

WEEKLY YIELD

Update of Equity & Debt Market

May 29, 2026



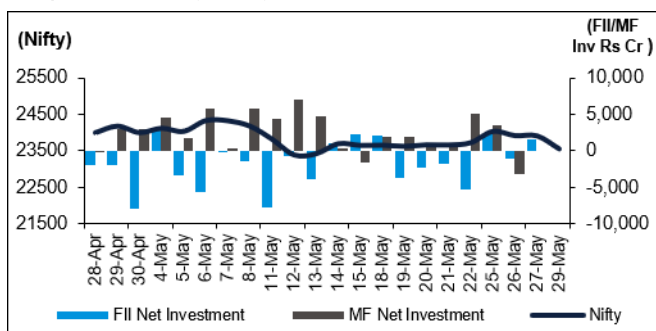
DOMESTIC EQUITY

- Indian equities ended marginally lower during the week, pressured by elevated profit-booking and persistent foreign fund outflows. However, intermittent fall in crude oil prices and a strengthening rupee, provided support to the market. The BSE Sensex and Nifty fell 0.85% and 0.72%, respectively.
- Most sectors ended the week higher. Fast-moving consumer goods (FMCG), oil and gas, and healthcare stocks declined the most, dragged down by profit booking. BSE FMCG, BSE Oil & Gas and BSE Healthcare fell 1.54%, 1.41% and 0.98%, respectively.
- Power, capital goods (CG) and auto stocks gained, supported by optimism over a deal to end the conflict in West Asia. BSE Power, BSE CG and BSE Auto gained 3.73%, 3.19% and 1.21%, respectively.

Broad Indices	Week change%	3 month change%	1 year change%
BSE Sensex	-0.85	-8.01	-8.40
Nifty 50	-0.72	-6.48	-5.18
BSE Midcap	0.54	2.70	3.42
BSE Smallcap	1.11	9.23	1.25
BSE Bankex	0.37	-10.29	-3.00
BSE CG	3.19	14.71	14.39
BSE FMCG	-1.54	-2.53	-10.47
BSE IT	0.36	-5.34	-24.46
BSE Healthcare	-0.98	6.58	9.58

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 rose during the week, driven by Artificial intelligence (AI) optimism and hopes for easing of the conflict in West Asia, boosting risk appetite. Healthcare and consumer sectors supported gains.
- Britain's FTSE index declined during the week, owing to uncertainties over West Asia and domestic political turmoil.
- Japan's Nikkei index ended higher, driven by hopes regarding talks to end the conflict in West Asia, positive global cues and optimism for AI-related stocks.
- Hong Kong's Hang Seng Index ended lower during the week, primarily due to profit-booking in shares related to AI and property. Additionally, technology and internet stocks also contributed to the decline.
- China's Shanghai Composite Index closed lower, weighed down by profit-booking following recent gains and cautious investor sentiment surrounding geopolitical developments. Weakness in technology and commodity stocks also weighed on sentiment.



DOMESTIC DEBT

Indicators	May 29, 2026	Previous Week	Trend
Call Rate	5.55%	5.37%	↑
3 M CP	8.00%	8.05%	↓
1 Yr CP	8.35%	8.30%	↑
3 M CD	7.21%	7.40%	↓
1 Yr CD	7.90%	7.95%	↓
5 Yr AAA	7.84%	7.93%	↓
1 Yr G-Sec*	6.06%	6.25%	↓
5 Yr G-Sec*	6.82%	6.93%	↓
10 Yr G-Sec*	7.00%	7.09%	↓
USD/INR	95.38	95.96	↑

