

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

ALERT: More Selling After ISM Data

- ISM Biz Activity (Oct)
 - 54.3 vs -- f'cast, 49.9 prev
- ISM N-Mfg PMI (Oct)
 - 52.4 vs 50.8 f'cast, 50.0 prev
- ISM Services Employment (Oct)
 - 48.2 vs 47.6 f'cast, 47.2 prev
- ISM Services New Orders (Oct)
 - 56.2 vs 51.0 f'cast, 50.4 prev
- ISM Services Prices (Oct)
 - 70.0 vs 68.0 f'cast, 69.4 prev

ISM came in stronger than expected across the board. There's no good news for bonds here. Volume is spiking to the highest levels of the day and selling is ramping up. MBS down a quarter point and 10yr up nearly 6bps at 4.144.



Oliver Orlicki

Founder, The Orlicki Group

www.orlickigroup.com

P: (813) 302-1616

401 E Jackson Street Suite 2340
Tampa FL 33602

205123
2072896

