

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: Slow, Sideways Start After Overnight Weakness

Bonds are finding their range in a perfectly inoffensive way to begin the new week. That's a victory considering a bit of weakness is never a surprise at the start of Treasury auction weeks, but then again, current trading levels represent a modest amount of weakness versus the recent yield lows in late June. The overnight session was indeed slightly weaker, but domestic traders quickly got things back to "unchanged" after the 8:20am CME open. There are no big ticket economic reports on tap. Apart from Fed Chair Powell's semi-annual congressional testimony (Tue/Wed), there's not much to do except wait for Thursday's CPI.



Jason R. Richardson

Regional Branch Manager,
City First Mortgage

RichardsonLending.com

P: (800) 475-6255

M: (661) 857-2202

750 S Main Street
Bountiful UT 84010

NMLS#256859

Licensed in CA, CO, HI, NC, NV, TX,
TN

