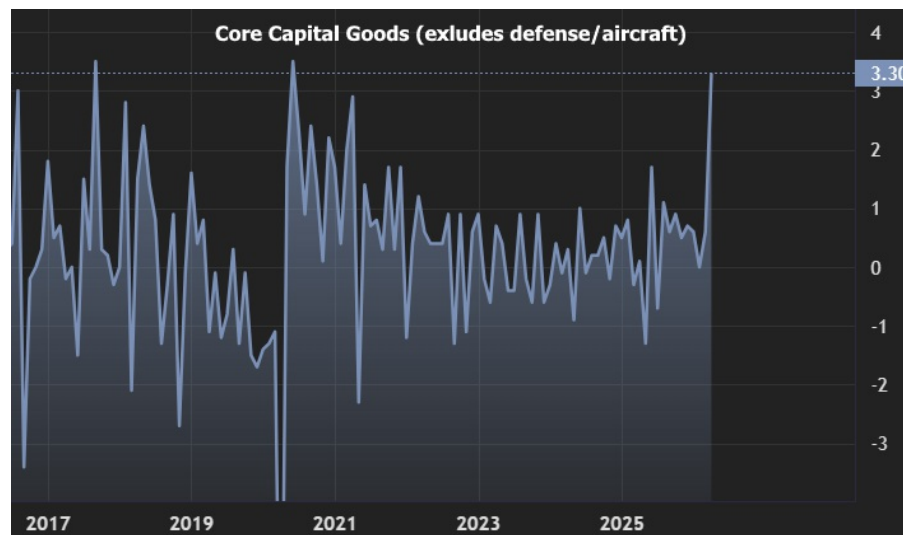


## The Day Ahead: More Losses After Blockade Extension News

Last night's key news on the war involved reports of Trump telling aides to prepare for a prolonged blockade of Iran. The free flow of oil through Hormuz is the key market mover in this war, so it's no surprise to see oil prices lurch higher in response. Bond yields followed but have managed to hold under yesterday morning's highs so far. This morning's econ data definitely isn't rushing to help with Durable goods coming in much higher than expected.

In other news, there is a Fed announcement today, but no chance of a cut or hike, and no dot plot. It's hard to imagine what could be said that the market doesn't already know (or fear, i.e. inflation expectations).



**Dylan Forsyth**

Senior Loan Officer |  
President's Club, Barrett  
Financial Group

[forsythmortgageteam.com](http://forsythmortgageteam.com)

P: (480) 660-6419

[dylanf@barrettfinancial.com](mailto:dylanf@barrettfinancial.com)

2701 E Insight Wy #150  
Chandler AZ 85286  
1202762



