

MBS & TREASURY MARKETS

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The Day Ahead: 5% Yields Bringing Value Buyers?

With no meaningful econ data on tap today and no high stakes events, bonds are left to watch news headlines and attend to last-minute positioning goals before tomorrow's Fed announcement. There's a bit more of a disconnect between oil prices and bond yields than normal today. Earlier in the overnight session, yields actually led the way higher. In the past hour, however, oil is spiking and yields are trying to hold under yesterday's domestic session highs. This might (MIGHT!) speak to some level of exhaustion among sellers in the long end of the curve, or some value buyers who like the idea of 5% rate of return on fixed income.



Matthew M. Loan

Senior Loan Officer,
Mortgage Company, LLC.

mbslive.net

P: (704) 867-5309

M: (980) 867-5309

1050 W. Main St.
Charlotte NC 28031

NMLS: #987654321



Christina "Demo"
Realtor

Managing Partner, Real
Estate Company, LLC.

mbslive.net

P: (704) 555-1212

M: (980) 555-1212

social+test@mbslive.net

12954 S. Broad St.
Charlotte NC 28031



