

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: Slightly Stronger Start

The bond market continues to decide who it wants to be in Q4, 2026--the harbinger of inflation concerns, debt issuance and economic growth or a safe haven for cash being freed up by AI capex deleveraging. We're starting slightly stronger today with the AI deleveraging trade apparently setting the tone. Movement is too modest to demand any rigorous analysis (Nasdaq lower, yields lower), but at least it's green.



Michael Addison

Michael Addison Team

www.MichaelAddison.com

M: (214) 500-1358

michael@michaeladdison.com

Dallas TX 75205

NMLS# 603214



Member
FDIC



EQUAL HOUSING
OPPORTUNITY