

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

A message from John "Demo" Lender:

This is an example of the suite of **marketing tools** included in a subscription to MBS Live! This is an example of how you can co-brand business partners. Try these tools with a **free trial**.

The Day Ahead: Slow Start, Quiet Calendar

Last week reinforced the lesson anything can happen in the bond market--even with less than an hour left on an otherwise uneventful day. There's no way to plan ahead for that eternal caveat, so we're left to observe prevailing momentum/volatility and simply consider risks on the event calendar. In today's case, bonds are moderately weaker overnight with 10yr yields pushing the upper boundary of the trading range. MBS are outperforming modestly and without any other specific justifications, we will continue to assume a combination of actual and expected GSE purchases. The calendar is effectively silent with only two reports that never have a meaningful impact.



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