

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

A message from Nickolas Inhelder:

## We Make Home Happen.™

Our goal is simple:

To help every family we serve get to "Yes."

Yes to the loan that unlocks the joy of home ownership.

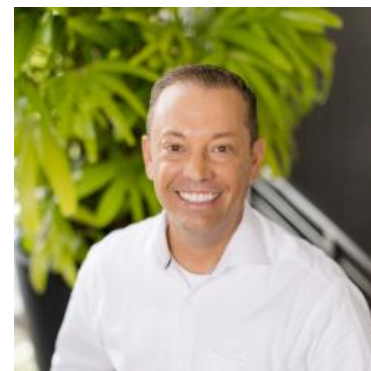
Yes to the lending solution that meets every client's unique needs and wants.

That's why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let's make home happen.

**CONTACT ME TODAY**



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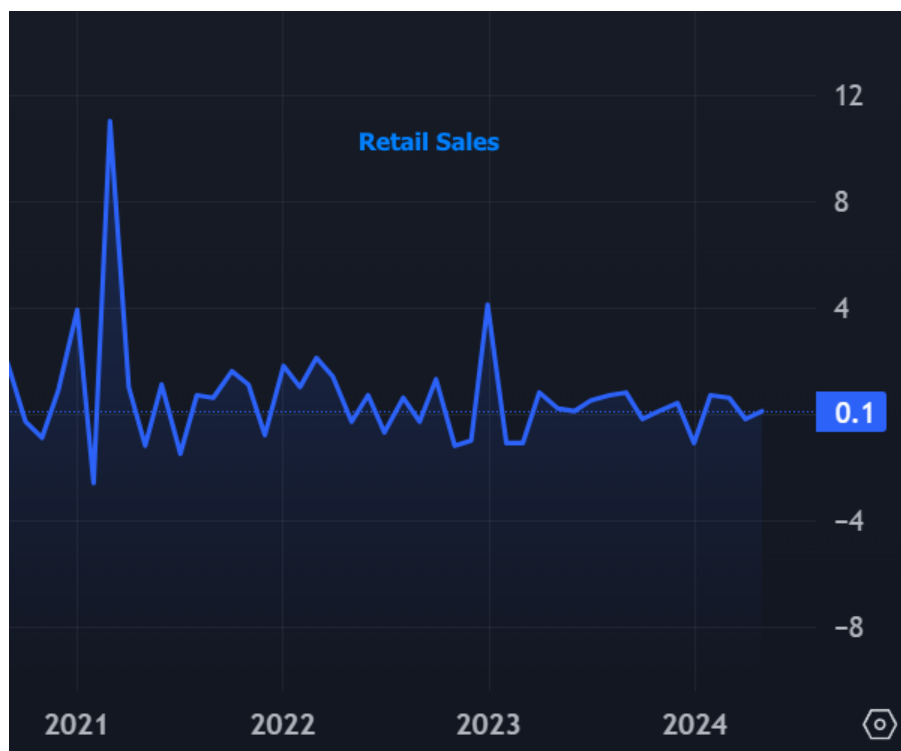
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## The Day Ahead: Bonds Back in The Game After Modest Miss in Retail Sales

It's nearly impossible to avoid hearing the phrase "data dependent" when following financial markets these days and this morning's movement is the latest reminder. A mere miss of 0.1 vs 0.2 in Retail Sales has resulted in an immediate and obvious bond market reaction, even if it hasn't been extreme in terms of the level of improvement.



It also clearly benefited from a larger downward revision to last month's reading (-0.2 vs 0.0). The net effect is a move to the lowest yields of the week, but not as low as those seen last Friday.



With the 20yr bond auction this afternoon and a market closure tomorrow, it would be a surprise to see traders try to improve on these gains without a surprise of some sort in the news.