The Day Ahead: Don't Overthink It. Same Old (New) Story

Oil prices are up. Bond yields are down sharply. If this was early September, that wouldn't make sense. Bonds decoupled from the oil correlation on Fed week and then REALLY decoupled as stronger econ data was priced in, starting with that very weird S&P PMI reaction on Sept 23. Ever since then, yields have been fumbling around in the dark, trying to find a long-term ceiling. Then Coreweave concerns came to the forefront, slowly at first (October 8) and then swiftly last week. Once again today, Coreweave bond drama is directly linked to this morning's sharpest movement toward lower yields.

Chris Fox
Managing Partner, Foxtrot Mortgage, LLC
M: (610) 842-8214
166 Allendale Rd, #6
King of Prussia PA 19406
524552

FOXTROT MORTGAGE

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

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