

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

The Day Ahead: Et Tu, S&P PMI?

Little has changed between yesterday's close and this morning's early trading. 10yr yields are still several bps under 5%. MBS are still effectively at the highest levels in a month. Tech isn't happy, with futures hugging yesterday's lows ahead of the open. One difference, however, is that we'll get a piece of economic data this morning that had a shockingly big impact on bonds when it came out last month: S&P PMIs. We're still incredulous about the 9/23 sell-off being driven by S&P PMIs, but we haven't seen a better explanation. That said, the jury's out as to whether that's a one-off. It would be very interesting if today's numbers (due out at 9:45 ET) are far from forecast, because whether they're better or worse, we'd definitely be learning something new.



Jennifer Yoingco

Realtor, Walzel Properties

www.houstonsuburb.com

M: (832) 286-8636

Jenyoingco7@gmail.com

15420 Ridge Park Dr
Houston TX 77095
648293



Heather Woods

Branch Manager- Broker-
Loan Originator, TruLuxe
Capital- Powered By My
Community Mortgage

www.TruLuxeCapital.com

M: (210) 392-8299

heather@truluxecapital.com

Humble TX 77346
833399



