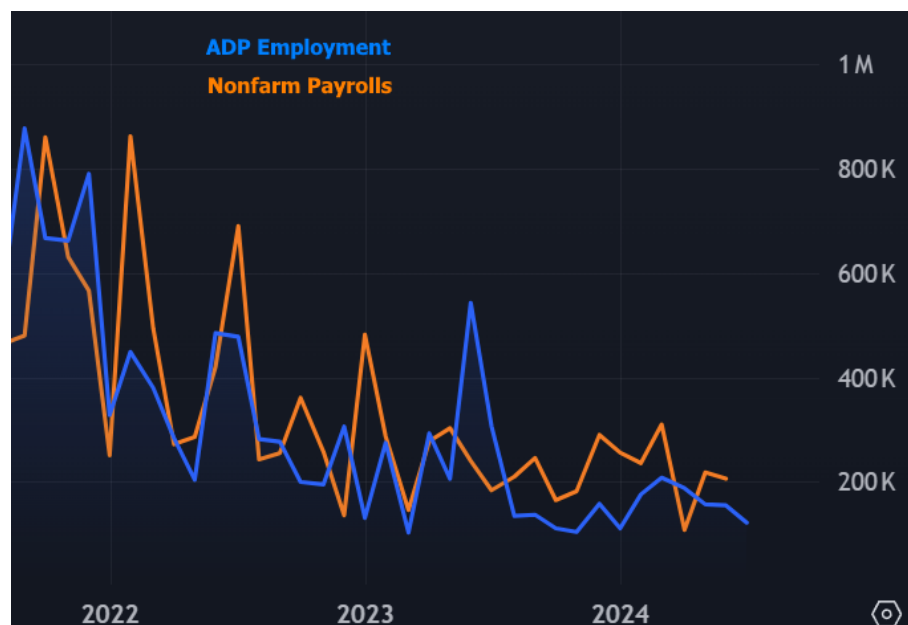


MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: AM Data Makes For a Solid Start on Fed Day

While there is still one market moving economic report left this morning, the first two have been bond friendly with both ADP and the Employment Cost Index (ECI) coming out lower than expected. These aren't the biggest market movers, to be sure, but they've helped bonds improve just a bit after a flat overnight session. It also didn't hurt that Treasury announced unchanged quarterly auction amounts for the first time since the upward issuance spiral began at the onset of the pandemic. The Fed announcement at 2pm and press conference at 2:30pm remain the biggest potential sources of volatility today.



Dennis Tulpa

Mortgage Advisor,
Broadway Mortgage Group

www.broadwaymortgagegroup.com

P: (615) 290-4858

M: (615) 290-4858

dennis@broadwaymortgagegroup.com

1308 Wentworth Drive
Gallatin TN 37066
1146435



