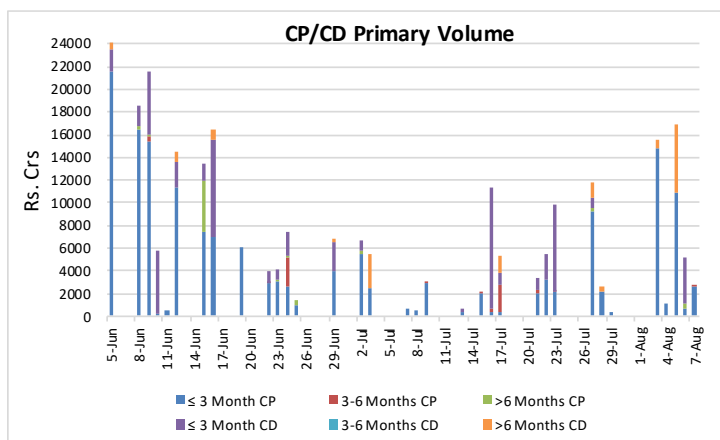
CD	7-Aug	6-Aug	31-Jul	7-Jul
3 Month	6.55	6.55	6.80	6.50
6 Month	6.75	6.75	6.90	6.85
1 Year	7.15	7.15	7.20	7.10

CP	7-Aug	6-Aug	31-Jul	7-Jul
3 Month	6.60	6.60	6.85	6.55
6 Month	6.80	6.80	6.95	6.90
1 Year	7.20	7.20	7.25	7.15

OIS Rate	7-Aug	6-Aug	31-Jul	7-Jul
1 Year	5.77	5.78	5.92	5.73
2 Year	5.94	5.95	6.12	5.87
3 Year	6.06	6.07	6.22	5.97
5 Year	6.26	6.26	6.41	6.12

	7-Aug	6-Aug	31-Jul	7-Jul
Sensex	78,499	78,955	78,095	78,181
Nifty	24,571	24,636	24,384	24,399
USD/INR	95.21	95.22	95.38	94.97
Gold (USD)	4,316	4,239	4,041	4,106
Oil (USD)	81.84	82.49	90.12	74.16

NDF	7-Aug	6-Aug	31-Jul	7-Jul
3 Month	95.90	96.06	96.25	95.92
1 Year	98.07	98.22	98.53	97.95
2 Year	100.72	100.96	101.39	100.37
3 Year	104.22	104.17	104.56	103.87



10 Year Benchmarks	7-Aug	6-Aug	31-Jul	7-Jul
India	6.77	6.77	6.84	6.70
US	4.67	4.67	4.75	4.53
South Korea	4.20	4.18	4.26	4.21
Brazil	14.59	14.59	14.77	14.45
Germany	3.14	3.13	3.20	2.99
China	1.70	1.71	1.71	1.73

Top Traded Securities	Volume	7-Aug	6-Aug	31-Jul	7-Jul
6.75 2029	0	6.31	6.24	6.40	6.30
6.79 2034	20	6.73	6.73	6.80	6.70
6.33 2035	0	6.77	6.72	6.78	6.71
6.92 2039	5	6.93	6.94	6.94	6.95
7.09 2054	5	7.45	7.44	7.50	7.32
7.34 2064	110	7.54	7.59	7.59	7.45

DEBT			
MF	Gross Purchase	Gross Sales	Net Investment
31-Jul-26	676	703	(26.36)

