

The Day Ahead: Decent Data Only a Minimal Headwind For Bonds

There is an ongoing bias toward better buying and lower yields in the bond market in spite of a string of decent economic reports in the past week. Just this morning, we have 2 of the week's most relevant reports coming in at levels that could easily be used to justify a nominal in-range correction, yet yields remain much closer to the lower end of the consolidation range.



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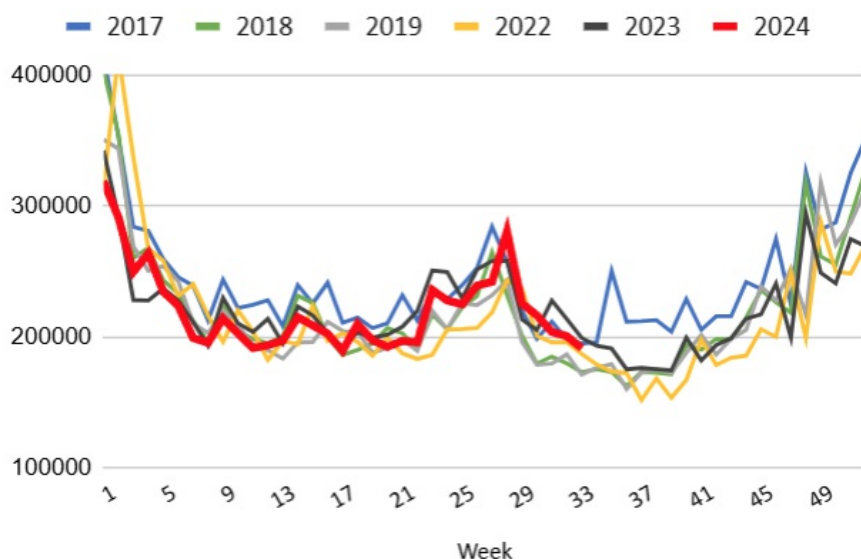
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Jobless Claims, Week by Week, Not Seasonally Adjusted



The important takeaway from the chart above is that 2024 claims have been running mostly below 2023 claims in addition to following a normal seasonal pattern, for the most part.

