

MBS & TREASURY MARKETS

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UPDATE: Generally Stronger Data, But Not Much of a Reaction

- Jobless Claims
 - 236k vs 245k f'cast, 246k prev
- Continued Claims
 - 1974k vs 1950k f'cast, 1937k prev
- GDP
 - -0.5 vs -0.2 f'cast
- Durable goods
 - 16.4 vs 8.5 f'cast, -6.6 prev
- Durables ex defense/aircraft
 - 1.7 vs 0.1 f'cast, -1.3 prev



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Among today's laundry list of econ data, core Durable Goods (which exclude aircraft and defense spending) is leading the economically bullish charge although the tariff shell game whipsaw likely continues to create volatility. Econ pessimists who've been waiting for a spike in Jobless Claims are also no doubt somewhat dismayed by the slightly lower claims count, but pleased to see continued claims up again.

Bonds have moved just a hair weaker in response with MBS back to unchanged after being up 2 ticks (.06) and 10yr back to unchanged after being down just over 1bp at 4.283.