

MBS & TREASURY MARKETS

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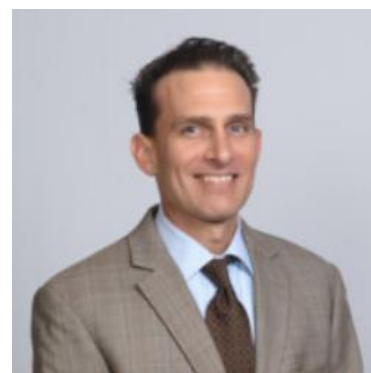
UPDATE: Bouncing Back Now

In the last alert: "the market reaction is still playing out."

As the "playing out" continues, we're now back to unchanged levels in MBS--several bps stronger than pre-data levels.

Same story in 10yr yields, now up less than 1bp on the day at 5.295.

The 5.34% technical level has brought in bond buyers twice now (once overnight at 3:30am ET and then again just after the 10am mini-sell-off).



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