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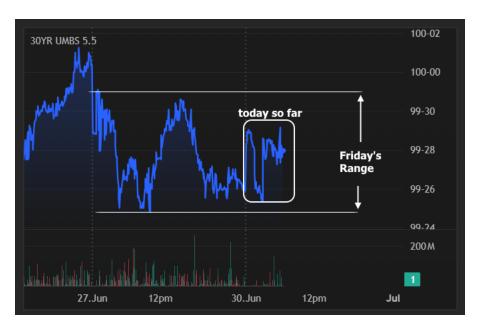
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A message from Randy Vance:

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The Day Ahead: Slow, Sideways Start, But Month-End Volatility Always a Possibility

Month/quarter end trading is a somewhat esoteric and potentially frustrating concept for the typical market watcher because it seemingly violates the notion that market move for logical underlying reasons. To be fair, month-end volatility also has logical underlying reasons, but the logic requires a fairly deep dive (which is why we have a primer on the topic). Today's only econ data is/was Chicago PMI which has already come and gone with no fanfare. Trading levels are best described as sideways from Friday and the intraday range, far narrower. If month-end volatility picks up, it would tend to be in the PM hours--especially in the 2pm-4pm ET time frame.





Randy Vance Founder/CEO, Boss Mortgage, LLC

www.bossmortgage.com P: (541) 799-2677 M: (541) 280-8294 randy@bossmortgage.com

304 NE 3rd Street Bend OR 97701 NMLS #1455628 OR, WA, ID, CO, MT, CA, AZ Company NMLS 2547821





