

MBS & TREASURY MARKETS

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The Day Ahead: Big Data Week With Jobs Report on Friday

Momentum has been building and focus has been shifting. After a few years of inflation reports giving the jobs report a run for its money in terms of relevance to the bond market, things have rapidly been shifting back to the more typical pattern of the past few decades. That typical pattern has one throne and one king: The Employment Situation (aka "the jobs report"). This reality has been firmly reinforced by the Fed's messaging (speakers have expressed calmer attitudes on inflation and discussed increased focus on the labor market). While we wait for Friday's jobs report, the week's other reports and events are also worth tuning in for. Today is the lightest calendar day with the only notable event being a Powell speech at 1:55pm ET.



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