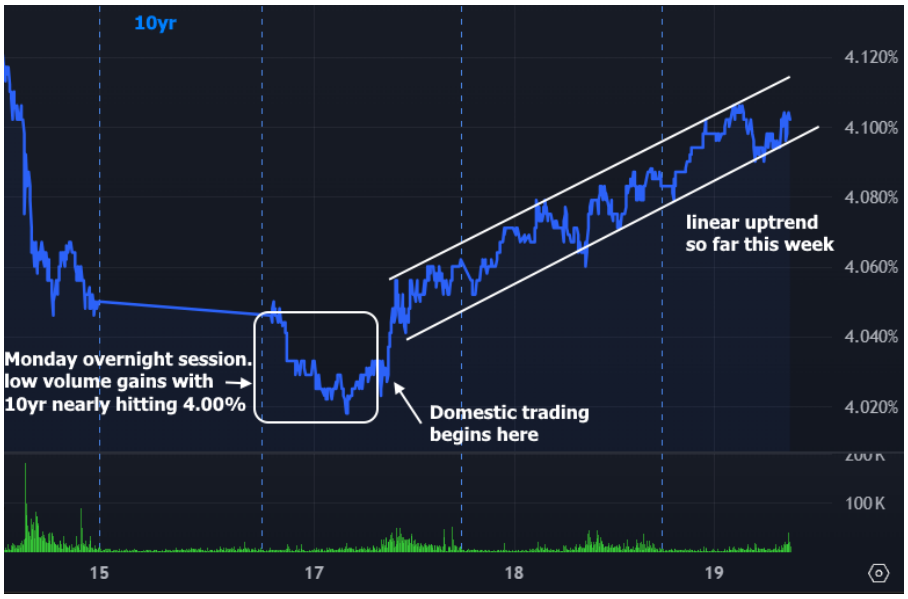
The Day Ahead: Accidental Clairvoyance (Not Really...)

Yesterday's end-of-day recap bore the title "Half-Hearted Correction Continues." It turns out that should have been the title for this morning's commentary as it's a better description of this morning's trading (yesterday, we actually had a few fundamentals to justify the weakness). In today's case, bonds are weaker "just because." Jobless Claims data (206k vs 225k f'cast) didn't help though--especially considering a higher claims reading helped kick off the big rally 2 weeks ago. Bonds seem more interested in trading technicals at the moment based on the very linear selling so far this week. Now that yields have tagged 4.10, it will be interesting to see the next move and it would be a surprise to see a lack of commitment until we get Friday AM econ data.



THE METROLINA MORTGAGE TEAM

The Metrolina Mortgage Team
Loan Officer, Fairway Independent Mortgage
www.MetrolinaFairway.com
P: (561) 523-2226
M: (561) 523-2226
13700 Providence Rd
Weddington NC 28104
1002891

© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.