The Day Ahead: No Whammies From PCE Data. Tech Plunge Helping

PCE inflation was almost perfectly in line with even the unrounded expectations. The monthly core number was 0.32 vs 0.34 (or .3 vs .3 on most econ calendars). Perhaps the modest miss helps explain the modest drop in yields at 8:30am. All in all though, it was a small enough response as to obviate any further consideration. Bonds experienced a much bigger move at the 9:30am NYSE open when multiple large tech companies saw their stocks plunge sharply (led by Alphabet aka Google). A few instances of new corporate bond issues have accounted for small bounces in yields (Microsoft and Verizon, specifically).





Jeff Dobrzykowski
Branch Manager, Direct Mortgage Loans
www.dobzgroup.com
M: (443) 722-1680
206 S Hays St Unit 200
Bel Air Maryland 21014
NMLS#155799

DirectMortgageLoans

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