

Debt Report (As on November 26, 2018)

Interest Rates

- **Indian Ten Year GOI Yields (7.72%)**: At the recent low of 7.66%, the Yields have tested the key support placed at the August 2018 low of 7.67%. Sustaining above 7.67% on a Weekly Close basis is key for the medium-term up-move of the yields to remain intact. A failure to sustain above 7.67% on a Weekly Close basis would result in a test of the supports placed around 7.30%. A decisive Weekly Close above 7.83% is required to indicate strength in the yields. In that scenario, the Yields could initially test the resistance zone placed between 8.01% and 8.03% and subsequently revisit the 8.23% - 8.33% resistance zone.
- **US Ten Year Treasury Yields (3.05%)**: 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%. Immediate support zone is placed between 3.05% and 3.04% on a Weekly Close basis. Sustaining above the same would keep the upside momentum intact. Key near term support placed at 2.60% (Weekly Close basis).

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