

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.

US Notices of Mass Layoffs Surge October tally among highest since mid-2000s

Monthly WARN notices



Bloomberg



Camden Burns

Mortgage Loan Officer,
Hoot Home Loans LLC

hoothomeloans.my1003app.com/.../register

P: (813) 585-2770

cburns@hoothomeloans.com

811 W 7th St, Office No. 0923
Los Angeles CA 90017

NMLS#: 2152605

