

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

A message from Nickolas Inhelder:

## We Make Home Happen.™

Our goal is simple:

To help every family we serve get to “Yes.”

**Yes** to the loan that unlocks the joy of home ownership.

**Yes** to the lending solution that meets every client’s unique needs and wants.

That’s why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let’s make home happen.

**CONTACT ME TODAY**



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## The Day Ahead: A Bit of Actual Data-Driven Selling Thanks to Jobless Claims and Wonky Seasonal Adjustments

Human traders may be extremely underrepresented on today's half-day trading session, but the robots/algos know what to do with a sub-200k Jobless Claims print. Robots are also not smart enough to know that the sub-200k print is likely distorted by the uncommon occurrence of Christmas falling on a Thursday (last time was 2014). This means seasonal adjustment factors are attuned to more common scenarios where x-mas falls on a Monday. The same issue cropped up after Thanksgiving and claims bounced back in line with the trend the following week. Nonetheless, there's no other input for rates to trade this morning, so we're losing ground.

We can also consider a new post-covid trend that perhaps hasn't yet been accounted for in seasonal factors. In the non-adjusted data, note that 2017-2019 all spike at the end of the year unlike each of the post-covid years that hold a flatter trajectory.

Jobless Claims, Week by Week, Not Seasonally Adjusted

2017 2018 2019 2022 2023 2024 2025

