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A message from Marc Erickson:

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The Day Ahead: Bonds Getting Some Help From Stocks

It's been a boring and mostly sideways session for the bond market so far today. Initial overnight gains gave way to modest weakness in the overnight session. Both stocks and oil prices were moving slightly higher at the same time. The S&P has been selling in the 10am hour and that has spilled over into bond market improvement. In the bigger picture, however, bonds are basically flat so far and still consolidating in a broadly sideways pattern after last week's sell-off. If stocks were to convincingly break below yesterday's lows, we could see a stronger response in bonds.





Marc Erickson
Mortgage Guide, Excel Financial Group, LLC
www.themortgagemarc.com
P: (720) 295-0704
M: (720) 295-0704
123 N College Avenue
Fort Collins CO 80524
1245157



Ehric Wolfe
REALTOR®, Coldwell Banker Realty
www.coloradowolfehomes.com
P: (970) 691-5299
ehric@coloradowolfehomes.com
3665 John F Kennedy Parkway
Fort Collins CO 80525

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