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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.





Brant Phillips
President, Colten Mortgage
www.coltenmortgage.com
M: (303) 909-0411
8400 East Crescent Parkway
Greenwood Village CO 80111
NMLS #6122
Company NMLS #14210

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