

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

A message from Nickolas Inhelder:

## We Make Home Happen.™

Our goal is simple:

To help every family we serve get to “Yes.”

**Yes** to the loan that unlocks the joy of home ownership.

**Yes** to the lending solution that meets every client’s unique needs and wants.

That’s why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let’s make home happen.

**CONTACT ME TODAY**



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## The Day Ahead: Mixed Reaction Thanks to Messy Internal CPI Components

There's something for everyone in this morning's CPI data. The monthly headline was on target at 0.2 vs 0.2. Same story for the core at 0.3 vs 0.3. Bonds are just a hair stronger, but it's hard to make a case that they should be based on other internals:

- The unrounded monthly core was 0.322 versus the median big bank forecast at 0.31
- Supercore (core CPI excluding housing) was 0.481 vs 0.212 previously
- Core goods (tariff sensitive) is now 1.2% year over year - highest since June 2023

All these bullet points argue for bonds to be selling off today and likely justify the backpedaling in the initial rally. Bonds are still modestly green on the day, but right in line with yesterday's range. It wouldn't be a surprise to see gains continue to erode as markets digest the implications.

