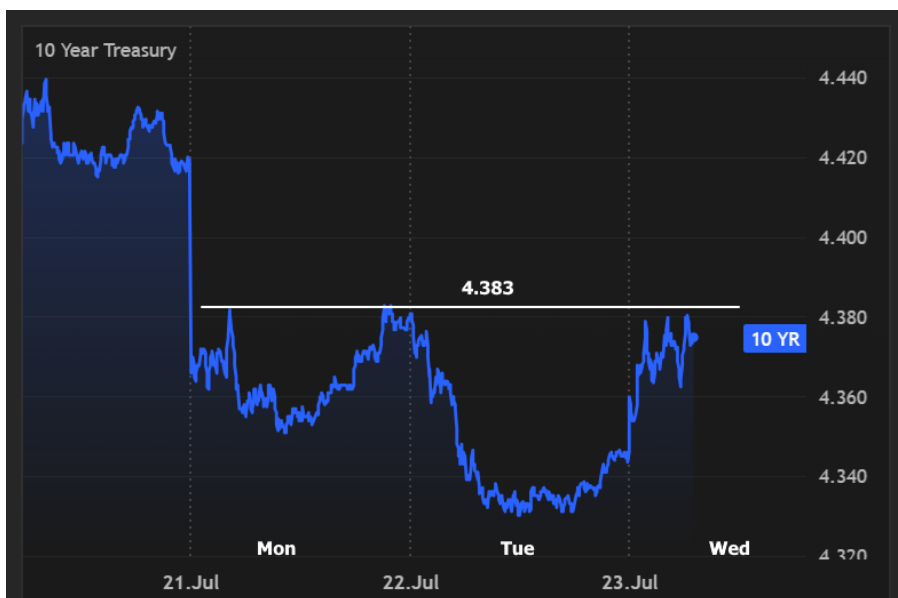
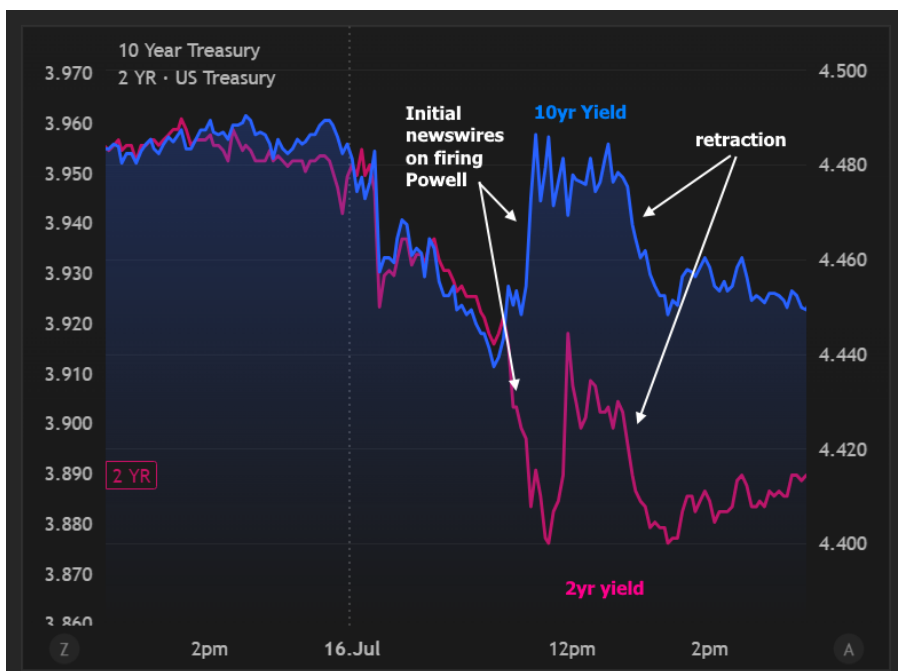


MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: Weaker Start After Japan Trade Deal

The analytical theme this week has been to observe the market movement and then go scrambling for justification. Such is the nature of a week without any actionable econ data. This morning's example involves yesterday evening's announcement of a trade deal with Japan which can generally be credited with boosting stocks and hurting bonds in the overnight session. There's been just a bit more selling as domestic trading ramps up for the day, but not enough to break above this week's high yields.



Rei Maks

Mortgage Broker, Fenero Capital, Inc.

www.fenerocapital.com

M: (925) 389-9149

rei.maks@fenerocap.com

1212 Broadway Plaza
Walnut Creek CA 94596

NMLS# 765098

DRE# 02089250



FENERO CAPITAL

