

# MBS & TREASURY MARKETS

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## The Day Ahead: Every Bit as Sideways as it Should Have Been

The following should be prefaced with the reminder that it is impossible to predict the future with much precision when it comes to bond market movement. That said, there are times when certain outcomes are far less surprising than others on any given day or week. For the current week, that base case involved a flat trajectory with lower volatility than the previous week, and that's exactly what we've seen. This is also an entirely reasonable outcome given the extreme absence of economic data and other big ticket market movers.



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