

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## The Day Ahead: Mostly Holding Last Week's Impressive Gains

At the start of the domestic session, bonds had actually managed to build on last week's impressive gains, even if only by a few bps. That was a bit of a revelation as we didn't know how much credit to give "defensive positioning ahead of a 3 day weekend" for a portion of those gains. Now that we're a few hours into the trading day, the early gains have evaporated, but not in an overly-alarming way. Barring unexpected headlines, it looks like bonds will be able to digest the Wednesday's Fed minutes from well within the confines of a 4.0-4.10% range in 10yr yields.



**1st Choice Mortgage**  
Mortgage Broker, 1st  
Choice Mortgage Company,  
LLC

375Loan.com  
P: (208) 375-5626

3023 E Copper Point Dr  
Meridian ID 83642  
380736

