

In Focus: Yubi Daily Wrap

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News update

Members of Federal Reserve have reinforced their view to focus on inflation control despite signs of stress in the banking system, indicating more rate hikes are incoming in next meetings.

Japan has announced export controls on 23 types of chip manufacturing equipment, under which products sold to China would require ministerial approval each time. Earlier this month, the Dutch government was also mulling to impose restrictions.

China's economic recovery continued gaining pace in March, with strong manufacturing, services and construction activity during the month. The manufacturing PMI eased slightly from last month but remained in expansionary zone (51.9) and non-manufacturing PMI touching highest levels since 2011.

FTSE Russell has held off the decision to include India to its Emerging Markets Government Bond Index (EMGBI). India will continue to remain on the fixed income country classification watch list.

India has released its Foreign Trade Policy (FTP) 2023 which seeks to boost the country's exports to \$ 2 trillion by 2030, focusing on export promotion through collaboration with exporters, states, districts, and Indian Missions, will promote ease of doing business and focus on emerging areas like e-commerce and export hubs.

Major Events: Government to announce fiscal deficit and eight core industries output data, RBI to release weekly foreign exchange data.

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Equity indices	Current level	Previous close	Change %	One month ago
S&P500	4050.83	4027.81	0.57	3982.24
Dow Jones	32859.03	32717.60	0.43	32889.09
FTSE 100	7620.43	7564.27	0.74	7935.11
Nikkei 225	28042.24	27782.93	0.93	27423.96
Hang Seng	20421.53	20309.13	0.55	19943.51
Shanghai Composite	3270.31	3261.25	0.28	3258.03
Kospi 50	2474.97	2453.16	0.89	2402.64
Sensex	58527.12	57960.09	0.98	58962.12
Nifty50	17244.75	17080.70	0.96	17392.70

Govt yields	Current level	Previous close	Change %	One month ago
US 10-yr	3.55	3.55	-0.05	3.91
UK 10-yr	3.52	3.52	0.00	3.80
Japan 10-yr	0.32	0.31	2.88	0.50
Germany 10-yr	2.37	2.37	0.00	2.58
India Govt 30-yr	7.38	7.37	0.20	7.45
India Govt 10-yr	7.29	7.31	-0.38	7.43
India Govt 5-yr	7.17	7.21	-0.47	7.43



Corp yields: India	Current level	Previous close	Change %	One month ago
AAA 10-yr	7.79	7.81	-0.27	7.86
AAA 5-yr	7.87	7.90	-0.39	7.90
AAA 3-yr	7.80	7.83	-0.26	7.89
AAA 1-yr	7.87	7.84	0.40	7.31

	Current level	Previous close	Change %	One month ago
DXY	102.65	102.43	0.21	104.67
EUR/USD	1.08	1.08	-0.05	1.06
GBP/USD	1.23	1.23	-0.20	1.21
AUD/USD	0.67	0.67	0.00	0.72
USD/JPY	132.46	132.86	-0.30	136.19
USD/CNY	6.82	6.85	-0.32	6.33
USD/INR	82.34	82.19	0.18	82.67
Gold (USD/oz)	1964.70	1963.24	0.07	1826.92
Brent (USD/bbl)	77.00	76.77	0.30	82.46



Money market India	Current level	Previous close
Call money rate	6.72	6.67
CBLO rate	6.77	6.65
Call traded volume (INR bn)	5312.46	5405.72
Net banking system liquidity injection (+)/absorption(-) (INR bn)	-375.42	-135.83
	T-bills	
91-days	7.02	7.18
182-days	7.12	7.26
364-days	7.15	7.19



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