

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: Which Powell Will We Get Today?

Fed Chair Powell speaks today at a chamber of commerce luncheon in Providence. While the venue may not possess the gravitas of last week's press conference, any opportunity for Q&A with the Fed Chair is an opportunity for markets to evolve their understanding of Powell's playbook. Past examples of such a Q&A sessions in the week following a Fed press conference with a clearly **hawkish** bias have tended to see Powell push back toward a more balanced takeaway. On rarer occasions, he's doubled down on the **hawk** talk. With S&P PMI data failing to inspire, Powell's Q&A (beginning at 12:35pm ET) is the day's biggest potential source of volatility.

Bonds are broadly consolidating after last week's sell-off with 10yr yields asymptotically finding support in the 4.15-4.19 range, which has been a stark dividing line between strength and weakness since last summer.



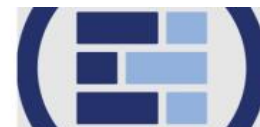
Paula Bonnafant

Mortgage Broker, Edge Home Finance

paulabonnafantteam.com

M: (239) 689-1331

Corporate address:
Minnetonka MN 55345
NMLS858645



Paula M Bonnafant

REALTOR®, Century 21
Selling Paradise

P: (239) 689-1331

M: (239) 689-1331

hello@paulashometeam.com

3409 Del Prado Blvd S
Cape Coral FL 33919

SL3239698
NMLS858645

