19 November 2026

The Daily Digest

Foreign G-Sec Bond Yield		
G-sec	Yield (in %)	1D Change (bps)
US 10Y*	5.06	-3
US 2Y*	4.79	0
Germany 10Y	3.36	-1
UK 10Y	5.29	-8
Japan 10Y	2.83	0

*Source: Bloomberg, *semi-annual*

G-sec yield		
G- Sec	Yield (in %)	1D Change (bps)
6.36% GS 2031*	7.02	0
6.94% GS 2036* (10Y)	7.29	3
7.06% GS 2041*	7.46	2
1-Month T-bill	5.36	-20
3-Month T-bill	5.85	2
6-Month T-bill	6.51	-9
12-Month T-bill	6.61	7

*Source: CCIL, Bloomberg, *semi-annual*

Spreads in bps for Corporates				
Annualized Spreads	3-year	5-year	7-year	10-year
AAA	125	98	84	74
AA	198	186	170	157
A	385	366	353	343

Source: FIMMDA, as on 17 November, 2026

Key rates	
Policy	Rate (in %)
Repo rate	5.50
Standing Deposit Facility Rate	5.25
Bank rate	5.75
1-year median MCLR of SCBs	8.55
SOFR	3.92

Source: RBI, Federal Reserve Bank of New York

Major Equity Indices		
Indices	Last	1D Change (%)
BSE SENSEX	82,032	-0.6
NIFTY	25,228	-0.6
NASDAQ	24,430	0.4
S&P 500	7,324	-0.2
Nikkei 225	59,024	0.3
Euro Stoxx 50	6,154	-0.9

Source: Google Finance

Commodities Futures		
Commodities	Last	1D Change (%)
Brent Crude (USD/bbl)	117.6	26.7
Natural gas Nymex (USD/MMBtu)	2.8	-11.3
Gold Comex (USD/t oz.)	3,728.7	-1.8
Copper Comex (USD/lb)	573.1	-4.6
Wheat cbot (USD/bu.)	582.8	-3.9

Source: Bloomberg

Exchange Rates		
Currency pair	Rate	1D Change (%)
USD/ INR	93.45	-0.5
GBP/ INR	122.68	-0.8
EUR/ INR	102.37	-0.9
EUR/USD	1.10	-0.4
DXY Index	103.88	0.3

Source: Bloomberg, Morningstar, Marketwatch

Key Events

India: VRRR Auction; **US:** Jobless Claims

Domestic

Union's asset monetisation could be near target in FY27 (Source: FE): Against a target of Rs. 3.26 trn, mop-up is likely to be 80%-90% (FY26: 80%) in FY27, as per media sources. This is bolstered by recycling brownfield assets and commercial real estate development. Roads could yield Rs.600 bn from BOT and Rs. 400 bn from InvITs, with RS. 800 bn coming from coal mining related monetisation. Power and ports may fetch Rs. 500 bn each, with railways contributing Rs. 300 bn.

Lower MDR limit for UPI being mooted (Source: BS): M2M transactions on UPI are expected to attract a flat fee of Rs. 5 under the new MDR, which is significantly lower than market expectations. Transactions between wholesalers - retailers, B2B marketplaces and B2B Collections are included. This is as per media sources.

SEBI official speaks on key market issues (Source: NDTV Profit): Chair Mr. Pandey said that no decision has been taken on the MTF framework as yet. He added that SEBI is not considering extending the market hours, citing cybersecurity threats. He added that securities borrowing and listing would continue on exchanged, highlight full convertibility of the INR as a hurdle for dual listings in India.

Central Bank concludes key auctions (Source: RBI):

- 91-day T-bills worth Rs. 80 bn, 182-day T-bills worth Rs. 80 bn and 364-day T-bills worth Rs. 70 bn were auctioned and bids worth Rs. 173 bn, Rs. 86 bn and Rs. 76 bn respectively were accepted
- 1-day VRRR for Rs. 0.5 trn saw bids and acceptance worth Rs. 0.09 trn at a cut off rate of 5.49%

International

US FOMC minutes and policymakers indicate rate hikes (Source: US Federal Reserve, CNBC, Reuters): At the Oct'26 policy, almost all participants said that further rate hikes "would likely be appropriate", with some even advocating for a 25bps hike. They showed particular concern about AI driven inflation and declared that such pressures were broad based, though they hoped inflation would calm down in CY27 and beyond. US Fed speakers have aligned with this narrative, as exemplified by Mr. Barr who said rate rises are likely. The pace of rate hikes remains under question, however: while Mr. Williams prefers a less dramatic rise, Mr. Waller advocates a 50bps shock hike in Dec'26.

Inflation in Europe in the upswing (Source: Eurostat, ONS):

- Core inflation in the Eurozone for Oct'26 was revised upwards to 2.6% y/y from 2.5%
- UK CPI printed 3.6% y/y as petrol and diesel prices hit a record. Further rises are expected owing to upcoming winter

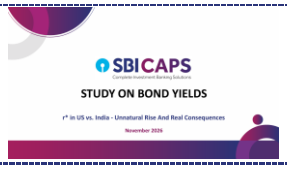
ECB ponders squeezing liquidity (Source: Reuters): A hike in cash rate to 2% from 1% of deposits and other short-term liabilities would be deliberated in Nov'26 Governing Council as per media sources.

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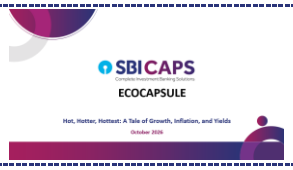


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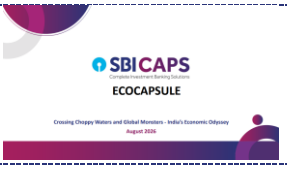


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