

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: Stronger Start Thanks to Weekly ADP Data

ADP has been in the monthly data game for a long time when it comes to payroll counts, but their weekly report is the new kid on the econ data block. The public has only had access for a few weeks and traders have wasted no time incorporating it into the inner circle of influential market movers. Perhaps this dynamic will fade after the government shutdown ends, but for now, it's big business (as evidenced by the market reaction in TSY futures during the Tuesday holiday). All of the gains on the screen this morning came courtesy of that data and bonds have been broadly flat since then.



Philip Bennett

President, Bennett Capital Partners Mortgage Brokers

bcpmortgage.com

P: (800) 457-9057

M: (305) 407-0747

1101 Brickell Ave STE 800
Miami FL 33131

Pers# 1098318

Corp# 2046862



**BENNETT
CAPITAL
PARTNERS**