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.





Jason Finn

Loan Originator, Key Mortgage Services

mykeymortgage.com
P: 773-797-9499
M: 773-797-9499

425 North Martingale Rd
Schaumburg IL 60173
2311805

KEY MORTGAGE



Jason "Demo" Partner

Senior Vice President, Mortgage Bank, Inc.

htttp://www.mbslive.net
P: (704) 555-1212
M: (980) 555-1212
social+test@mbslive.net

1928 Broad St.
Charlotte NC 28031

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