



INDIA

Indian government bond yields ended higher on Thursday as a relentless spike in U.S. Treasury yields continued to dampen investor sentiment.

The 10-year benchmark 7.18% 2033 bond yield ended at 7.3720%, after closing at 7.3465% in the previous session.

The 10-year U.S. yield is almost at 5% and that is pushing domestic bond yields higher with elevated oil prices also acting as a dampener.

Yields on 10-year U.S. Treasuries rose again on Thursday, nearing a 5% level not seen since just before the financial crisis in 2007. Markets were on edge ahead of Federal Reserve Chair Jerome Powell's speech about the economy scheduled later in the day.

The 10-year Treasury yield was last up 7 basis points at 4.9748%, while the 2-year yield was up 2 bps at 5.2420%.

Meanwhile, oil prices rose to around a two-week high on Wednesday on a bigger-than-expected U.S. storage draw and concerns about global supplies. Oil prices eased earlier in the day but the benchmark Brent crude contract was trading around \$90 per barrel.

In the domestic market, due to persistent deficit in liquidity in India's banking system RBI may be prompted to delay a planned sale of bonds.

Market participants also await the minutes from the RBI's October monetary policy meeting and the central government's weekly debt auction on Friday.

The Indian rupee was flat at 83.2450 versus the U.S. dollar as likely aggressive dollars sales by the central bank countered the impact of the global risk aversion triggered by the escalating conflict in the Middle East.

Repo: The weighted average call rates in the interbank segment decreased to 6.70% vs 6.73% as on the previous day while that the TREP segment increased to 6.75% vs 6.74% as on the previous day.

Market Observations

G-sec

- 10-year G-sec got further given and opened at 7.37 levels as US treasury yields are hovering around 5% mark.

- Banks were keen on buying 3 to 7-year illiquid G-sec as sell off was seen in that segment amidst the negative outlook on market.

Corporate Bonds

- Mutual funds were active in the 2025-2026 segment.

CP/CD

- Activity was seen across all segments.

GOI Yield	19-Oct	18-Oct	12-Oct	18-Sep
1 Year	7.125	7.113	7.115	7.050
5 Year	7.379	7.360	7.319	7.163
10 Year	7.372	7.347	7.298	7.191

AAA Bmk	19-Oct	18-Oct	12-Oct	18-Sep
1 Year	7.57	7.53	7.53	7.55
5 Year	7.82	7.77	7.77	7.64
10 Year	7.76	7.73	7.73	7.62

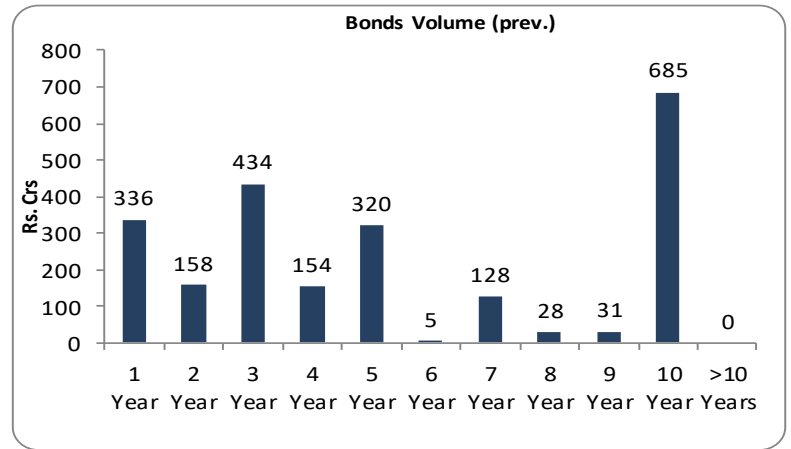
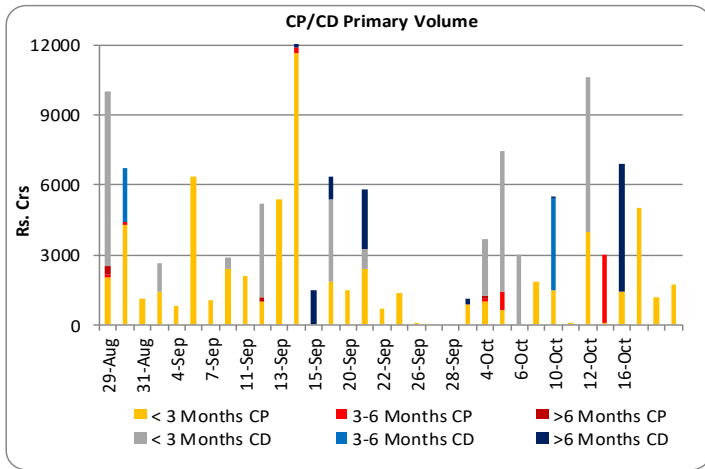
CD	19-Oct	18-Oct	12-Oct	18-Sep
3 Month	7.25	7.15	7.18	7.10
6 Month	7.45	7.45	7.40	7.25
1 Year	7.75	7.70	7.60	7.55