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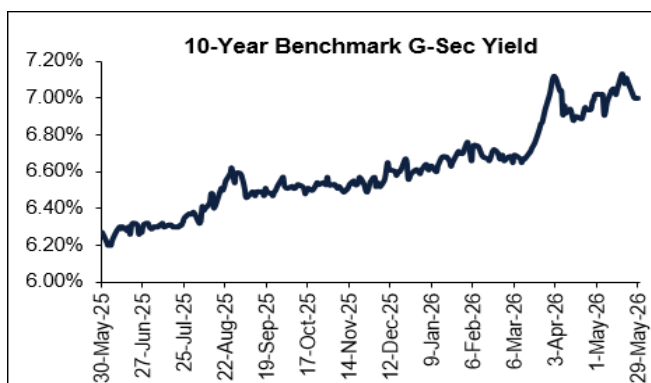
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Source: CRISIL Fixed Income Database, RESERVE BANK OF INDIA
*Weighted Average Yield

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- The yield on the 10-year benchmark 6.48% GS 2035 paper closed lower at 7.00% on May 29, 2026, compared with 7.09% on May 22, 2026, as a fall in crude oil prices boosted market sentiment.
- Crude oil prices declined owing to optimism over talks to end the conflict in West Asia, easing concerns over imported inflation and the domestic macro-outlook.
- Debt market investors will closely monitor the upcoming decision by the Reserve Bank of India Monetary Policy Committee (MPC) for signals on the interest rate trajectory and liquidity stance. Banking system liquidity conditions, geopolitical developments, crude oil prices and global yield movements will also affect the domestic yield trajectory.



Source: CRISIL Fixed Income Database

Past performance may or may not be sustained in the future



GLOBAL DEBT

- US 10-year Treasury yields declined during the week as concerns over oil-driven inflation eased amid expectations of potential easing of geopolitical uncertainties.

- During the week, Treasury yields moved lower, following optimism around possible diplomatic progress in West Asia, which reduced fears of supply disruptions and a sustained rise in crude oil prices. Investors also assessed the second estimate of US gross domestic product (GDP) for the first quarter of 2026, which showed annualised economic growth was revised down to 1.6% from the initial estimate of 2.0%. The softer-than-expected revision reinforced expectations of moderating economic momentum and influenced market views on the Federal Reserve's policy outlook.
- Debt market investors will closely monitor upcoming US non-farm payrolls data and inflation readings, particularly the Consumer Price Index, for clues on the Federal Reserve's policy trajectory. Geopolitical developments and movements in crude oil prices will also remain key drivers of Treasury yield trends.
- The benchmark US 10-year Treasury yield declined to 4.45% on May 28, 2026, from 4.56% on May 22, 2026.



DOMESTIC NEWS

- Financial conditions, crude oil prices and capital flows continue to pose challenges to India's external sector outlook amid the conflict in West Asia, according to the Reserve Bank of India (RBI) Bulletin for May.
- The government decided to exercise the oversubscription option in the ongoing offer for sale of Central Bank of India, raising the issue size from 4% to 8% of the bank's equity capital.
- The government notified changes to the Insolvency and Bankruptcy Code, easing rules for insolvency resolution of micro, small and medium enterprises, while tightening conditions to prevent conflicts of interest in pre-packaged insolvency resolution.
- The Union Cabinet approved the Sarthak-PDS scheme, allocating Rs 25,530 crore to support state

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governments in foodgrain distribution under the Pradhan Mantri Garib Kalyan Anna Yojana.

- Tamil Nadu Chief Minister C Joseph Vijay announced a waiver of farm loans of up to Rs 50,000 for marginal farmers and a Rs 5,000 relief package for large farmers facing agricultural distress.
- The Centre published draft rules under the Viksit Bharat Guarantee for Rozgar and Aajeevika Mission (Gramin) Act, 2025, for public consultations, following the notification of the law's implementation in all states and union territories, effective July 1, 2026.
- The Reserve Bank of India introduced a three-year cooling-off period for cooperative bank directors after 10 years of service, tightening governance standards in the sector.
- The Securities and Exchange Board of India (SEBI) proposed standardising options strike-price norms. The proposed derivatives-market reform is aimed at exchange-traded options contracts and broader market participants.
- Securities and Exchange Board of India has proposed a dynamic options strike framework to better match strike availability with market movements, reduce volatility-related disruptions and improve trading continuity.
- The Insurance Regulatory and Development Authority of India (IRDAI) has amended the IRDAI (Corporate Governance for Insurers) Regulations, 2024, directing insurers to tie the remuneration packages of Managing Directors (MD), Chief Executive Officer's (CEO) and senior management to customer-centric outcomes, such as claim responsiveness, grievance redressal and the company's financial health.

an annualized rate of 1.6%, compared to the 0.5% growth recorded in the previous quarter.

