# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## MBS Recap: Super Duper Flat After Overnight Losses



Joseph Moran President, Home Fast Funding Inc.

www.gethomefast.com P: (813) 940-7272 jmoran@homefastfunding.com

100 South Ashley Drive Tampa FL 33612 156840 1639621



### Super Duper Flat After Overnight Losses

MBS Recap Matthew Graham | 5:21 PM

In a vacuum limited to this week, Friday ended up being the only interesting day because it was the only outlier in terms of bond market price action. On the previous 4 days, the highest MBS price was within a 0.09 range and the lowest price was within a 0.06 range. Lastly, the widest high/low range of the week was about a quarter point. If you're not sure what to make of that, it means Mon-Thu were flat. Friday was flat too, but only after overnight losses took MBS prices almost a half point below Thursday's highs. In the bigger picture, this still isn't that significant--especially considering these levels would still be the best in several months before last Thursday's friendly CPI data.

			بر بروی دارد این					
			MMBS	LIVE	<b>III</b> • ••••		• E GLONN NCS	
THE PRO	786)	0.0	HEAL THE CHART MANE	•	O REAL THE OWNER OF			MES LIVE OWN
12.18			DEPERTMENT OF		10 Year Treasury Y			COLUMN OF THE
		No Change	106.75 (0.00)	THE TO THE TOTAL T	1.8270 (-0.001		CHART DATIONS # 1	
Res 10 Year			Junithan 24 Tel 1981	NAL YOF THE TWO IN A	Annalysis of the local	100 100 100 100 100		They also placed much lower 1
		100			Construction of the last			Anty Parls, (c, c, f and
								And and
						10 Tear 1		Con Date Date Land
fee 30 Tear			1.00	143		And Address of the		and she had bey play?
			11.60	•		Mark 121		And Balls Balls Accession
	105.44.10.00			III APPEND		1041.78		20 rate stude playing a role for
•0			1 U 8 O. I.			Our L	ine de la compañía de	an torre and a set
Ref 20 Tes								Christopher Kirversk, 117 -
							<b>1</b>	The service does to 182
							8.8	Christianer Streems 117 -
								The loss has been being 1.87 for
			The American States of States of States	and the state of the				Rottere Grahami + H pro
des .		Yest		B.ba		1 1 10 1		I then he mentioned had a lo filter yields.
	10021092-0000	89199 (COMP)	LIVE NORS STREAM					Buttere Gratere i in an
	NAME AND ADDRESS OF TAXABLE	A REAL PROPERTY.	Statement and second	and the second se	COLUMN TWO IS NOT	11003	0.0	State (March Personal   100 cm

© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.



Watch the Video

#### **MBS Morning**

10:26 AM Lower Volume And Corporate Bond Issuance Pushing Yields Higher

#### Market Movement Recap

- 10:03 AM Weaker overnight with additional selling early. 10yr up 4.2bps at 4.242. MBS down 6 ticks (.19).
- 01:04 PM sideways near weakest levels. MBS down 5 ticks (.16) and 10yr up 3.4bps at 4.236
- 03:45 PM Zero change since last update. Very flat in general since the AM hours and even flatter in the PM hours.

#### Lock / Float Considerations

Bonds continue struggling to find a reason to extend the recent rally in any major way, but they're also not struggling at all to find reasons to hold ground at the strongest levels in months. It's too soon to conclude that Friday's weakness marks a trend reversal, but again, we're not sure what the rationale would be for a major extension of the gains until and unless CPI or NFP make a rate-friendly case (and those reports are still weeks away).

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

- Ceiling/Support (can be used as "lock triggers")
  - **4.49**
  - **4.35**
  - 4.30
  - · 4.17
- Floor/Resistance
  - ° 3.91
  - **4.07**

	MBS	
30YR UMBS 5.5		
30YR UMBS 6.0		
30YR GNMA 5.5		
15YR UMBS-15 5.0		
15YR UMBS-15 5.0	US Treasuries	
15YR UMBS-15 5.0	US Treasuries 4.239%	+0.037%
		+0.037% +0.040%
10 YR	4.239%	

Open Dashboard

Share This

© MBS Live, LLC. All rights reserved. This newsletter is a service of MBS Live.