

WEEKLY YIELD

Update of Equity & Debt Market

June 05, 2026



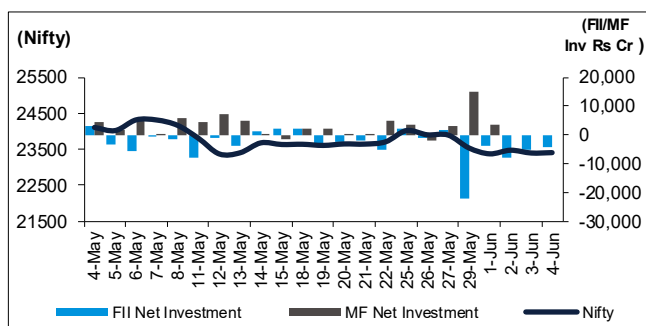
DOMESTIC EQUITY

- Indian equities ended marginally lower during the week as caution around the Reserve Bank of India (RBI) policy and its downward revision in growth forecast weighed on sentiment. Further losses were seen due to persistent foreign fund outflows, volatile oil prices and profit-booking. The BSE Sensex and Nifty fell 0.71% and 0.77%, respectively.
- Most of the sectors ended lower this week. Power, realty and fast-moving consumer goods (FMCG) declined the most on profit-booking. BSE Power, BSE Realty and BSE FMCG fell 2.96%, 1.95% and 1.85%, respectively.
- Consumer durables (CD), bank and healthcare indices gained during the week on support from a relatively stable earnings outlook. BSE CD, BSE Bankex and BSE Healthcare gained 1.68%, 0.57% and 0.22%, respectively.

Broad Indices	Week change%	3 month change%	1 year change%
BSE Sensex	-0.71	-7.21	-8.84
Nifty 50	-0.77	-5.65	-5.59
BSE Midcap	-1.14	4.20	1.41
BSE Smallcap	0.68	13.49	0.25
BSE Bankex	0.57	-7.43	-2.06
BSE CG	-1.00	14.78	12.68
BSE FMCG	-1.85	-2.14	-12.28
BSE IT	0.20	-3.50	-23.07
BSE Healthcare	0.22	7.41	8.96

Source: BSE, NSE

Past performance may or may not be sustained in the future



Source: SEBI, NSE

Past performance may or may not be sustained in the future



GLOBAL EQUITY

- United States (US) stocks performed mixed during the week, as the Dow Jones Industrial Average outperformed and the Nasdaq Composite lagged. Markets were buoyed by gains in technology stocks, coupled with Artificial Intelligence (AI)-chip optimism.
- Britain's FTSE 100 declined during the week as Middle East tensions weighed on risk appetite and dampened broader market sentiment.
- Japan's Nikkei ended higher, supported by a surge in semiconductor and banking stocks. Meanwhile, investor caution persisted amid geopolitical uncertainty related to peace talks in the Middle East, capping further upside.
- Hong Kong's Hang Seng Index ended lower this week, pressured by weakness in technology and property stocks amid concerns over China's economic outlook. Sentiment was further impacted by China's weak Manufacturing Purchasing Managers' Index (PMI) number for May 2026.
- China's Shanghai Composite Index closed lower this week due to concerns over the pace of China's economic recovery and continued weakness in the property sector.



DOMESTIC DEBT

Indicators	June 5, 2026	Previous Week	Trend
Call Rate	5.35%	5.55%	↓
3 M CP	7.75%	8.00%	↓
1 Yr CP	8.05%	8.35%	↓
3 M CD	7.10%	7.21%	↓
1 Yr CD	7.70%	7.90%	↓
5 Yr AAA	7.69%	7.84%	↓
1 Yr G-Sec*	6.01%	6.06%	↓
5 Yr G-Sec*	6.65%	6.82%	↓
10 Yr G-Sec*	6.98%	7.00%	↓
USD/INR	95.40	95.38	↓