CP	19-Oct	18-Oct	12-Oct	18-Sep
3 Month	7.35	7.25	7.28	7.20
6 Month	7.55	7.55	7.50	7.35
1 Year	7.85	7.80	7.70	7.65

OIS Rate	19-Oct	18-Oct	12-Oct	18-Sep
1 Year	7.02	7.00	6.98	7.08
2 Year	6.81	6.77	6.73	6.85
3 Year	6.80	6.74	6.70	6.81
5 Year	6.81	6.75	6.71	6.78

	19-Oct	18-Oct	12-Oct	18-Sep
Sensex	65,629	65,877	66,408	67,597
Nifty	19,625	19,671	19,794	20,133
USD/INR	83.25	83.26	83.24	83.27
Gold (USD)	1,950	1,948	1,869	1,933
Oil (USD)	90.28	91.50	86.00	94.43

NDF	19-Oct	18-Oct	12-Oct	18-Sep
3 Month	83.55	83.59	83.71	83.54
1 Year	84.75	84.76	84.88	84.69
2 Year	86.87	86.71	87.00	86.91
3 Year	89.21	89.16	89.60	89.71



10 Year Benchmarks	19-Oct	18-Oct	12-Oct	18-Sep
India	7.37	7.35	7.30	7.15
US	4.97	4.90	4.71	4.32
South Korea	4.38	4.29	4.09	3.98
Russia	12.34	12.34	12.20	12.37
Brazil	11.74	11.74	11.73	11.28
Germany	2.93	2.92	2.78	2.72
China	2.74	2.73	2.73	2.68

Top Traded Securities	Volume	8-Sep	7-Sep	1-Sep	10-Aug
7.26 2033	620	7.20	7.17	7.18	7.15
7.06 2028	270	7.26	7.24	7.25	7.30
7.62 2039	-	7.21	7.20	7.19	7.18
7.30 2053	360	7.35	7.33	7.33	7.36
6.64 2035	85	7.17	7.16	7.22	7.24
7.40 2035	15	7.20	7.18	7.24	7.23

