

MBS & TREASURY MARKETS

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The Day Ahead: Unofficial 4 Day Weekend

Much like the Friday after Thanksgiving, we have to wonder what the point is of a trading session without any neighbors (there's actually some guiding principle in setting holiday closures that there should not ever be more than 2 consecutive weekday closures). Much of the market treats such Fridays as the unofficial second day of a 4 day weekend. While that's far less pronounced on a static date holiday like Juneteenth, the market is nonetheless trading in the same old range as in an increasingly narrow pattern to boot.

It's safe to say that nothing that occurs inside the lines in the chart below would be interesting or significant today.



Same story with this chart when it comes to significance, although testing one of the boundaries could be "interesting" to some:



Drew Stiegemeier

Mortgage Banker, Frontier Mortgage

frontierhomemortgage.com/drew

P: (636) 898-0888

M: (618) 779-7507

1406168

Frontier Mortgage



Mike Mihelcic

Associate, Re/Max Alliance

www.remax.com/.../102293806

P: (618) 656-2111

M: (618) 339-5752

remaxmike2012@gmail.com

1121 University Drive
Edwardsville IL 62025

