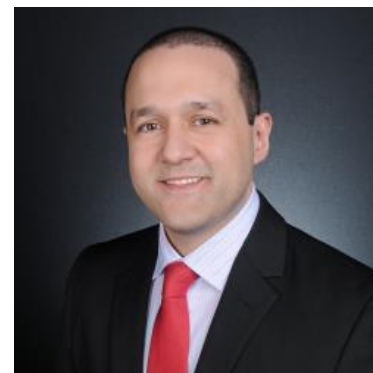


## The Day Ahead: Jobless Claims Helping Bonds Push Back Against Overnight Weakness

Today's Jobless Claims report is for the week ending July 13th. This is important because the establishment survey for the big jobs report (nonfarm payrolls) is conducted on the week that includes the 12th of the month. In other words, if claims were elevated last week, the implications would more readily transfer to NFP. Claims were elevated, coming in at 243k vs 230k forecast. Normally, the strength in today's Philly Fed Index would have offset the higher claims number, but extra relevance (as described above) helped the claims data punch above its weight.

The net effect is that bonds managed to push back against overnight weakness, despite some 2-way volatility immediately following the data.



### Dagoberto Castillo

Broker Owner, Obtain A Mortgage, LLC

[ObtainAmortgage.com](http://ObtainAmortgage.com)

M: (954) 271-2995

11249 NW 50th Terrace  
Doral FL 33178

Dagoberto Castillo - NMLS# 385009

Obtain A Mortgage, LLC - NMLS# 2636344

  
OBTAIN A MORTGAGE.COM