DEBT			
MF	Gross Purchase	Gross Sales	Net Investment
17-Oct-23	4877	4529	348

EQUITY		
Gross Purchase	Gross Sales	Net Investment
7104	8859	-1755

TOTAL (Rs.Crs)		
Gross Purchase	Gross Sales	Net Investment
11981	13388	-1406

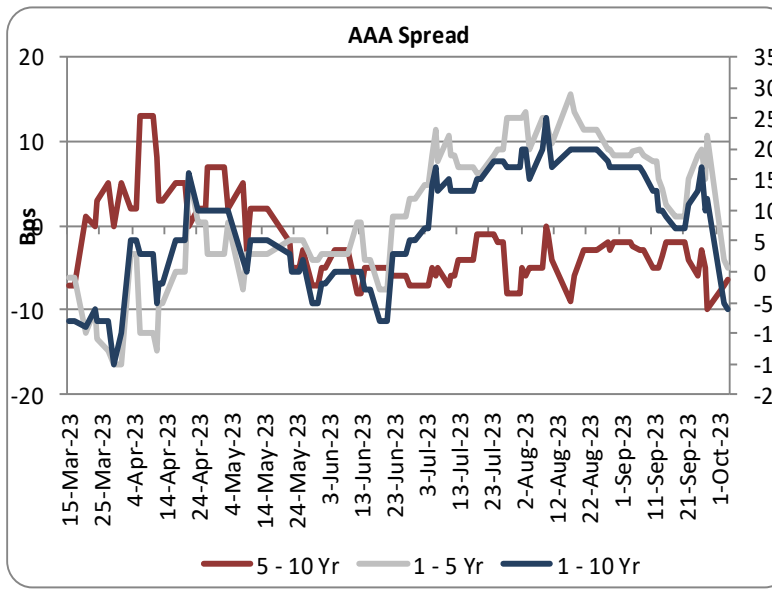
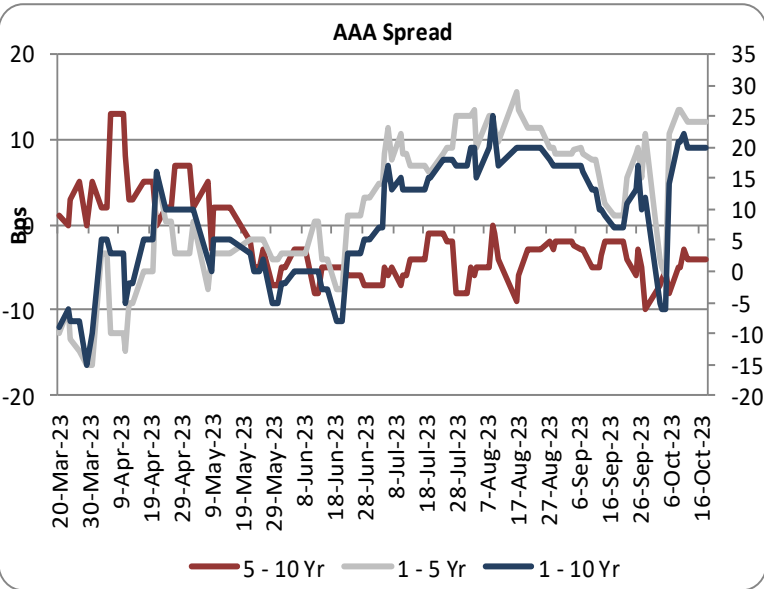
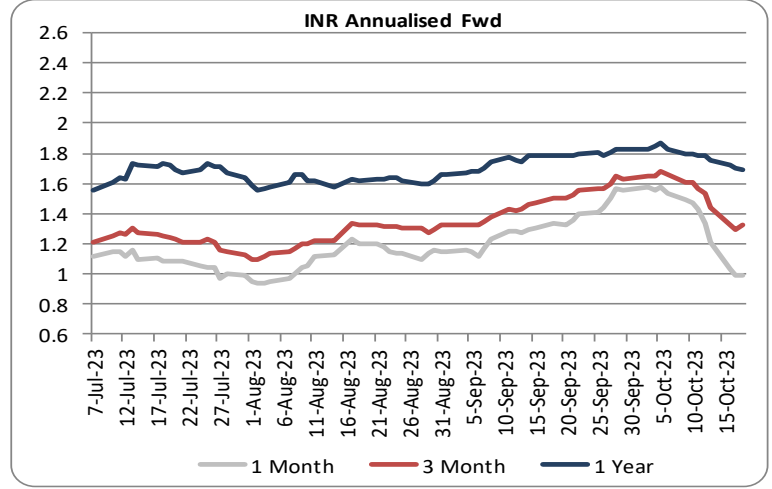
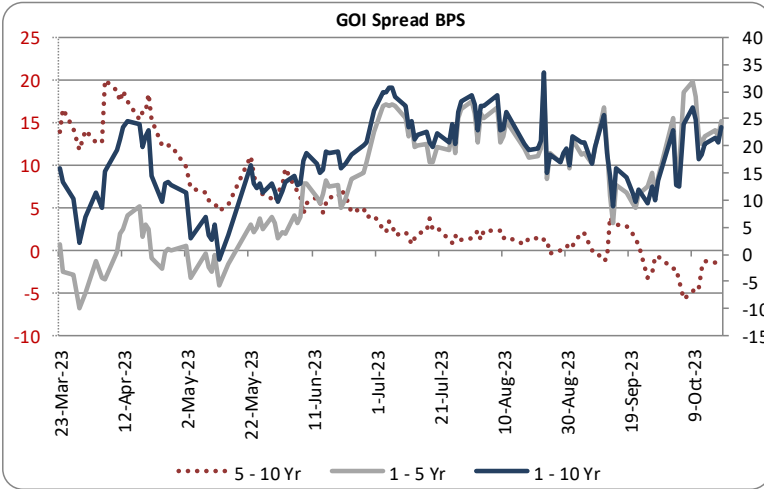
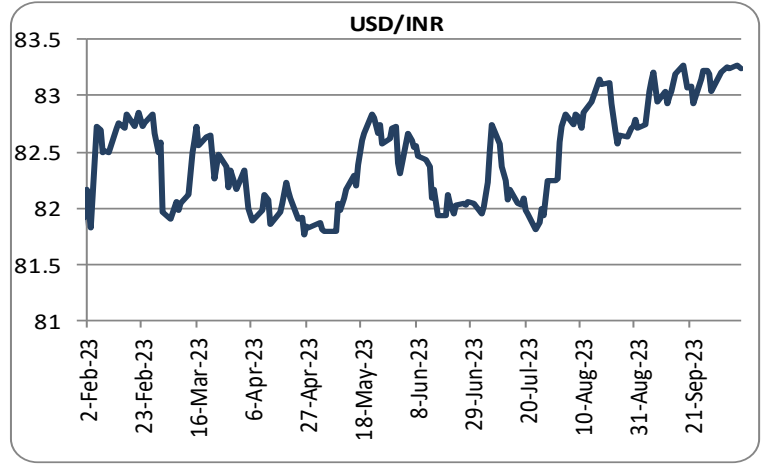
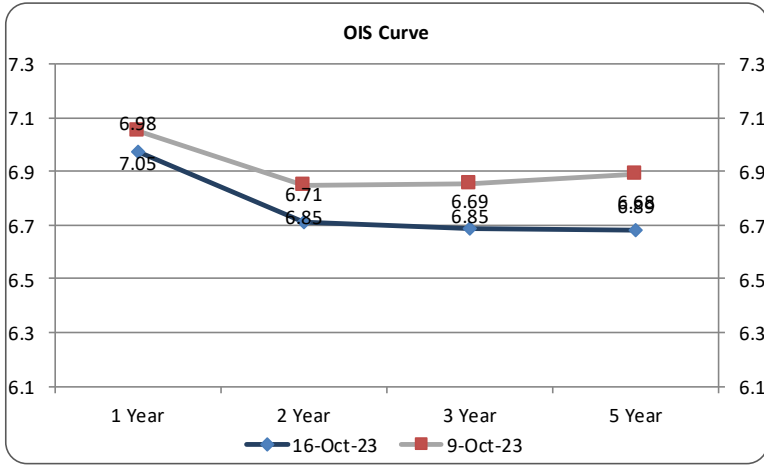
DEBT			
FII	Gross Purchase	Gross Sales	Net Investment
19-Oct-23	715	325	389

