

Debt Report (As on June 04, 2018)

Interest Rates

- **Indian Ten Year GOI Yields (7.87%)**: In May 2018 the yields have registered a Monthly Close above the 50% Fibonacci Retracement level of their fall from 9.47% (7.79%). They have also now registered a Weekly Close decisively above the February 2018 high of 7.81%. this is indicative of continuation of medium term upmove of the yields. A Daily Close above 7.94% would accelerate the upmove in the yields to test its next reaction zone placed between 8.19% & 8.33%. However, this upmove of the yields could extend to test 8.75%. Sustaining above 7.87% on a Weekly Close basis would allow for the upside momentum of the yields to remain intact.
- **US Ten Year Treasury Yields (2.89%)**: The Yields are testing the critical resistance zone placed between 2.98% 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%. Immediate support is placed at 2.86% (Weekly Close basis). Sustaining above the same would keep the near term up-side momentum intact.

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