

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: Bonds Buy The Dip Regardless of AM Data

We've seen a clumsy, confused return of various economic reports this morning (several reports were not previously announced with rescheduled release dates). Thankfully, the surprise releases were not big-ticket items. The most relevant report of the morning was ADP's new weekly job count ("NER Pulse") which showed another decline. By the time it came out, bonds had already rallied nicely in the overnight session. This suggests traders were already keen to buy the dip in prices that resulted in yields hitting the top of the recent range. The Cleveland Fed WARN notices (which came out late yesterday) could have helped get the party started.

Gray Buffington

President, HERO
MORTGAGE

heromortgage.com

P: (479) 531-3750

M: (479) 531-3750

240 S Main
Bentonville Arkansas 72712

RMLO 273613

NMLS 1946359

US Notices of Mass Layoffs Surge

October tally among highest since mid-2000s

Monthly WARN notices



Bloomberg

