

Debt Report (As on September 10, 2018)

Interest Rates

- **Indian Ten Year GOI Yields (8.15%)**: The outlook remains that the yields are headed higher in the medium-term. The yields are now approaching the area between 8.19% & 8.33% which is a potential reaction zone. However, the up-move of the yields could extend to eventually test 8.75%. Immediate support for the yields is placed in the Daily Gap area between 8.06% & 8.05% (Daily Close basis). Nevertheless, sustaining above 7.94% on a Weekly Close basis would allow for the upside momentum of the yields to remain intact.
- **US Ten Year Treasury Yields (2.94%)**: 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 upside momentum intact.

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