EQUITY		
Gross Purchase	Gross Sales	Net Investment
1,233	755	478.22

TOTAL (Rs.Crs)		
Gross Purchase	Gross Sales	Net Investment
1,910	1,458	451.86

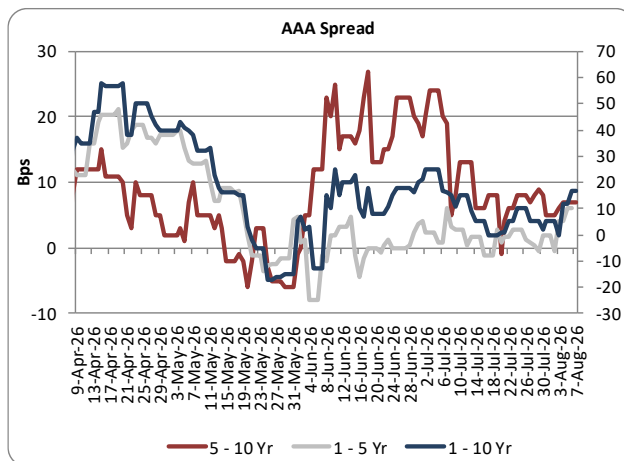
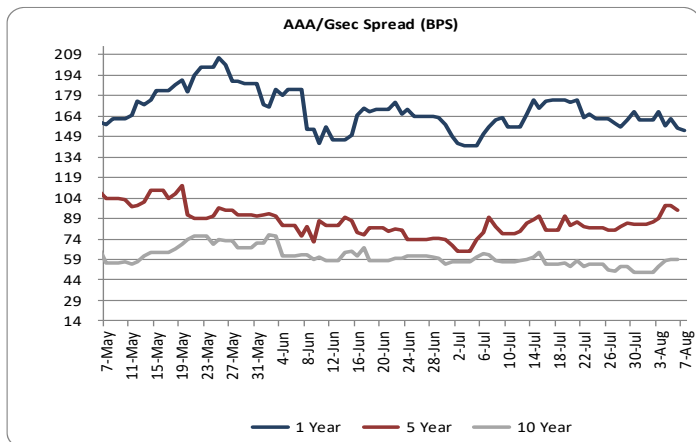
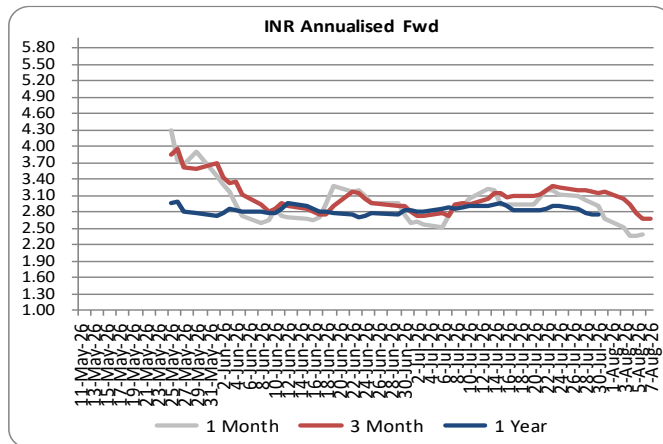
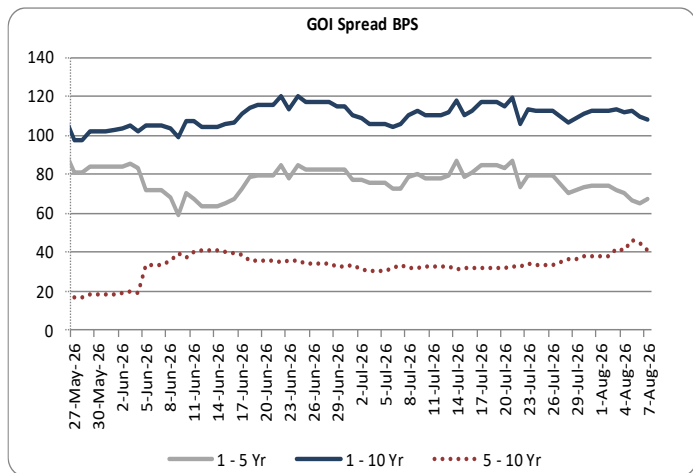
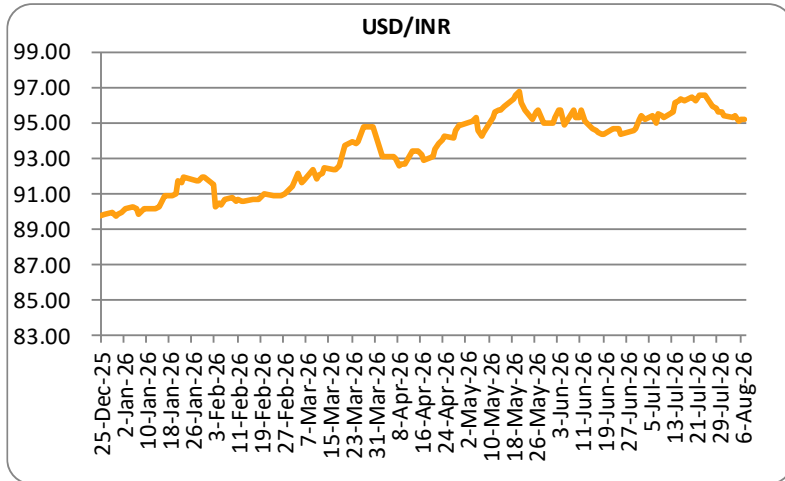
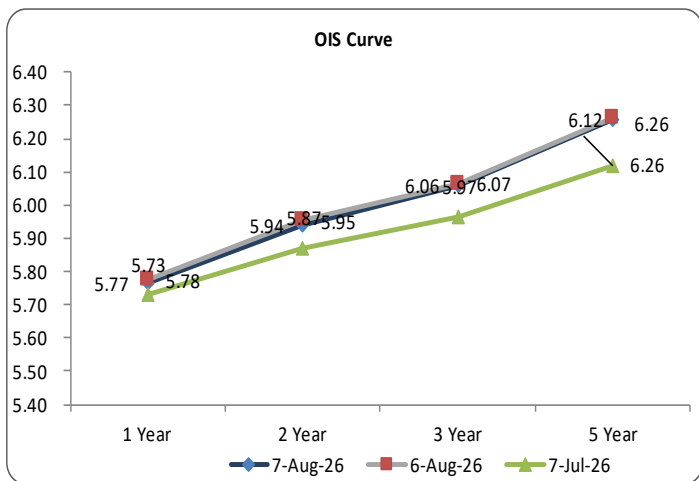
DEBT			
FII	Gross Purchase	Gross Sales	Net Investment
7-Aug-26	607	336	271.74

