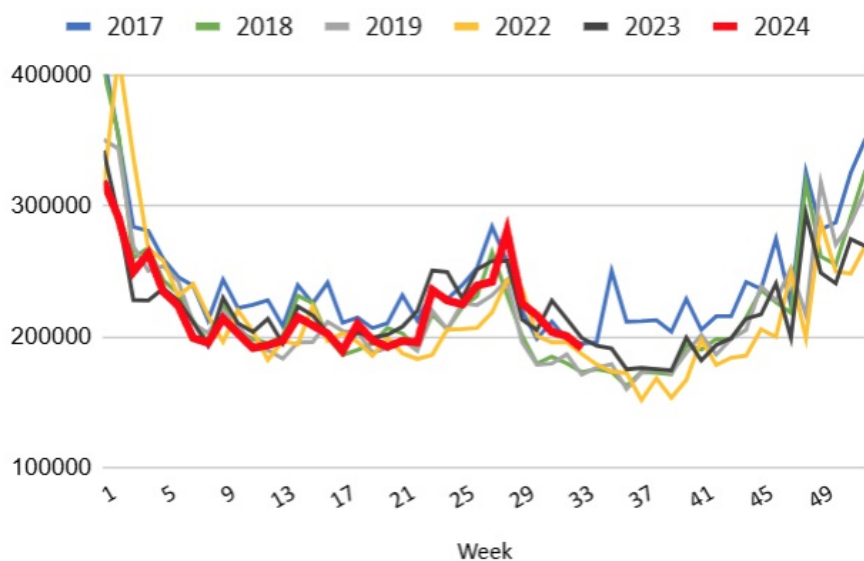




The Day Ahead: Decent Data Only a Minimal Headwind For Bonds

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.

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.

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