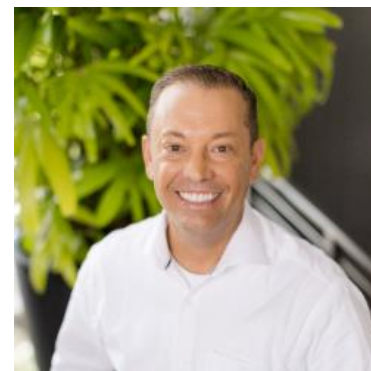


## **ALERT:** Down an Eighth From Highs, But Weaker Data Could Help

- Consumer Confidence
  - 104.7 vs 113.0 f'cast, 111.7 prev

MBS began the day about 2 ticks (.06) weaker but lost ground at a slightly faster pace between 9:30am and 10am ET. That brought total day-over-day losses to 6 ticks (.19), or an eighth of a point below the AM highs.

Once in a blue moon, the earliest-pricing, jumpiest lenders will reprice for the worse in this scenario, but bonds are potentially stabilizing after the weaker Consumer Confidence data.



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