

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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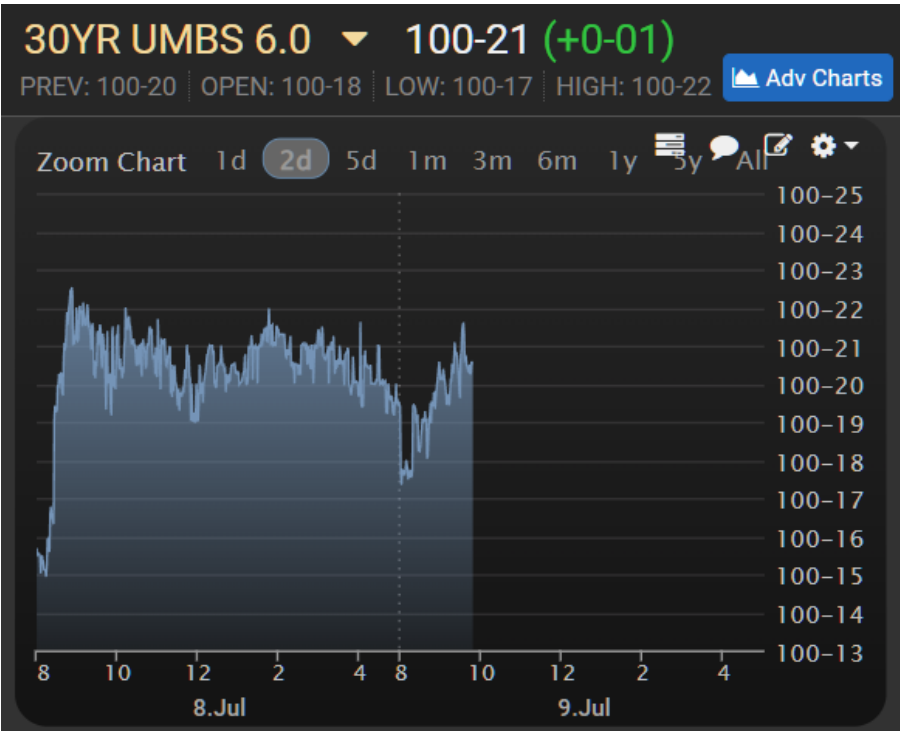


The Day Ahead: Powell Testimony And Treasury Auction Cycle

The new week is one day less new today, but no less sideways so far. Yields rose microscopically in the overnight session, but even that is a generous assessment considering the range in the 10yr was less than 3bps. Domestic hours are off to a sleepy start with yields in an even narrower 1bp range (essentially 4.29 to 4.30).



MBS have been a bit more willing to move with 6.0 coupons back into positive territory after a weaker start.



The Treasury yield curve helps explain the outperformance with 2yr yields unchanged and 10yr yields up 1.5bps on the day.



Against this boring backdrop, there's nothing to do but wait to see if Powell has something interesting to say in the 10am congressional testimony. Apart from that, the Treasury auction cycle is another source of potential volatility starting at 1pm, but tomorrow's 10yr auction is far more capable than today's 3yr auction in that regard.