



INDIA

- ❖ The benchmark 6.54% bond maturing in 2032 ended at 97.83 rupees, yielding 6.84%, against 97.48 rupees and a yield of 6.89% yesterday. Earlier today, the yield had risen to 6.91%, its highest since Feb. 4.
- ❖ According to media reports, Ukraine President Volodymyr Zelensky yesterday said the country is no longer interested in pressing for NATO membership, a major bone of contention for the current conflict. The invasion, which is ongoing since the last two weeks, has led to massive foreign fund outflows from Indian assets.
- ❖ Oil prices remained elevated as U.S. President Joe Biden yesterday announced a ban on Russian oil and other energy imports in response to Moscow's invasion of Ukraine. The U.K. followed suit saying it will phase out Russian crude purchases by the end of the year. The move comes after the U.S. and its western allies imposed a raft of sanctions on Russia.
- ❖ The benchmark Brent crude oil contract was at \$127 per barrel, after climbing over 15% in the last three sessions. The contract is up 68% so far in 2022.
- ❖ India's retail inflation data for February is due on Mar. 14. Consumer-price inflation quickened to 6.01% in January, breaching the Reserve Bank of India's tolerance ceiling.
- ❖ India will ask states to reduce their respective levies and urge state-run oil marketing companies to part-absorb hefty losses from selling fuel at current rates to cushion domestic consumers from runaway retail prices despite a spike in global crude, two senior government officials said today.
- ❖ The Indian rupee ended higher for a second straight day on a broad dollar decline and as local equities extended yesterday's rebound amid a likelihood of an easing in the Russia-Ukraine conflict. The rupee ended at 76.56 a dollar at 3:30 p.m., compared with 76.91 yesterday on dollar long profit taking by foreign banks.
- ❖ Repo: The weighted average call rates in the interbank segment increased to 3.32% vs 3.29% as on previous day while that in the TREP segment increased to 3.52% vs 3.43% as on previous day.

Market Observations

G-sec

- Bond yields ended lower on purchases by traders who speculated that Russia-Ukraine geopolitical tensions would likely ease soon, while elevated crude oil prices capped the fall in yields.

Corporate Bonds

- Bonds maturing in 2022-2023-2024 saw highest activity.
- Banks and Corporates were on the buying side while most Mutual Funds remain on the selling side.
- The shorter end of the yield curve is expected to steepen going forward.

CP/CD

- CDs were highly active in the longer end of the yield curve.
- CPs saw demand in the 3 and 6 month segment.

GOI Yield	9-Mar	7-Mar	2-Mar	10-Feb
1 Year	4.640	4.620	4.620	4.500
5 Year	6.169	6.209	6.025	5.921
10 Year	6.845	6.913	6.829	6.725

AAA Brnk	9-Mar	7-Mar	2-Mar	10-Feb
1 Year	5.10	5.10	5.00	4.93
5 Year	6.55	6.50	6.35	6.28
10 Year	7.15	7.15	7.03	7.10

CD	9-Mar	7-Mar	2-Mar	10-Feb
3 Month	4.05	4.05	3.90	3.89
6 Month	4.56	4.56	4.40	4.14
1 Year	4.96	4.96	4.80	4.80

CP	9-Mar	7-Mar	2-Mar	10-Feb
3 Month	4.20	4.20	4.05	3.94
6 Month	4.77	4.77	4.60	4.40
1 Year	5.25	5.25	5.10	4.89

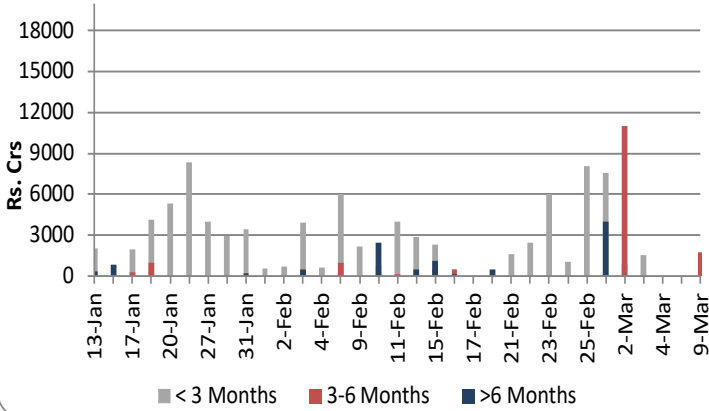
OIS Rate	9-Mar	7-Mar	2-Mar	10-Feb
1 Year	4.56	4.50	4.35	4.43
2 Year	5.13	5.08	4.90	4.98
3 Year	5.55	5.50	5.33	5.31
5 Year	5.92	5.90	5.79	5.73

