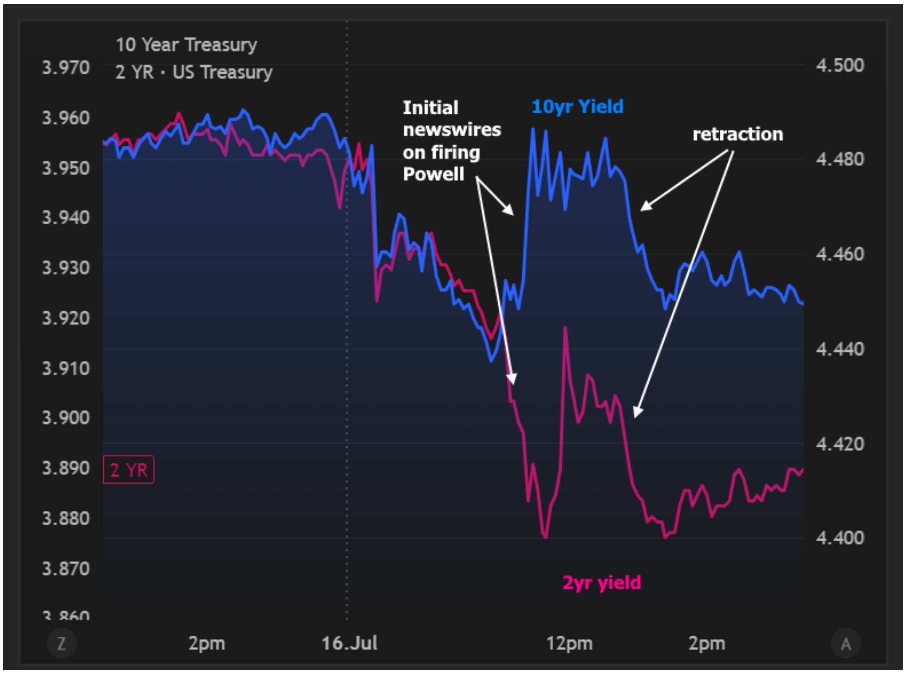
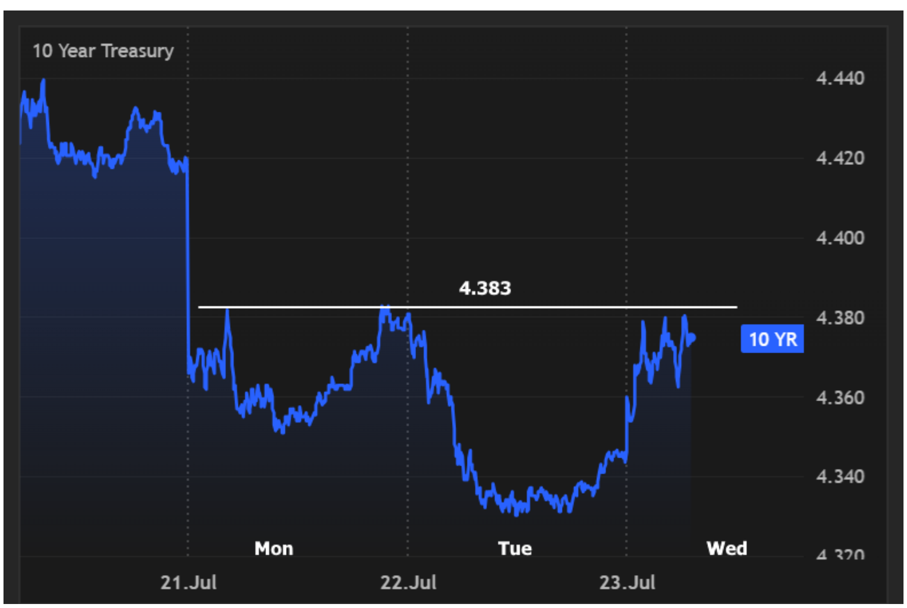
The Day Ahead: Weaker Start After Japan Trade Deal

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.





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