

Debt Report (As on December 10, 2018)

Interest Rates

- **Indian Ten Year GOI Yields (7.58%)**: The yields have made their recent low of 7.37%, which is near the Monthly Middle Bollinger Band (current value: 7.33%). Considering the behaviour of the yields after approaching the Monthly Middle Bollinger Band, they are likely to bounce to at least test the resistance placed 7.70%. A Weekly Close above the said level would lead to a test of the area between placed between 7.90% - 7.94%. On the other hand, a Monthly Close below the Monthly Middle Bollinger Band (7.33%) would lead to an initial test of the support placed at 6.92% which coincides with the April 2017 Monthly Closing Peak of 6.96%.
- **US Ten Year Treasury Yields (2.85%)**: The Yields have registered a Quarterly Close above the critical resistance zone placed between 2.77% and 2.85%. 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 are testing the key near term support placed at 2.80% (Monthly Close basis). Key support for the yields is placed at 2.68% on a Monthly Close basis).

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