

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: Econ Data Not Weak Enough to Help

Bonds were decently stronger in the overnight session, but not for any new, specific reasons. Trading levels have been cutting an increasingly narrow, sideways range. Until that changes, a moderate rally following 2 days of weakness is the least surprising outcome. But that was before the AM data, which featured Retail Sales at -0.9 vs =0.8 f'cast. One would think that's worth more bond buying, but the control group (retail sales excluding autos/gas/building materials) rose to 0.4 vs 0.3 and had a small positive upward revision to last month. We've seen the control group set the tone on several occasions regardless of the headline. With bonds losing some ground after the data, today seems like yet another example.



Nathaniel Rutkoski

Mortgage Broker, Zoom Loans

www.ZMLoans.com

M: (408) 767-6311

2140 W Grantline Rd
Tracy CA 95376

NMLS# 356590

ZOOM LOANS



Melissa Jimenez

Realtor, Realty ONE Group
Zoom

melissajimenezrealtor.com

P: (209) 627-0612

mjrealestate12@gmail.com

01916015

ONE REALTY **ONEGROUP**
ZOOM



