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Munis Rally Most in Five Months as Investors Seek Haven Assets.

Municipal bonds are providing a refuge for investors facing major stock-market losses as President Donald Trump's widespread tariffs fuel concerns about a recession.

State and local government bond yields are down as much as 11 basis points as of 3:00 pm New York time, with muni debt taking their cue from a broader rally in US government bonds as buyers seek haven assets.

"The market is just very much in a risk-off mode, taking money out of riskier assets and driving into safety and liquidity in fixed income," said Chris Brigati, chief investment officer at SWBC.

Continue reading.

Bloomberg Markets

By Erin Hudson and Aashna Shah

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