	9-Mar	7-Mar	2-Mar	10-Feb
Sensex	54,647	52,843	55,469	58,926
Nifty	16,345	15,863	16,606	17,606
USD/INR	76.56	76.96	75.70	74.94
Gold (USD)	2,005	1,998	1,926	1,827
Oil (USD)	124.03	123.21	112.93	91.41

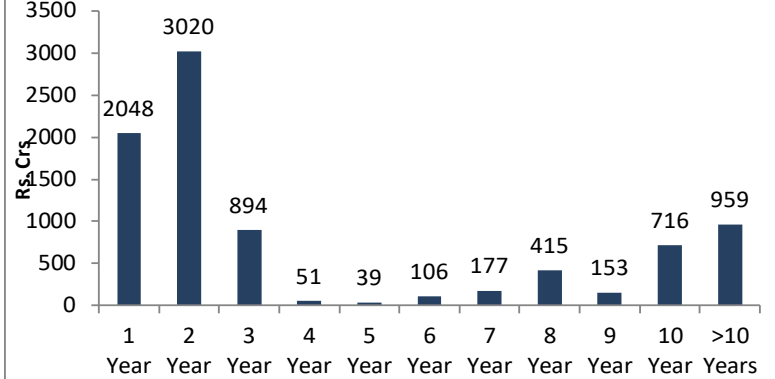
NDF	9-Mar	7-Mar	2-Mar	10-Feb
3 Month	77.55	77.69	76.21	75.90
1 Year	79.91	80.31	78.55	78.26
2 Year	83.33	83.77	82.08	81.32
3 Year	86.94	87.54	85.73	84.58



CP Primary Volume



Bonds Volume



10 Year Benchmarks	9-Mar	7-Mar	2-Mar	10-Feb
India	6.85	6.89	6.81	6.73
US	1.91	1.78	1.88	2.04
South Korea	2.72	2.71	2.61	2.69
Russia	12.46	12.46	12.46	9.44
Brazil	12.16	11.86	11.33	11.57
Germany	0.18	-0.01	0.01	0.29
China	2.86	2.84	2.83	2.75

Top Traded Securities	Volume	9-Mar	7-Mar	2-Mar	10-Feb
5.15 GOI 2025	2270	5.93	5.93	5.82	5.73
5.63 GOI 2026	65	6.08	6.13	6.02	5.82
5.74 GOI 2026	4080	6.17	6.21	6.10	5.92
6.10 GOI 2031	105	6.87	6.92	6.83	6.75
6.64 GOI 2035	0	7.21	7.22	7.09	7.10
6.67 GOI 2035	100	7.16	7.20	7.08	7.08