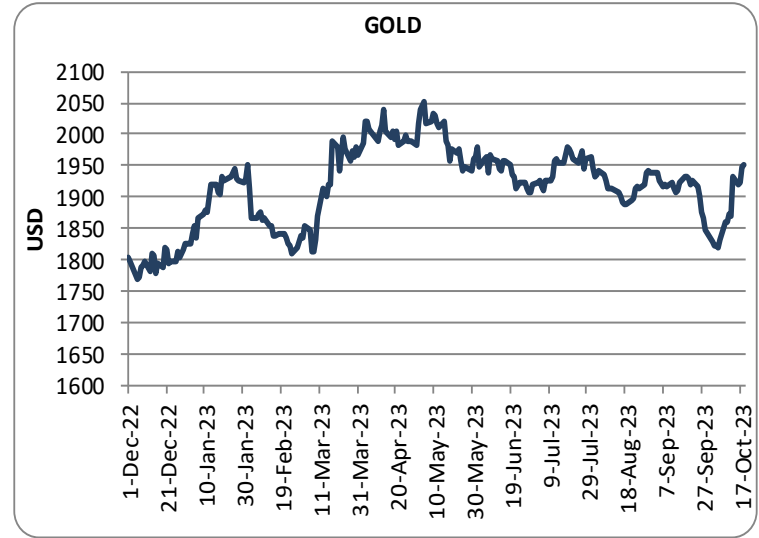
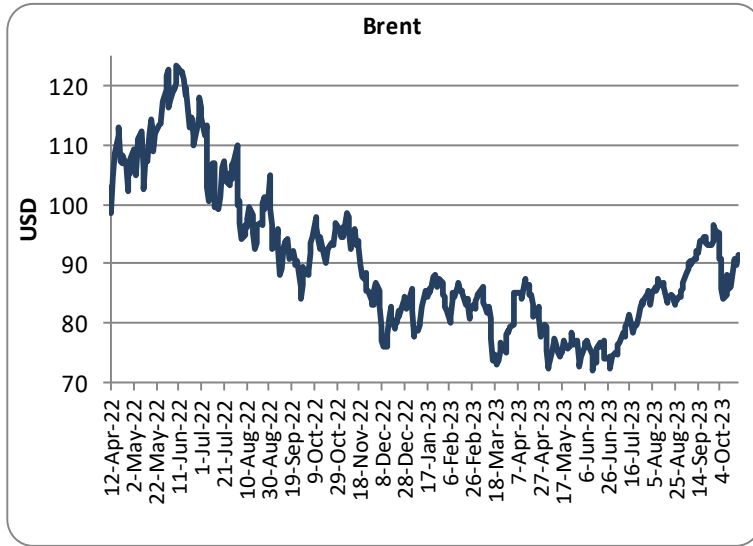
EQUITY		
Gross Purchase	Gross Sales	Net Investment
9562	11552	-1990

