

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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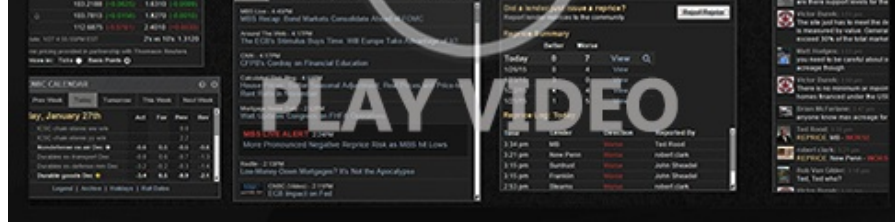
MBS Recap: Mediocre Data Has Done Nothing to Help Bonds

Mediocre Data Has Done Nothing to Help Bonds

MBS Recap | Matthew Graham | 4:36 PM

Granted, this week's slate of economic data isn't on quite the same level as NFP week, but neither have offered any seriously upbeat reports. Today's PPI and yesterday's CPI both hit forecasts at the monthly level. Jobless Claims certainly weren't bullish for the labor market. Bond traders even jumped on a quick AM rally in response to the 8:30am data (both today and yesterday). But like yesterday, it was over soon after it began and the rest of the day was dominated by steady selling. We can blame heavy selling in Europe for the timing of today's reversal, but Treasury traders kept the bad times rolling well after EU markets closed.





Watch the Video

Update

8:44 AM Mixed Data, But Decent Reaction So Far

Alert

10:02 AM Giving Up All The AM Gains

MBS Morning

10:27 AM Solid Start Despite Hotter PPI, But Europe Has Other Ideas

Alert

2:02 PM More New Lows

Econ Data / Events

- ○ Core Producer Prices MM
 - 0.2 vs 0.2 f'cast, 0.3 prev
- Core Producer Prices YY
 - 3.4 vs 3.2 f'cast, 3.1 prev
- Jobless Claims
 - 242k vs 220k f'cast, 224k prev

Market Movement Recap

- 09:35 AM Slightly weaker overnight, recovering a bit after data and weakening a bit with EU markets after ECB announcement. MBS down 1 tick (.03) and 10yr up just under 1bp at 4.292
- 02:02 PM MBS now down 6 ticks (.19) on the day 10 yr yields are also up to new highs for the day at 4.320%.
- 03:26 PM Weaker still... MBS down 9 ticks (.28) and 10yr up 4.3bps at 4.327

Lock / Float Considerations

- Thursday was a carbon copy of Wednesday with initial strength giving way to a reversal and sell-off. If Wednesday didn't sufficiently raise questions for risk-tolerant floaters, the two day combo is more compelling. Yields are now near 3 week highs in a move that's occurred without any super strong economic data. That makes a case for a lock-biased stance until something changes (reassessing after next week's Fed announcement).

Technicals/Trends in 10yr (why 10yr)

- Ceiling/Support (can be used as "lock triggers")
 - o 4.43
 - o 4.35
 - o 4.30
 - o 4.20
- Floor/Resistance
 - o 3.99
 - o 4.12

MBS & Treasury Markets



MBS

30YR UMBS 5.5
30YR UMBS 6.0
30YR GNMA 5.5
15YR UMBS-15 5.0

US Treasuries

10 YR	4.333%	+0.049%
2 YR	4.194%	+0.045%
30 YR	4.552%	+0.070%
5 YR	4.188%	+0.050%

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