



## The Day Ahead: Thanksgiving Nap Time Comes Early, Thanks to AM Data

Although this morning contained the week's most active slate of economic data, it has completely failed to inspire even the most modest of responses in the bond market, both in terms of volume and volatility. Disclaimer: there is some chance of a reaction to the monthly PCE data which did not come out at 8:30am as it normally would and is instead rescheduled for 10am ET. Bonds were stronger overnight with most of the gains coinciding with the start of the European trading session (weaker data in Europe helping bonds). There's been no movement so far during domestic hours. Some traders are also pointing to month-end buying as a source of support for bonds over the past 3 days.



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