

The Day Ahead: Yields Finding a Ceiling After AM Data

Due to the incredibly light calendar of economic data this week, this morning's combination of S&P PMI and Consumer Sentiment added up to the most consequential morning of market movers for bonds. There has indeed been a bit of a reaction, but it's playing out well within the recent range.

There was 2-way volatility following the PMI data due to stronger internals offsetting a weaker headline. 15 minutes later, calm inflation expectations and modestly lower Consumer Sentiment offered no objections to a modest rally. Ironically, the highest volume move occurred at 10:50am ET without any clear connection to data or events (not to say there is no connection, but not one that we've seen).



With that, the day is essentially over unless something interesting hits the news and grabs the market's attention (always possible, but never a given).



Jennifer Yoingco
Realtor, Walzel Properties

www.houstonsuburb.com

M: (832) 286-8636

Jenyoingco7@gmail.com

15420 Ridge Park Dr
Houston TX 77095
648293



Heather Woods

Branch Manager- Broker-
Loan Originator, The
Woods Mortgage Team-
Powered By My Community
Mortgage

www.WoodsMortgageTeam.com

M: (210) 392-8299

heatherwoods@myhomeloans.com

Humble TX 77346
833399



