The Day Ahead: Tuesday Sell-Off Sticking; Warsh and ISM On Deck

Bonds have added modestly to Tuesday's big quarter-end sell-off (a phenomenon that has nothing to do with the sorts of fundamental developments that dictate a vast majority of market movement). Thankfully, the random plumbing-related volatility is behind us as we begin the new quarter. Old-school potential volatility awaits. The morning's first order of business will be to see if Warsh says anything interesting at the SINTRA conference. After that, ISM Manufacturing data at 10am is a B+ market mover if it falls far enough from expectations.

David Posta
Sr. Loan Officer | NMLS# 277358, Timberline Mortgage
timberlinebank.com/mortgage
M: (970) 201-7045
david.posta@timberlinebank.com
649 Market Street
Grand Junction CO 81505
Timberline Bank
Timberline Bank NMLS # 800901

TIMBERLINE Mortgage

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