

Debt Report (As on December 03, 2018)

Interest Rates

- **Indian Ten Year GOI Yields (7.62%)**: The yields have now registered a Weekly Close below their August 2018 Low of 7.67%, thus negating the Higher Top Higher Bottom sequence. The yields have registered a Monthly Close below their February 2018 Monthly Closing Peak of 7.62%. These are indications of culmination of the medium-term up-move of the yields. The yields could now initially test the Monthly Middle Bollinger Band (current value: 7.33%). Subsequently, they could test the 61.8% Fibonacci retracement level of the up-move from the low of 6.11% placed at 6.92%, which coincides with the April 2017 Peak. Immediate resistances are placed between 7.71% and 7.75% (Weekly Close basis). A Weekly Close above the same could lead to a test of the 7.98% - 8.00% resistance zone..
- **US Ten Year Treasury Yields (3.01%)**: The Yields have registered a Quarterly Close above the critical resistance zone placed between 2.77% and 3.01%. This suggests potential reversal of the long term down-move in the Yields. The Yields could initially test 4.69%. In the near term, the Yields have breached the immediate support zone placed between 3.01% and 3.04% on a Weekly Close basis. The Yields could now test the Key near term support placed at 2.60% (Weekly Close basis).

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