TOTAL (Rs. Crs)		
Gross Purchase	Gross Sales	Net Investment
10277	11877	-1600

INDICATORS	PERIOD	ACTUAL	PRIOR
GDP Quaterly (%)	Jun-23	7.8	6.1
CAD (\$ Bn)	Jun-23	-9.2	-1.3
Trade Deficit (\$ Bn)	Jun-23	-56.6	-52.6
WPI (%)	Sep-23	-0.3	-0.5
CPI (%)	Sep-23	5.0	6.8
IIP (%)	Aug-23	10.3	5.7
PMI Manufacturing	Sep-23	57.5	58.6
PMI Service	Sep-23	61	60.1

Economic Calender	Country	Date	Poll	Prior
Industrial Output	China	18-Oct-23	4.3	4.5
GDP YY	China	18-Oct-23	4.40	6.30
CPI	UK	18-Oct-23	6.60	6.70
Retail Sales	Brazil	18-Oct-23	1.20	2.40
CPI	Japan	20-Oct-23	-	3.20
Unemployment Rate	Poland	24-Oct-23	5.00	5.00
CPI	Australia	25-Oct-23	-	6.00
GDP Advance (Q3)	USA	26-Oct-23	4.10	2.10





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

LKP SECURITIES LTD., 203, Embassy Centre, Nariman Point, Mumbai- 400021

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For any queries contact - LKP Securities Ltd. Ph: (91-22) 66306555 Fax: (91-22) 2284 2415 E Mail: FixedIncomeResearch@lkpsec.com

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