

MBS & TREASURY MARKETS

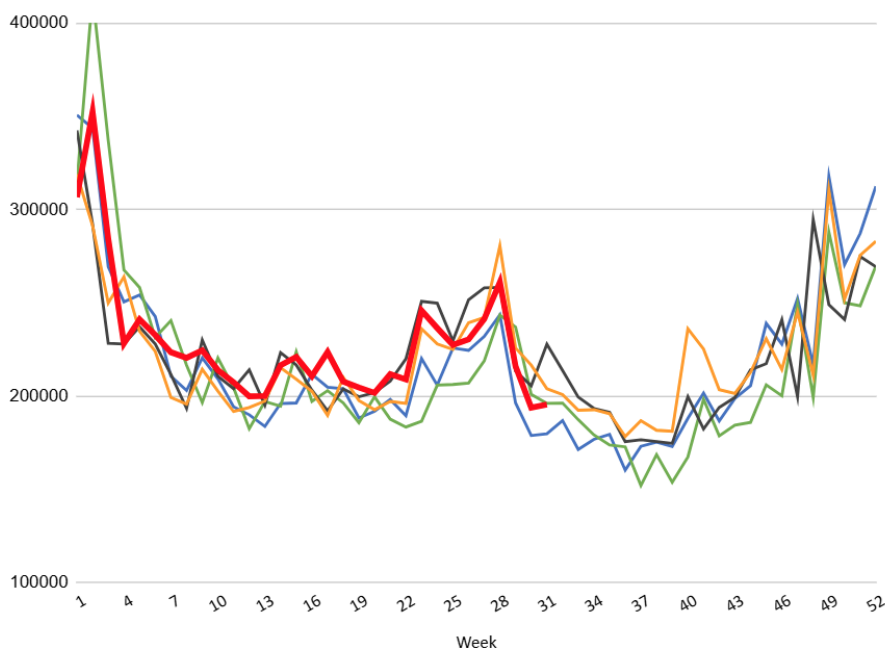
Daily Coverage. Industry Leading Perspective.

The Day Ahead: Fairly Steady After Glut of Low-Consequence Data

This morning's economic calendar only looks robust on paper. While quarterly GDP results in numerous line items, they're not as important as they might sound. For instance, PCE prices are an important inflation index, but the version released with GDP applies to Q2 and is thus just revising already-released PCE data. Additionally, it is not capturing any of the July inflation that will be reported with tomorrow's monthly PCE. The same "stale" factor applies to everything in today's GDP release (this is why GDP revisions don't have nearly as much market movement potential as an initial release, which we won't get until October). Jobless Claims data rarely has a big impact and today is no exception. While Continued Claims recovered slightly, it wasn't a big enough bounce to be significant. Weekly claims continue to be boring.

Jobless Claims, Week by Week, Not Seasonally Adjusted

— 2019 — 2022 — 2023 — 2024 — 2025



Yields continue operating well within the post-NFP range, but with a friendlier trend since last week's Jackson Hole speech.



Tan & Samantha Tunador

VP | Sr Loan Officer Team,
Atlantic Coast Mortgage, LLC

www.TheTunadorGroup.com

P: (703) 919-5875

M: (703) 328-0628

tan@acmllc.com

20365 Exchange Street
Ashburn Virginia 20147

NMLS ID 1166669

NMLS ID 2408374



Peter Leonard-Morgan

Associate Broker, Hunt
Country Sotheby's
International Realty

www.peterleonardmorgan.com

P: (540) 687-8500

M: (443) 254-5530

peterleonard-morgan@huntcountersir.com

Middleburg VA

