

# MBS & TREASURY MARKETS

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## The Day Ahead: Bonds Holding Recent Gains Despite Stock Market Bounce

While the economic calendar may look a little busy today, there are, once again, no big ticket market movers in play. The last time data had an impact was last week. Since then, the notion of general concern over the economic outlook has helped bonds. Looked at another way, bond gains have frequently coincided with stock losses. As such, we might be concerned when/if stocks bounce higher. But on each of the past two sessions, such bounces have failed to sow fear among bond traders, and the same pattern is repeating this morning.



**Justin Lyons**

Mortgage Banker, Frandsen Bank and Trust

[results.frandsenbank.com](http://results.frandsenbank.com)

P: (218) 673-5015

M: (218) 590-8052

4803 Miller Trunk Highway  
Duluth MN 55811

NMLS# 2068093



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