

# Debt Report (As on July 16, 2018)

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## Interest Rates

- **Indian Ten Year GOI Yields (7.81%)**: The behaviour on Monthly / Quarterly charts and technical parameters have been indicative of medium-term up-move in the yields. A decisive Weekly Close above 7.94% would accelerate the up-move of the yields. Next key reaction zone is placed between 8.19% & 8.33%. However, the up-move of the yields could extend to test 8.75%. In the near term, the yields are consolidating above their key support zone placed between 7.81% and 7.73% (Weekly Close basis). A decisive Daily Close below the low of 7.76% would complete a Lower Top Lower Bottom formation on the Daily Chart which would be indicative of further near term weakness in the yields. A Weekly Close below 7.73% would confirm near term weakness in the yields. In that scenario, the yields could test 7.47%.
- **US Ten Year Treasury Yields (2.83%)**: The Yields are testing the critical resistance zone placed between 2.76% and 3.01% (Quarterly Close basis). A decisive Quarterly Close above 3.04% is needed to suggest medium term strength in the Yields. The Yields could then initially test 4.69%. Sustaining above its Key near term support placed at 2.70% (Weekly Close basis) would keep the near term up-side momentum intact.

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