DEBT			
MF	Gross Purchase	Gross Sales	Net Investment
7-Mar-22	10453	5654	4799

EQUITY		
Gross Purchase	Gross Sales	Net Investment
4855	6016	-1161

TOTAL (Rs.Crs)		
Gross Purchase	Gross Sales	Net Investment
15308	11669	3638

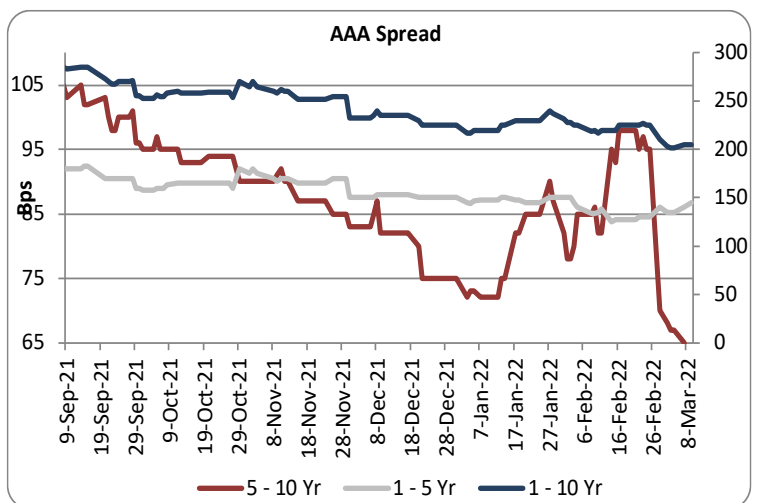
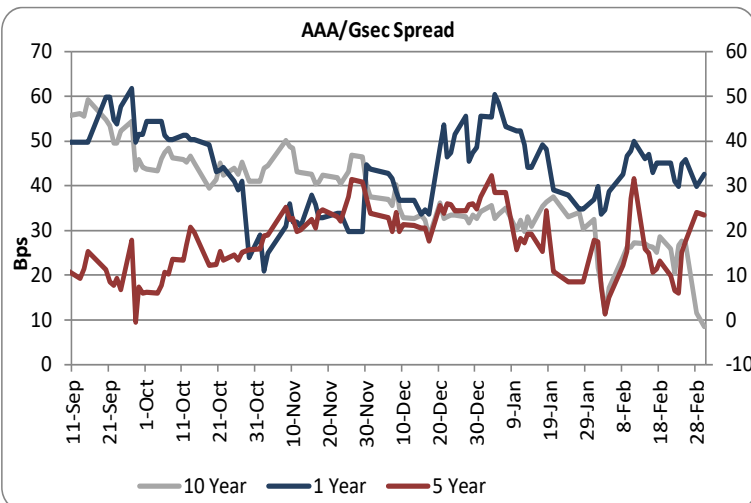
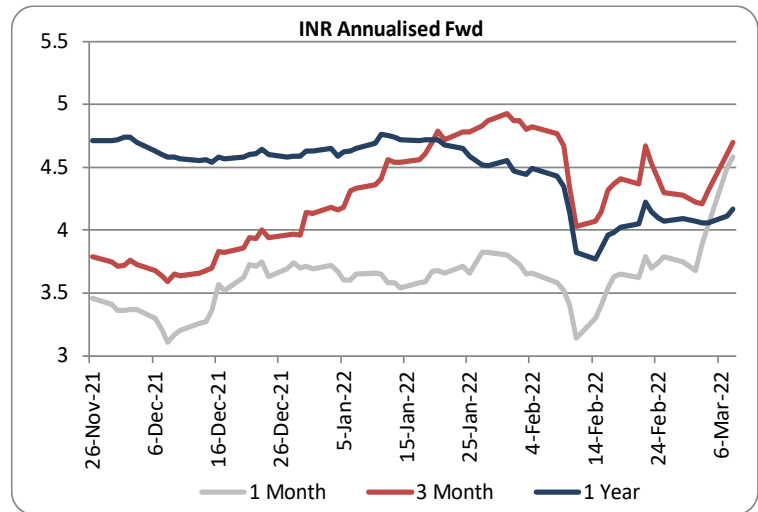
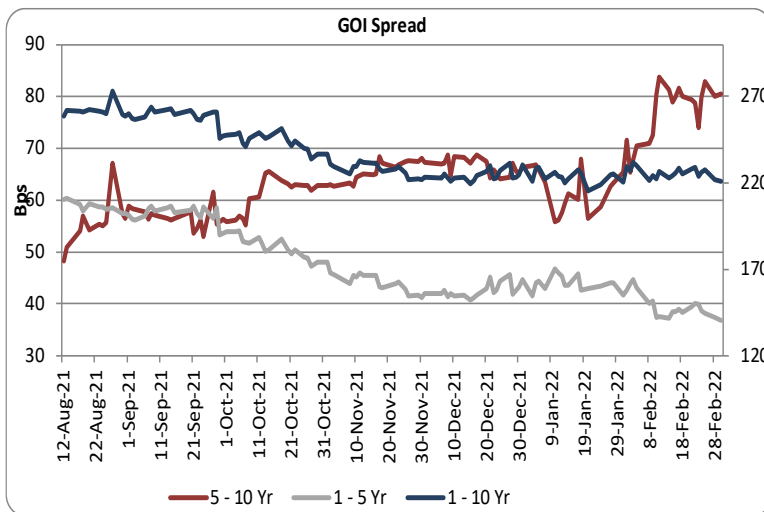
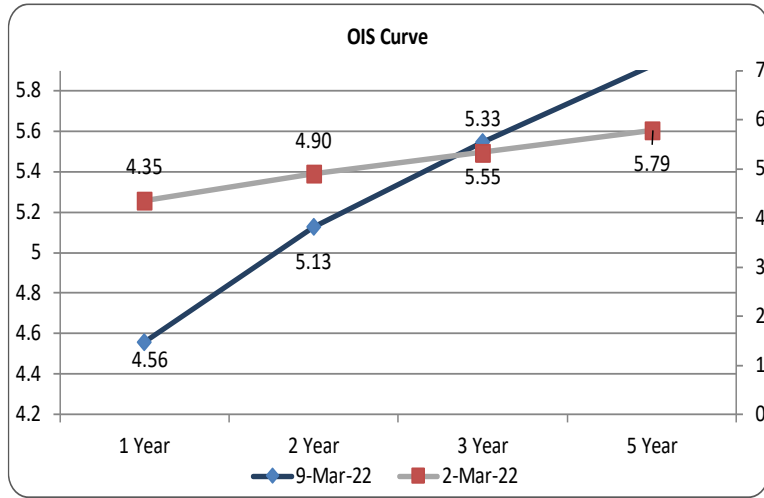
DEBT			
FII	Gross Purchase	Gross Sales	Net Investment
9-Mar-22	150	532	-382

