The Day Ahead: Slightly Stronger Start. Mostly Holding After ISM Data

Bonds were initially a hair weaker at the start of the overnight session, but rallied gradually after that. The sharpest gains arrived at the 9:30am NYSE open, suggesting money manager reallocations and "new month" trades. ISM Manufacturing hit 30 minutes later and the first reaction was modest bounce toward slightly higher yields and slightly higher stock prices. Perhaps the most notable development is that stocks are back up to Friday morning's levels even as bonds remain 4-5bps lower compared to the same baseline.



MONEYHOUSE

Chris Munson
SVP and Managing Director
US Sales and Operations,
The Money House
P: (407) 255-2047
M: (704) 957-5053
8751 Commodity Circle Ste 17
Orlando Fl 32819

MONEY HOUSE

EQUAL HOUSING LENDER

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