

MBS & TREASURY MARKETS

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The Day Ahead: Sideways Start. Auctions and Inflation in Focus

Despite heavy volume and volatility, Friday's trading session managed to conclude in roughly sideways territory. The new week is starting off on a calmer note with more directional trading since 6am ET. During that time, moderate overnight weakness yielded to steady buying, ultimately resulting in unchanged levels by 11am. The first two days of the week are sparse in terms of econ data and events. Wednesday and Thursday bring CPI and PPI data as well as more consequential Treasury auctions. It's also worth keeping a close eye on Jobless Claims as the Fed will probably take anything they can get before deciding on 25 vs 50bps for next week's rate cut.



April Palacios

Branch Sales Manager,
Fairway Independent
Mortgage Corporation

P: (980) 290-4140

M: (704) 989-2961

6431 Old Monroe Rd, Suite 201
Indian Trail North Carolina 28079
124941

