Morning Brief – July 10, 2026

Global

- U.S. existing home sales fell 2.4% in June, as sales declined in the South (-3.6%), Midwest (-3.0%), and West (-1.3%), while the Northeast (+2.1%) posted a modest increase.
- China's annual inflation eased to 1.0% in June from 1.2% in both April and May, slightly below market expectations of 1.1%, marking the softest increase in three months.
- ECB policymakers agreed to avoid providing guidance on the future path of interest rates following June's first rate hike since 2023, citing elevated economic uncertainty.

Domestic

- The Asian Development Bank (ADB) has lowered India's GDP growth projection for FY27 by 30 basis points to 6.6 per cent, cites West Asia tensions.
- India and Australia operationalised their civil nuclear cooperation agreement, paving the way for uranium exports to India, while expanding cooperation in critical minerals, energy security, and mining.
- Businesses are seeking the next phase of Goods and Services Tax (GST) reforms to further improve ease of doing business, according to the KPMG in India-FICCI GST Survey.

Global Indicators

	08-07-2026	09-07-2026	%/bps change
Dow Jones	52,348	52,487	0.27
NASDAQ	25,871	26,207	1.30
S & P 500	7,483	7,544	0.81
Nikkei 225	66,819	67,744	1.38
FTSE 100	10,489	10,472	(0.16)
US 10-yr (%)	4.57	4.54	(3 bps)
US 2-yr (%)	4.20	4.16	(4 bps)
UK 10-yr (%)	4.98	4.90	(8 bps)
Germany 10-yr (%)	3.09	3.05	(4 bps)
Gold ($/oz)	4076	4121	1.10
Crude Oil-WTI ($/bbl)	73.52	72.08	(1.96)
Crude Oil-Brent ($/bbl)	78.02	76.3	(2.20)
€/$	1.14	1.14	0.12
$/¥*	162.58	162.37	(0.13)
£/$	1.34	1.34	0.14

Figures in brackets denote negative numbers; *Negative values denote appreciation while positive values denote depreciation; Source: Refinitiv.

Equity and Currency Markets – Domestic

	08-07-2026	09-07-2026	% change
Sensex	76,504	76,742	0.31
NIFTY	23,882	23,963	0.34
$/Rs*	95.56	95.39	(0.18)
€/Rs*	109.10	109.10	(0.00)

Figures in brackets denote negative numbers; *Negative values denote appreciation while positive values denote depreciation; Source: Refinitiv.

Money Market – Domestic

	07-07-2026	08-07-2026
Avg. Call Rate (%)	5.25	5.27
Vol. Traded (Rs million)	1,78,767	2,27,818
Net banking system liquidity outstanding (Rs million)*	(12,58,322)	(7,41,812)
	08-07-2026	**09-07-2026**
T-Bills 91 days (%)	5.29	5.28
182 days (%)	5.47	5.46
364 days (%)	5.65	5.63
G-sec 3 years (%)	6.21	6.25
5 years (%)	6.44	6.43
10 years (%)	6.76	6.75

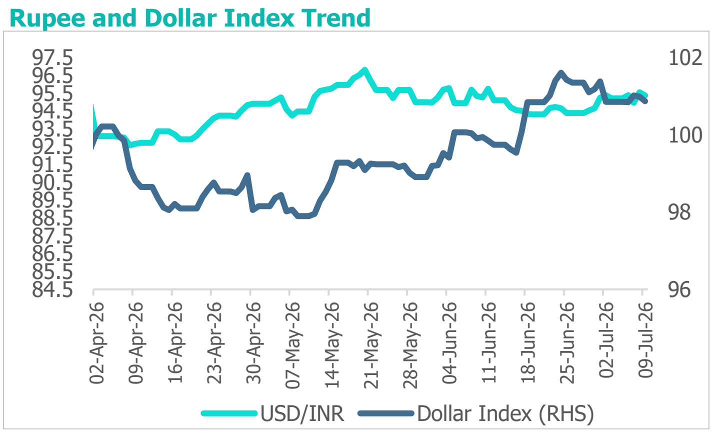
*Net banking system liquidity outstanding = Repo + MSF + SLF - reverse repo - SDF. Negative values denote liquidity is in surplus while positive values denote liquidity is in deficit. Figures in brackets denote negative numbers; Source: RBI, Refinitiv.

FPI and MFs Investment Flows - Domestic

	Equity	Debt	Total (Net)^
	Net	Net	
Net FPI Flows (USD million)			
Jun-26	(5,157)	5,848	531
Jul-26	1,562	782	2,406
08-07-2026	165	121	291
09-07-2026	996	(20)	978
MF Investments (Rs million)			
July-26#	41,181	14,013	55,194

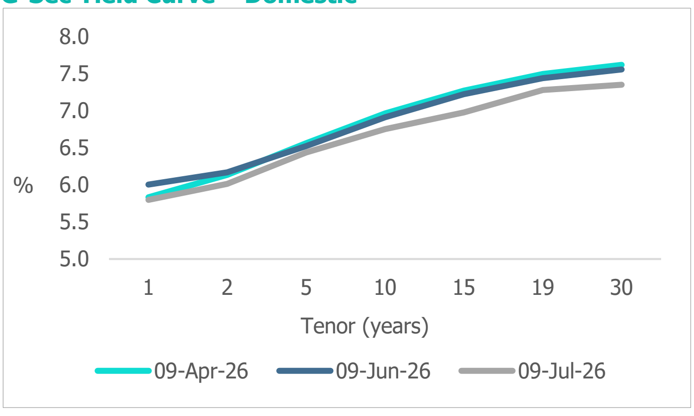
*Latest data as of previous trading day; #Data till 06 July 2026; ^FPI Total (Net) of equity, debt, hybrid, mutual funds & AIFs; Figures in brackets denote negative numbers; Source: NSDL, SEBI.

Rupee and Dollar Index Trend



Source: Refinitiv

G-Sec Yield Curve – Domestic



Source: Refinitiv

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