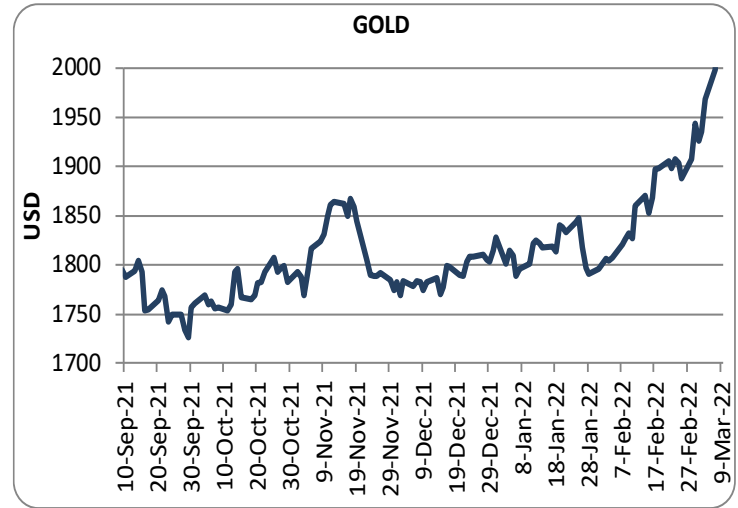
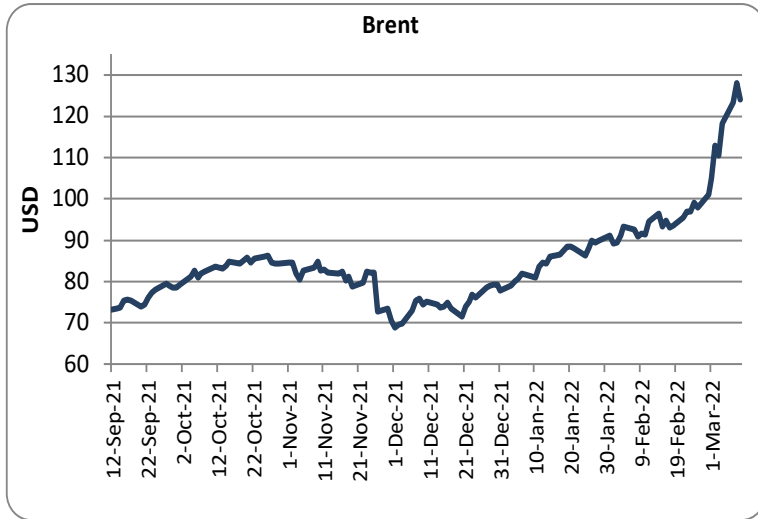
EQUITY		
Gross Purchase	Gross Sales	Net Investment
9080	16376	-7296

TOTAL (Rs. Crs)		
Gross Purchase	Gross Sales	Net Investment
9230	16908	-7678

INDICATORS	PERIOD	ACTUAL	PRIOR
GDP Quaterly (%)	Dec-21	5.4	8.4
CAD (\$ Bn)	Sep-21	-9.6	6.6
Trade Deficit (\$ Bn)	Sep-21	-44.4	-30.7
WPI (%)	Jan-22	13.0	13.6
CPI (%)	Jan-22	6.0	5.7
IIP (%)	Dec-21	0.4	1.4
PMI Manufacturing	Feb-22	54.9	54
PMI Service	Feb-22	51.8	51.5

Economic Calender	Country	Date	Poll	Prior
Exports	China	07-Mar-22	15.00	20.90
Unemployment Rate	Czech Republic	08-Mar-22	3.60	3.60
GDP Revised	Euro Zone	08-Mar-22	4.60	4.60
CPI	China	09-Mar-22	0.80	0.90
Retail Sales	Brazil	10-Mar-22	-	(2.90)
Industrial Output	UK	11-Mar-22	-	0.40
Industrial Output	India	11-Mar-22	-	0.40
CPI	India	14-Mar-22	-	6.01





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

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