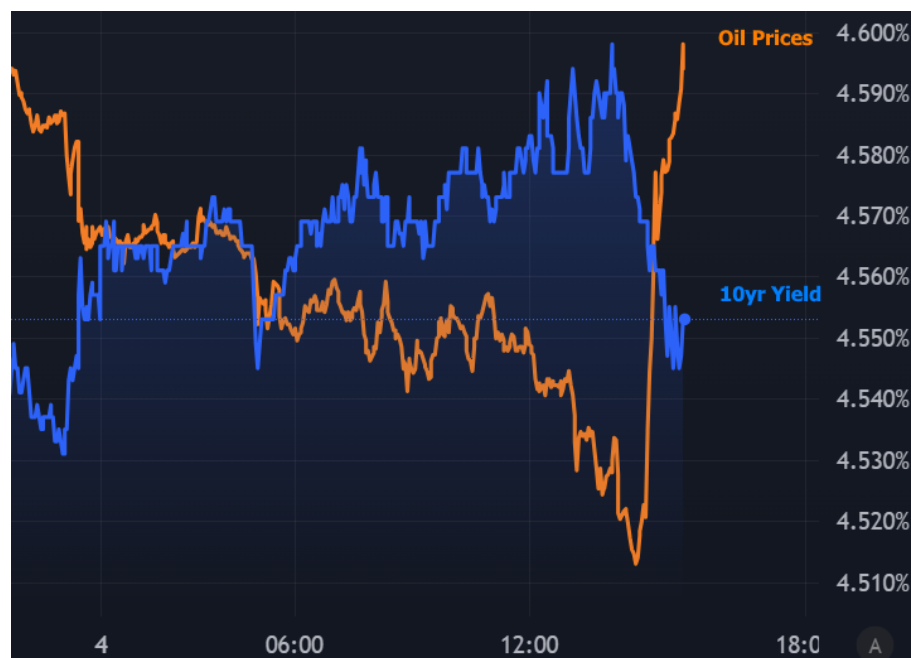


The Day Ahead: Recovering Overnight Losses With Help From JOLTS and in Spite of Oil Price Bounce

Bonds initially drifted into slightly weaker territory in the overnight session, but began bouncing back just after 9am ET. All this in spite of a quick spike in oil prices on an announcement from Trump regarding "maximum pressure" on Iran (intended to counter Iran's nuclear proliferation and "drive oil exports to zero"). Bonds continued improving after the mixed JOLTS data. Job openings aren't quite as low as they were at the cycle lows in August, but the drop was more than enough to offset the uptick in "quits." Both numbers correlate with rate movement (i.e. lower=lower and vice versa).



Gary Kesler

Executive Finance
Manager, Central Valley
Home Lending

www.cvhending.com

M: (916) 804-0142

gary@cvhending.com

3461 Fair Oaks Blvd. Ste 125
Sacramento CA 95864

CVHL NMLS #2455817

MLO NMLS #693579

