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The Day Ahead: Slow, Sideways Start

With last Friday's range in 10yr yields of roughly 4.22 to 4.27, there was narrow window for today being an "inside day" (i.e. when the previous sessions highs were higher and lows were lower). And with Friday afternoon's range being 4.25-4.27, there was an even narrower window to be able to refer to today as "sideways." Bonds were clearing both windows for the first few hours, but are thinking about expanding the intraday range after 10am (on the happy side).



John "Demo" Lender

VP of Lending, Demo Mortgage Co.

mbslive.net

P: (704) 555-1212

M: (407) 555-1234

10014 Normal Blvd.
Charlotte NC 28044

NMLS: 123456



Christina "Demo" Realtor

Managing Partner, Real Estate Company, LLC.

mbslive.net

P: (704) 555-1212

M: (980) 555-1212

social+test@mbslive.net

12954 S. Broad St.
Charlotte NC 28031



