

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

A message from Nickolas Inhelder:

## We Make Home Happen.™

Our goal is simple:

To help every family we serve get to "Yes."

**Yes** to the loan that unlocks the joy of home ownership.

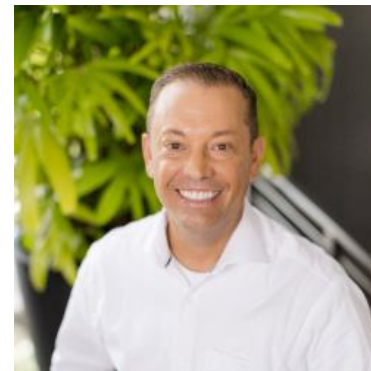
**Yes** to the lending solution that meets every client's unique needs and wants.

That's why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let's make home happen.

**CONTACT ME TODAY**



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## UPDATE: Stronger Gains After Weaker ISM Data

- ISM Services
  - 52.1 vs 55.5 f'cast, 56.0 prev

ISM Services PMI is today's biggest economic data and it is also the biggest miss. Business activity (a sub component of the data) was 53.7 vs 57.2 previously and the inflation component held almost perfectly steady.

Bonds were starting to trickle lower in yield heading into the data, but have made a bigger move in the first few minutes following the data. 10yr yields are still in negative territory on the day, but now up only 1.5bps at 4.239. MBS are back up to "unchanged" (outperforming along with the shorter end of the yield curve).