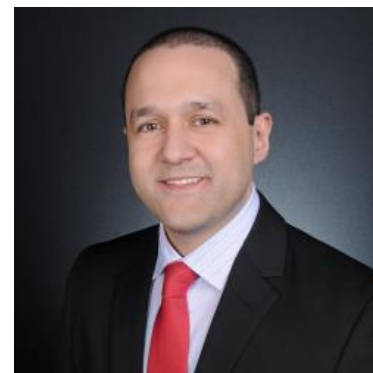


## The Day Ahead: Friendly Data Helping Erase Overnight Weakness

Bonds drifted steadily higher in yield during the overnight session with most of the weakness seen after European markets opened. The net effect was roughly 4bp increase in 10yr yields and an eighth of a point of weakness in MBS. ADP data did no harm at 8:15am, but bonds stayed near opening levels during the first 2 hours. Today's marquis data--ISM Services--came out much weaker than expected. That was all it took to spark a reversal that leaves 10yr yields almost 3bps lower heading into the PM hours. The eighth point loss in MBS has turned into an eighth point gain.



### Dagoberto Castillo

Broker Owner, Obtain A Mortgage, LLC

[ObtainAmortgage.com](http://ObtainAmortgage.com)

M: (954) 271-2995

3750 NW 87th Ave, Suite 700  
Doral FL 33178

Dagoberto Castillo - NMLS#  
385009

Obtain A Mortgage, LLC - NMLS#  
2636344

