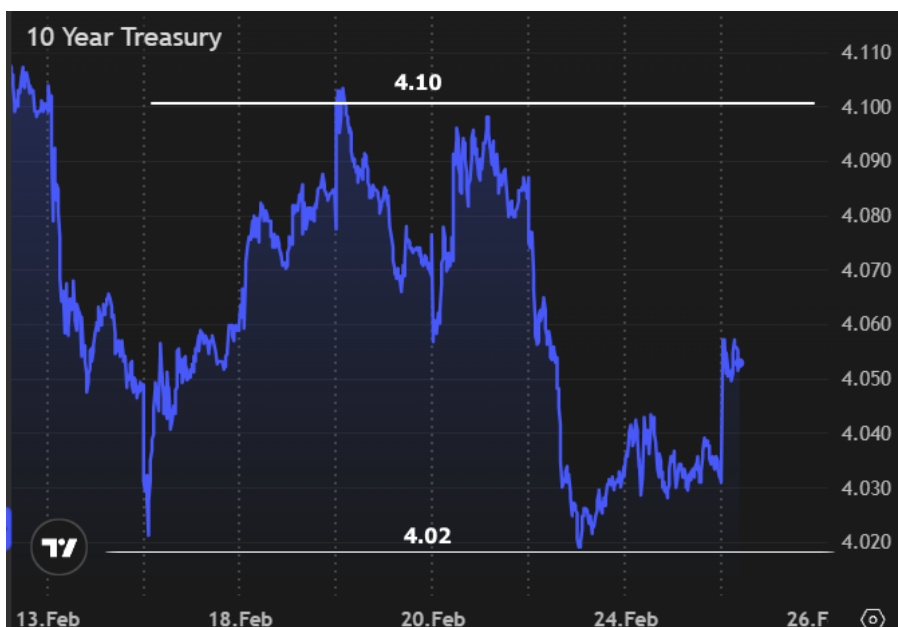


MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: Re-Settling Into Same Narrow Range Amid Lack of Data

Some days, there's a lot to say about what's going on in the bond market. Other days are like today. Analysts have to lean on themes like trading ranges, [technicals](#), and the asset allocation trade (buy stocks / sell bonds, and vice versa). Incidentally, those default explanations continue to hold some water with 10yr yields once again hesitant to push below 4.0% this week and a slow recover in stocks possibly pulling yields a bit higher. We can also consider a bit of concessionary trading ahead of the 5yr Treasury auction (accounts abstaining from buying now because they have to buy later).



Charles Dailey

COO, iLoan

www.charlesdailey.com

P: (651) 428-6968

M: (612) 234-7283

charles@charlesdailey.com

2107 Skyway Dr
Saint Paul MN 55119
79048