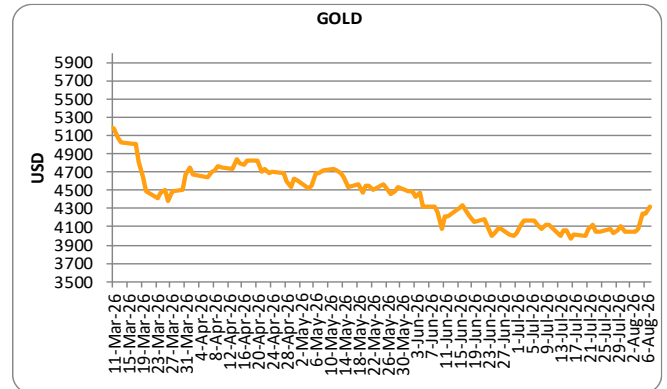
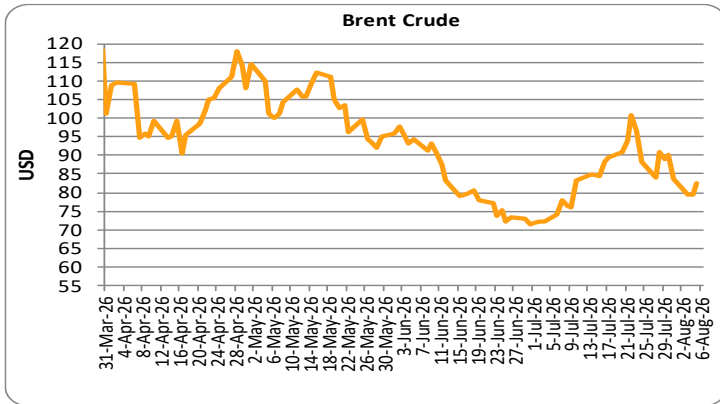
EQUITY		
Gross Purchase	Gross Sales	Net Investment
16630	16164	466.29

TOTAL (Rs. Crs)		
Gross Purchase	Gross Sales	Net Investment
17237	16499	738.03

INDICATORS	PERIOD	ACTUAL	PRIOR
GDP Quaterly (%)	Mar-26	7.80	8.00
CAD (\$ Bn)	Mar-26	7.10	(15.50)
Trade Deficit (\$ Bn)	Mar-26	(83.40)	(93.60)
WPI (%)	Jun-26	9.87	9.68
CPI (%)	Jun-26	4.38	3.94
IIP (%)	Jun-26	7.30	5.00
PMI Manufacturing	Jul-26	53.50	54.20
PMI Service	Jul-26	53.30	57.40

Economic Calender	Country	Date	Poll	Prior
Existing Home Sales (Jul)	US	11-08-2026		4.09M
CPI (YoY) (Jul)	IN	12-08-2026		4.38
CPI (YoY) (Jul)	US	12-08-2026		3.5
CPI (MoM) (Jul)	US	12-08-2026		-0.4
Core CPI (MoM) (Jul)	US	12-08-2026		0
Crude Oil Inventories	US	12-08-2026		2.479M
GDP (YoY) (Q2) P	UK	13-08-2026		0.9
GDP (MoM) (Jun)	UK	13-08-2026		0.1





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

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