



Yubi Daily Wrap

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US job openings fell to 9.9 million vacancies in February as against 10.5 million in January to lowest level in almost two years, indicating cooling-off of labour market as the Fed raises interest rates.

Australia's central bank paused its tightening cycle, on the back of a lag in policy playing out and a substantial slowdown in household spending while keeping the door open to further interest-rate increases.

The government has trimmed the windfall gains tax on domestic crude oil to nil from Rs 3,500 per tonne while halving the levy to Rs 0.50 from Rs 1 per litre on diesel exports. There is no windfall tax on ATF and petroleum.

India's services PMI fell to 57.8 in March from a 12 year high of 59.4 in February, due to a softer expansion in demand. The slower expansion was despite easing input cost pressures and better growth in demand.

The World Bank and the Asian Development Bank have cut India's growth forecast for FY 2023-24 citing slowdown in consumption as a major challenge. The World Bank now projects India's GDP to moderate to 6.3% against its earlier estimate of 6.6%, while ADB pegs it at 6.4%, against 7.2% estimated earlier.

The Reserve Bank of India will auction new 5Y government bonds on April 06, 2023, which are set to mature in 2028, aiming to raise approximately Rs 8,000 crore in the first bond auction of the current financial year.

Major Events: RBI to hold auctions for state government bond and Rs 320 billion worth T-bills.

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Equity indices	Current level	Previous close	Change %	One month ago
S&P500	4100.60	4124.51	-0.58	4048.42
Dow Jones	33402.38	33601.15	-0.59	33431.44
FTSE 100	7634.52	7673.00	-0.50	7929.79
Nikkei 225	27831.13	28287.42	-1.61	28237.78
Hang Seng	20274.59	20274.59	0.00	20603.19
Shanghai Composite	3312.56	3296.40	0.49	3322.03
Kospi 50	2491.24	2480.51	0.43	2462.62
Sensex	59348.72	59106.44	0.41	60224.46
Nifty50	17464.30	17398.05	0.38	17711.45

Govt yields	Current level	Previous close	Change %	One month ago
US 10-yr	3.35	3.34	0.22	3.96
UK 10-yr	3.43	3.43	0.00	3.86
Japan 10-yr	0.47	0.40	15.35	0.50
Germany 10-yr	2.25	2.25	0.00	2.74
India Govt 30-yr	7.41	7.41	0.08	7.45
India Govt 10-yr	7.29	7.31	-0.21	7.41
India Govt 5-yr	7.17	7.17	0.00	7.39



Corp yields: India	Current level	Previous close	Change %	One month ago
AAA 10-yr	7.77	7.81	-0.49	7.82
AAA 5-yr	7.78	7.85	-0.83	7.83
AAA 3-yr	7.74	7.80	-0.79	7.90
AAA 1-yr	7.80	7.73	0.85	7.97

	Current level	Previous close	Change %	One month ago
DXY	101.61	101.59	0.02	104.52
EUR/USD	1.10	1.10	0.04	1.06
GBP/USD	1.25	1.25	-0.10	1.20
AUD/USD	0.67	0.68	-0.03	0.72
USD/JPY	131.73	131.71	0.02	135.87
USD/CNY	6.88	6.88	0.00	6.33
USD/INR	82.16	82.33	-0.22	81.97
Gold (USD/oz)	2023.22	2020.42	0.14	1856.48
Brent (USD/bbl)	85.94	85.95	-0.01	85.61



Money market India	Current level	Previous close
Call money rate	6.31	7.37
CBLO rate	6.26	6.77
Call traded volume (INR bn)	5174.78	5146.51
Net banking system liquidity injection (+)/absorption(-) (INR bn)	-2104.61	-1041.21
	T-bills	
91-days	6.83	6.90
182-days	7.18	7.13
364-days	7.12	7.12



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