

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.

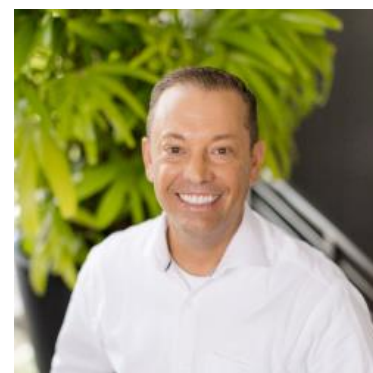
Yes to the lending solution that meets every client’s unique needs and wants.

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: More Resilient Today, But It's Still All About Data

More Resilient Today, But It's Still All About Data

MBS Recap | Matthew Graham | 5:05 PM

The bond market is still searching for its identity in the wake of last week's Fed announcement. Monday and Tuesday saw relatively big volatility in the morning with calmer, stronger afternoons--something that fueled hopes that the post-Fed correction was over. Wednesday saw overnight losses with more weakness throughout the day, thus suggesting the post-Fed correction could still be alive. Thursday had a bit of everything: gains overnight, early losses and a decent afternoon recovery. The only constant has been the ability of relevant econ data to set the trading tone.





Watch the Video

Alert

8:35 AM Losing Overnight Gains After Stronger Claims Data

Alert

10:32 AM MBS Down to New Lows

MBS Morning

11:41 AM Stronger Data Saps Overnight Gains

Econ Data / Events

- - o Jobless Claims
 - 218k vs 225k f'cast, 219k prev
 - o Durable Goods
 - 0.0 vs -2.6 f'cast, 9.8 prev
 - o Core Durable Goods
 - 0.2 vs 0.0 f'cast, -0.2 prev
 - o GDP (Q2, revision)
 - 3.0 vs 3.0 prev

Market Movement Recap

- 09:39 AM Stronger overnight, weaker after data and now back near unchanged.
- 10:28 AM Back to weakest levels now. 10yr up 2.5bps at 3.81 and MBS down an eighth.
- 01:31 PM modest friendly bounce just before and after the 7yr auction (not necessarily because of it). 10yr up 1.2bps at 3.797 and MBS unchanged.
- 04:12 PM No major changes since the last update. MBS down 1 tick (0.03) and 10yr up 1bp at 3.794

Lock / Float Considerations

- After mixed signals on Tuesday, the post-Fed bond market correction remains intact (i.e. bad for rates). Risk averse clients are waiting for better evidence that the correction has run its course. Risk tolerant clients are rolling the dice on weak econ data over the next 2 days. Results could push rates in either direction, but the biggest movement is reserved for the jobs report next Friday.

Technicals/Trends in 10yr (why 10yr)

- **Ceiling/Support** (can be used as "lock triggers")
 - o 3.95
 - o 3.87
 - o 3.82
 - o 3.77
 - o 3.72
- **Floor/Resistance**
 - o 3.58
 - o 3.66

MBS & Treasury Markets

MBS

30YR UMBS 5.0	
30YR UMBS 5.5	
30YR GNMA 5.0	+
15YR UMBS-15 5.0	

US Treasuries

10 YR	3.796%	+0.012%
2 YR	3.630%	+0.081%
30 YR	4.131%	-0.007%
5 YR	3.567%	+0.043%

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