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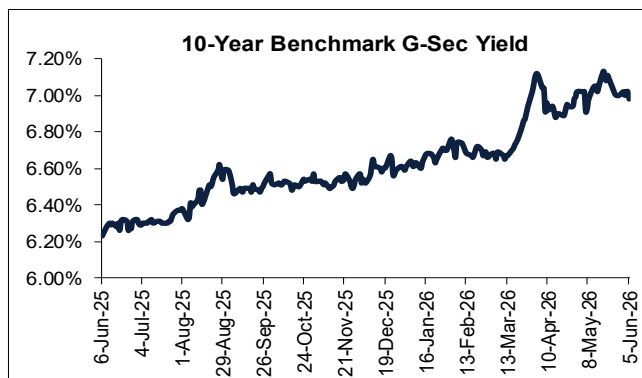
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Source: CRISIL Fixed Income Database, RESERVE BANK OF INDIA
*Weighted Average Yield

Past performance may or may not be sustained in the future

- The yield on the 10-year benchmark 6.48% GS 2035 paper closed lower at 6.98% on June 5, 2026, vs 7.00% on May 29, 2026.
- Yield declined sharply after the central bank, in its policy meet on June 5, 2026, kept interest rates unchanged and announced measures to attract foreign capital into local debt and equities.
- However, the decline in yields was partly capped by a rise in global crude oil prices amid escalating geopolitical tensions in the Middle East, which raised concerns over potential inflationary pressures.
- Next week, debt investors will focus on India's Consumer Price Index (CPI) inflation for May 2026 and Index of Industrial Production (IIP) growth for April 2026 and also track the liquidity impact of the RBI's policy easing. Global crude oil prices and US Treasury yield movements will remain key external drivers for the domestic bond market.



Source: CRISIL Fixed Income Database

Past performance may or may not be sustained in the future



GLOBAL DEBT

- The US 10-year Treasury yield edged up during the week as investors reassessed the interest-rate outlook following the release of a series of resilient

economic data and persistent inflation concerns linked to geopolitical tensions in the Middle East.

- During the week, yields were supported by stronger-than-expected economic indicators. The ISM Services PMI rose to 54.5 in May 2026 from 53.6 in April 2026, indicating continued expansion in the services sector, while the ADP Employment Report showed private payrolls increased 122,000 in May 2026. These data points reinforced expectations that the Federal Reserve (Fed) may maintain a higher-for-longer interest rate stance.
- Additionally, investors also remained cautious ahead of the May 2026 nonfarm payrolls report, which could further influence Fed policy expectations.
- The benchmark US 10-year Treasury yield rose to 4.47% on June 4, 2026, from 4.45% on May 29, 2026.



DOMESTIC NEWS

- Reserve Bank of India (RBI)'s Monetary Policy Committee (MPC) voted unanimously to keep the repo rate unchanged at 5.25%.
- The Reserve Bank of India has projected India's real gross domestic product (GDP) growth for fiscal 2027 at 6.6%: 6.6% in the first quarter, 6.3% in second, 6.5% in third and 6.8% in the fourth quarter.
- The Reserve Bank of India projected Consumer Price Index-based inflation for fiscal 2027 at 5.1%: 4.2% in the first quarter, 5.1% in second, 5.9% in third and 5.4% in the fourth quarter.
- According to government data released by the National Statistical Office (NSO), India's real GDP expanded 7.8% on-year in the March quarter of 2026, easing slightly from the earlier period's upwardly revised 8% growth.
- India gross goods and services tax collection for May 2026 stood at Rs 1.94 lakh crore, rising 3.2% on-year, driven by higher goods and services

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supplies, stronger import tax collections and resilient domestic demand.

