

ALERT: Giving Up Some Overnight Gains After JOLTS Data

- Job Openings (lower = better for rates)
 - 8.14m vs 7.91m f'cast, 7.919m prev
- Job "Quits" (lower = better for rates)
 - 3.459m vs 3.452m prev

Bonds were modestly stronger overnight and had been trending slightly lower in yield between 8am and 10am ET. Comments from Fed Chair Powell at the SINTRA conference haven't made any major waves (i.e. inflation progress is good, but they need just a bit more confidence), etc.).

The job openings data has been a fairly reliable market mover recently and today's is no exception. Despite rising only modestly from the previous reading, bonds have given up all of the gains of the past 2 hours.

That leaves 10yr yields down 1.6bps on the day at 4.447 after being as low as 4.412.

MBS are still up 3 ticks (.09) but down an eighth of a point from the highs.



Scott Green

Home Loan Consultant,
Monument Mortgage
Group

P: (602) 971-0544 x1

M: (602) 577-8311

scott@scotthelps.com

21501 N. 78th Ave #100

Phoenix AZ 85382

Company NMLS #2512600

Individual NMLS #155901



SCOTT HELPS.com
Trust and Knowledge