

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

UPDATE: Losing Ground After Stronger Data

- Continued Claims (Sep)/13
 - 1,926K vs 1930K f'cast, 1920K prev
- Core CapEx (Aug)
 - 0.6% vs -0.1% f'cast, 1.1% prev
- Core PCE Prices QoQ FinalQ2
 - 2.60% vs 2.5% f'cast, 3.5% prev
- Durable goods (Aug)
 - 2.9% vs -0.5% f'cast, -2.8% prev
- GDPQ2
 - 3.8% vs 3.3% f'cast, -0.5% prev
- GDP deflatorQ2
 - 2.1% vs 2% f'cast, 3.8% prev
- GDP Final SalesQ2
 - 7.5% vs 6.8% f'cast, -3.1% prev
- Jobless Claims (Sep)/20
 - 218K vs 235K f'cast, 231K prev



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Jobless claim counts continue to fall after the big pop seen 2 weeks ago. Continued claims aren't helping. GDP revised higher with a stronger final sales number, and core Durable Goods surging much higher than expected. There's really no good news for bonds in this morning's crop of econ data and the moderately weaker response is easy to reconcile.

MBS are down a quick eighth of a point and 10yr yields are up 3bps at 4.178.