- India industrial output grew 4.9% in April 2026 from 4.1% in March 2026, driven by robust manufacturing despite energy price pressures and rupee volatility.
- India and Oman's Comprehensive Economic Partnership Agreement (CEPA) commenced on June 1, 2026, enhancing trade, energy security and opening up opportunities for Indian exporters. It positions Oman as a key gateway for India's energy and supply chains in the Gulf region.
- India HSBC Manufacturing Purchasing Managers' Index (PMI) rose to 55.0 in May 2026 from 54.7 in April 2026. India HSBC Services PMI edged up to 59.8 in May 2026 vs 58.8 in April 2026 and the HSBC Composite PMI rose to 59.3 from 58.2.
- The US proposed an additional 12.5% tariff on Indian goods though the trade negotiations have not yet been finalised.
- India will introduce a new Producer Price Index and a revamped Wholesale Price Index from June 15, aiming to align with global standards and enhance the accuracy of price trend tracking.
- The Securities and Exchange Board of India (SEBI) has relaxed nomination norms for demat accounts and mutual fund folios, making the process simpler for investors, while continuing its push to reduce the buildup of unclaimed financial assets.



GLOBAL NEWS

- US S&P Global Composite PMI fell to 51.5 in May 2026 from 51.7 in April 2026. S&P Global Services PMI eased to 50.7 from 51.0.
- US ISM Services PMI rose to 54.5 in May 2026 from 53.6 in April 2026.
- Eurozone retail sales eased to 1.0% in April 2026 from an upwardly revised 2.1% in March 2026.
- Eurozone S&P Global Construction PMI rose to 43.7 in May 2026 from 41.7 in April 2026.
- Eurozone producer prices increased 4.9% in April 2026, up from 2.0% in March 2026.
- Eurozone S&P Global Services PMI inched up to 47.7 in May 2026 from 47.6 in April 2026; the S&P Global Composite PMI edged down to 48.5 from 48.8.
- Eurozone CPI rose to 3.2% in May 2026 from 3.0% in April 2026; core inflation increased to 2.5% from 2.2%.
- Eurozone unemployment rate was steady at 6.3% in April 2026, unchanged month-on-month.
- UK S&P Global Manufacturing PMI rose to 53.9 in May 2026 from 53.7 in April 2026.
- UK S&P Global Services PMI slipped to 49.3 in May 2026 from 52.7 in April 2026, while the S&P Global Composite PMI fell to 49.7 from 52.6.
- China NBS Manufacturing PMI edged down to 50.0 in May 2026 from 50.3 in April 2026; NBS Non-Manufacturing PMI rose to 50.1 from 49.4.
- China NBS General PMI increased to 50.5 in May 2026 from 50.1 in April 2026.
- Japan S&P Global Composite PMI eased to 51.1 in May 2026 from 52.2 in April 2026; S&P Global Services PMI fell to 50.0 from 51.0.
- Japan S&P Global Manufacturing PMI declined to 54.5 in May 2026 from 55.1 in April 2026.
- Japan industrial production rose 2.3% in April 2026 from 2.4% in March 2026.

- US S&P Global Manufacturing PMI rose to 55.1 in May 2026 from 54.5 in April 2026.
- US ISM Manufacturing PMI increased to 54.0 in May 2026 from 52.7 in April 2026.
- US ADP Employment Change showed private payrolls increased by 122,000 jobs in May 2026, compared with a revised 105,000 in April 2026.

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DAY	
Monday, June 8, 2026	<ul style="list-style-type: none"> • US Consumer Inflation Expectations, May • Japan Current Account, Apr • Japan GDP Growth Rate QoQ Final Q1
Tuesday, June 9, 2026	<ul style="list-style-type: none"> • US ADP Employment Change Weekly • US Balance of Trade, Apr • US Existing Home Sales, May • China Balance of Trade, May
Wednesday, June 10, 2026	<ul style="list-style-type: none"> • US Inflation Rate, May • US CPI, May • China Inflation Rate, May • China PPI, May • Japan PPI, May
Thursday, June 11, 2026	<ul style="list-style-type: none"> • US PPI, May • US Initial Jobless Claims, Jun/06 2026 • Eurozone ECB Interest Rate Decision • UK RICS House Price Balance, May
Friday, June 12, 2026	<ul style="list-style-type: none"> • UK Balance of Trade, Apr • UK GDP, Apr • UK Industrial Production, Apr • UK Manufacturing Production, Apr • Japan Industrial Production YoY Final, Apr • India Inflation Rate, May

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Source: CRISIL

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