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The Day Ahead: Friday's Weird Month-End Trading Now a Distant Memory

Remember last Friday? It was sort of "weird" due to enigmatic selling pressure in the bond market. Yields stretched up to the highest levels in more than two weeks without any apparent provocation. To some, it may have seemed like the prevailing consolidation pattern was breaking down in favor of a shift toward a selling trend. To others, it was just the sort of random trading often seen on month-end Fridays--especially those that occur ahead of a 3 day weekend. This morning's trading is more than completely erasing the weirdness and getting trading levels back in line with last week's best.



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