

MBS & TREASURY MARKETS

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The Day Ahead: Yields Near 2 Week Lows With Some Help From Data

While the future can't ever be known, this week's base case was for lower volatility, and a general sideways drift heading into the long weekend and bigger-ticket data next week. Today fits perfectly into that narrative, and in a bond-friendly way to boot. Yields began near yesterday's highs, but rallied all morning with help from econ data. It was Chicago PMI at 9:45am and Consumer Inflation Expectations at 10am that teamed up to the best effect, helping facilitate a drop from 4.22+ to just under the 4.19% technical level. Small moves, to be sure, but ending the week at 2 week lows is a solid outcome.



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