



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.



Jason Delaney

Mortgage Lender, Haven West Mortgage

www.havenwest.net

P: (800) 992-1900

M: (909) 921-3623

jdelaney@havenloan.net

26632 Towne Centre Dr.
Foothill Ranch CA 92610
153213

