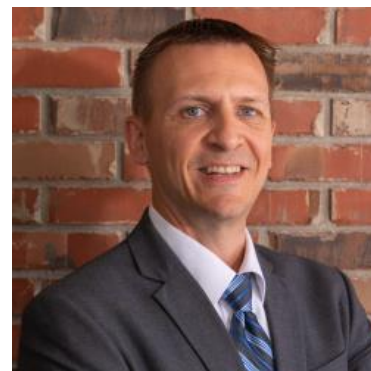


# MBS & TREASURY MARKETS

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## The Day Ahead: Data-Free, Thanks to Shutdown

As a reminder, economic data published by government entities is on hold during the shutdown. Today, that means no Jobless Claims (also no Factory Orders, but we don't care about that report anyway), and thus a random walk for trading momentum, absent any unexpected headline shock. Friday still has ISM Services data, and thus some old fashioned "cause and effect" potential.



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