

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

A message from Nickolas Inhelder:

We Make Home Happen.™

Our goal is simple:

To help every family we serve get to “Yes.”

Yes to the loan that unlocks the joy of home ownership.

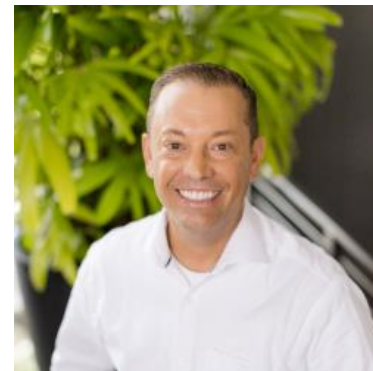
Yes to the lending solution that meets every client’s unique needs and wants.

That’s why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let’s make home happen.

CONTACT ME TODAY



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The Day Ahead: Logically Weaker After Solid Jobs Report, But It's a Ghost Town

Today's jobs report is/was the only big-ticket calendar event and the most obvious source of bond market inspiration. That's doubly true considering the even earlier-than-normal early close (12pm ET) for Good Friday. Payrolls were hot at 178k vs -133k previously. The big swing is the first hint that payrolls should be taken with a grain of salt. Large swings were expected, to some extent, due to large strikes and the end of those strikes. Weird weather played a role to a lesser extent. Strikes aside, the market has shifted its jobs report focus more toward the unemployment rate over the past year or two due to rapid changes in the number of new payrolls required to sustain a flat unemployment rate. On that note, unemployment was decent, but not stellar (0.01% drop offset by a similar 0.01% drop in labor force participation). 10yr yields are 3-4bps higher as a result, which feels about right.

A caveat to all of the above: it's a veritable ghost town in the bond market today. Good Friday is normally a full holiday. Overseas TSYs were closed overnight. Many key players in MBS and TSYs are closed for the day. Volume is pitifully low. We wouldn't read anything into any bond market movement today unless an obviously huge war-related announcement comes out later. Even then, there are only 3 hours left to trade.

