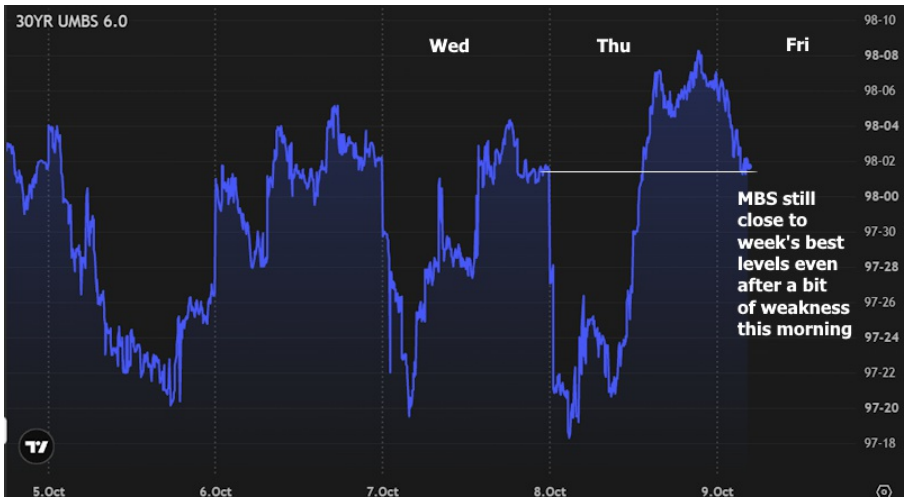
The Day Ahead: Slightly Weaker Start. Keep 3-Day Weekend in Mind

After yesterday's nice comeback, here's how we're thinking about today. Fridays before 3-day weekends:

- frequently see a move to the sidelines among certain investors. Traders who were tactically long bonds over the past 2 days could be booking profit. Translation: some of the strength over the past 2 days could turn to weakness for purely mechanical reasons.
- frequently see less determination to aggressively pursue new trading ideas in the absence of compelling econ data.
- often "don't count" when it comes to forming our view of prevailing short term trends.

Bonds are starting out slightly weaker, but MBS are right in line with Wednesday's close. Treasuries are even better than Wed's close. It would be a victory to close around these levels today. Any improvement is a bonus. And deterioration can be forgiven, as long as it doesn't get out of hand.





Tyler Tatum
Branch Leader, Movement Mortgage
www.tylertatum.com
P: (404) 751-8463
tyler.tatum@movement.com
333 1st St N #310
Jacksonville Beach FL 32250
NMLS# 791352

MOVEMENT MORTGAGE

© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.