- US Dallas Fed Manufacturing Index increased to 0.4 in May 2026, compared to a decline of 2.3 in April 2026.
- US Dallas Fed Services Index declined 7.7 in May 2026 compared to a 9.9 drop in April 2026.
- US PCE price index rose 3.8% year-on-year in April 2026 compared to 3.5% in March 2026 while it rose sharply to 4.50% in Q1 2026 compared to 2.90% in Q4 2025, indicating a significant acceleration in consumer inflation.
- US Michigan 1-Year Inflation Expectations edged up to 4.8% in May 2026 compared to 4.7% in April 2026.
- US House Price Index remained unchanged at 1.7% in March 2026 compared to February 2026.
- US Chicago Fed National Activity Index rose to 0.14 in April 2026 compared to a revised 0.15 in March 2026.
- Eurozone consumer inflation expectations eased to 40.5 in May 2026, compared to 48.8 in April 2026.
- Eurozone industrial confidence indicator edged down to 8.0 in May 2026 compared to 7.7 drop in April 2026.
- UK retail sales volumes were flat in April 2026, compared with a revised 1.4% gain in March 2026.
- China Foreign direct investment inflows fell 10.3% year-on-year to CNY 287.7 billion in April 2026 compared to a decline of 7.3% in March 2026.
- China industrial profits jumped 18.2% in April 2026, compared to a 15.5% rise in March 2026.
- Japan coincident economic index, rose to 116.4 in March 2026 compared to 116.2 in February 2026 while the leading economic index edged up to 114.0 from 113.2.



GLOBAL NEWS

- The US economy experienced a notable rebound in the first quarter of 2026, with growth expanding at

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DAY	
Monday, June 1, 2026	<ul style="list-style-type: none"> • US ISM Manufacturing PMI, May • US S&P Global Manufacturing PMI Final, May • Eurozone Unemployment Rate, Apr • Eurozone S&P Global Manufacturing PMI Final, May • Eurozone ECB Consumer Inflation Expectations, Apr • UK S&P Global Manufacturing PMI Final, May • China RatingDog Manufacturing PMI, May • Japan S&P Global Manufacturing PMI Final, May • India HSBC Manufacturing PMI Final May • India Industrial Production, Apr • India Manufacturing Production, Apr
Tuesday, June 2, 2026	<ul style="list-style-type: none"> • Eurozone Inflation Rate YoY Flash, May • Eurozone CPI Flash, May
Wednesday, June 3, 2026	<ul style="list-style-type: none"> • US S&P Global Composite/services PMI Final, May • US ISM Services PMI, May • Eurozone S&P Global Composite/Services PMI Final, May • Eurozone PPI, Apr • UK S&P Global Composite/Services PMI Final, May • China RatingDog Composite/Services PMI, May • Japan S&P Global Composite/Services PMI Final, May • India HSBC Composite/Services PMI Final, May
Thursday, June 4, 2026	<ul style="list-style-type: none"> • US Initial Jobless Claims, May/30, 2026 • Eurozone S&P Global Construction PMI, May • Eurozone Retail Sales, Apr • UK S&P Global Construction PMI, May
Friday, June 5, 2026	<ul style="list-style-type: none"> • US Non-Farm Payrolls, May • US Unemployment Rate, May • Eurozone GDP Growth Rate YoY 3rd Est Q1 • UK Halifax House Price Index, May

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- Japan Coincident Index Prel, Apr
- India RBI Interest Rate Decision

Source: CRISIL

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