

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

A message from Nickolas Inhelder:

## We Make Home Happen.™

Our goal is simple:

To help every family we serve get to “Yes.”

**Yes** to the loan that unlocks the joy of home ownership.

**Yes** to the lending solution that meets every client’s unique needs and wants.

That’s why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let’s make home happen.

**CONTACT ME TODAY**



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## MBS Recap: Uneventful Monday Leaves Bonds Little Changed

## Uneventful Monday Leaves Bonds Little Changed

**MBS Recap** | Matthew Graham | 4:10 PM

It was a quintessential summertime Monday to start the new week. Trading volumes were exceptionally light and volatility wasn't far behind. Most of the movement happened right at the 8:20am CME open with Treasuries quickly repairing some incidental overnight damage. The 9:30am NYSE open saw a quick pop and drop, but from there, it was super sideways for Treasuries and especially MBS. Both ended the day in effectively unchanged territory vs Friday. Uneventful days become less likely from here on out due to Treasury auctions, Powell Testimony, but most importantly, Thursday's CPI data.





Watch the Video

## MBS Morning

10:42 AM Slow, Sideways Start After Overnight Weakness

### Market Movement Recap

- 08:48 AM Initially weaker overnight, but bouncing back in early domestic trading. MBS up 2 ticks (.06) and 10yr down 0.4bps at 4.277
- 11:58 AM Off the best levels slightly. MBS now unchanged and 10yr up half a bp at 4.287
- 03:27 PM Very sideways with MBS up 1 tick (0.03) and 10yr down almost 1bp at 4.273

### Lock / Float Considerations

- Friday's jobs report was a win for the bigger picture rate trend, but more in the sense that it helped defuse concerns about inexplicable labor market strength in a restrictive monetary environment. It leaves a very blank canvas for CPI data to set the tone in the coming week. Data dependence is the only certainty as far as directionality. In other words, lock/float is a coin toss that waits for big economic reports to call heads/tails. All we can tell you is that CPI is a high stakes coin. Between now and then, risk averse clients might consider the tendency for Treasury auction weeks to get off to a rockier start.

### Technicals/Trends in 10yr (why 10yr)

- Ceiling/Support (can be used as "lock triggers")
  - o 4.57
  - o 4.49
  - o 4.35
  - o 4.30
- Floor/Resistance
  - o 4.07
  - o 4.19

# MBS & Treasury Markets



## MBS

30YR UMBS 6.0	+
30YR UMBS 6.5	+
30YR GNMA 6.0	+
15YR UMBS-15 5.0	

## US Treasuries

10 YR	4.274%	-0.007%
2 YR	4.630%	+0.026%
30 YR	4.460%	-0.025%
5 YR	4.235%	+0.007%

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