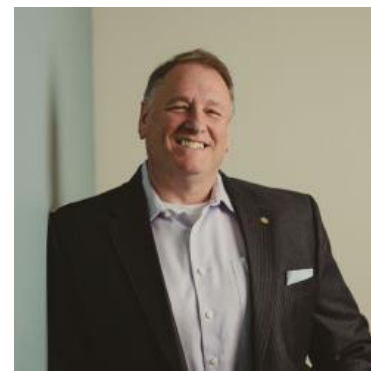


The Day Ahead: Slow Start, No Data, But Holding Near 2025's Best Levels

After a strong finish last week, there was some natural risk that short-covering and position squaring added to the gains, thus increasing the chance of some weakness this morning. While that may have been the case at first, things are changing since the 9:30am NYSE open with stock losses once again spilling over to bond market buying. That's the only market mover in play so far this morning and there are no other major flashpoints on the calendar. While we will get more scheduled data in the coming days, none of it will be "top tier" until Friday morning's PCE data.



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