MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

MBS Recap: Orderly Move to Highest Yields in 8 Months



Charles Davis EDGE Home Finance Corporation

www.edgehomefinance.com M: (303) 870-6165

284 Spongecake Drive Hardeeville SC 29927 1740379



Orderly Move to Highest Yields in 8 Months

MBS Recap Matthew Graham | 4:20 PM

Bonds reacted logically to this morning's econ data at 10am. ISM Services' inflation component was one of the worst offenders, but higher job openings didn't help. The spike in yields was instantaneous but fairly well contained. Bonds managed to drift sideways for the entire session after that with no discernible reaction to the 10yr Treasury auction (not a surprise considering it was very close to expected levels). All told, yields inched up to the highest since April 2024, but in a very orderly way.

a 1911 - Maria Maria Maria da Maria				
		MMBSLIVE	🛄 * 10.4 * 100.5 * 🕅 0.000	
THE PROVE	0.0	NEAL THE CHART MAN	0 0 REAL TIME CHURT (KD)	MES LIVE OWN
1.14			the finant the state of the state of the state of the state	COLOR OF MAL
Pro-	A TOWN OF	106.75 (0.00) (mell provide the contraction	ar. 1.8270 (-0.0010) table table table table	GRA DALTER
Box 10 Year	Ten .			The bar Daraba is the second
14 10 14		Just Date 24 DR TH SH SH SH SH TH	Loss Charl 20 Die Sie Sie Sie 197	Tay sill closed much lower
55 Tot 08 -110	10.00			
10175-040			10 feet feeting	Contra Danak
Non 10 Your			100/01239M	Area and the set and
10 10 10 10			Contraction of the second seco	AND AND PARA ACCOMM
35 10144-030			HAR A THE WAY CANNER AND	The shots playing a nim
			And Table 1	The for the state of the second secon
Mar 20 Tear I am				
				Christopher Elevensi + 1 ar way door is 187
35 No.88 -175			1 MAY	Com Christianian Vincensi (11)
				The loss has been been that he
		The standard sectors and the standard sectors and		Butthere Grahami a 14 per
afters Proce		Also Die	the start of the start of the start of the	10er parties
100.2109 (10.0000)		the second se	A. 194	The section in column + 1 and
100.0078 (10.0100)		LIME NOWS STREAM		💐 102 to a Be only bugge B
		And an an inter a function	These DECEMPORTY PARTS 0.0	Gillert Denkard, 110 pr.
		Million Laura	Del a lander per soure a reprice? Read Rester	an here apport were to
48.7818 (4.6156)	CADINE (CORNEL)	With Recap. David Warkers Consolidate All-Rec 142(DAC	Reprint and the second second	The site bareful to the set its
	2 aprel president	Annual The State of Links	Province & cremery	is measured to value (lar
take held a literarie colle	20410113020	The COE's Denistic Days Tenar Will Cargo Take / Dear Openal	table Both	Received 10% of the bill re-
name - Tata - Real Parts -		CPUID's Contrag on Financial Education	Today 0 7 Vew Q	The based to be careful also ecreage brough
NECOLEMONE	0			The for Darrest, 1 and and the second
Parma Internet	Training Barris			Renau Branced under Re
ay, January 27th	1 for the do	a state and a second		The Bran McFarlane: 1 -C pro-
				Tel Real Lines

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



Watch the Video

Alert

10:03 AM Hotter Data. Bonds Selling

MBS Morning

11:54 AM Bonds on The Run After Data

Econ Data / Events

- Job Openings
 8.098m vs 7.7m f'cast, 7.839m f'cast
 - ISM Services
 - 54.1 vs 53.3 f'cast, 52.1 prev
 - ISM Services Prices
 - 64.4 vs 57.5 f'cast, 58.2 prev

Market Movement Recap

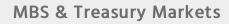
- 10:17 AM Just slightly weaker overnight with additional selling after ISM data. MBS down 6 ticks (.19) and 10yr up 4.6bps at 4.678
- 01:04 PM No major reaction to ho-hum Treasury auction. 10yr up 4.3bps at 4.676 and MBS down just over an eighth.
- 04:11 PM Sideways since 10am, essentially, with MBS down 6 ticks (.19) and 10yr up 5.9bps at 4.691

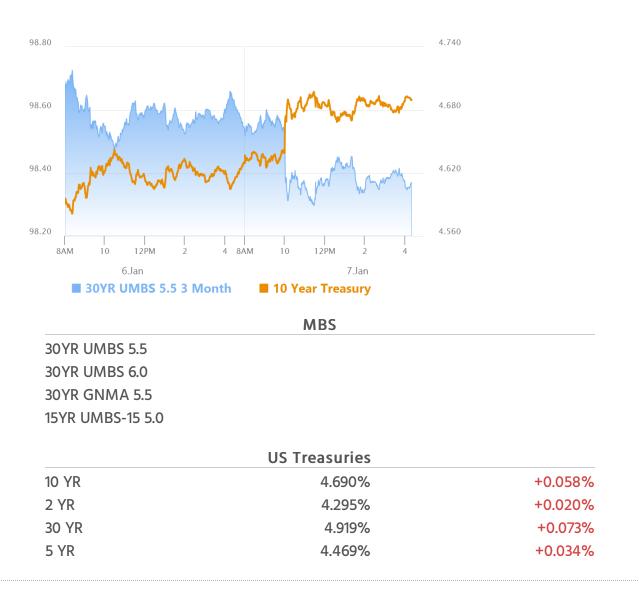
Lock / Float Considerations

Rates continue muddling along at or near longer-term highs following the December 18th Fed announcement. There haven't been any glorious recoveries since then. If we hope to see one, it would depend on big ticket econ data like the jobs report or CPI (Jan 10th and 15th respectively).

Technicals/Trends in 10yr (why 10yr)

- Ceiling/Support (can be used as "lock triggers")
 - **4.74**
 - **4.67**
- Floor/Resistance
 - **4.30**
 - **4.35**
 - **4.43**
 - **4.50**
 - **4.57**





Open Dashboard

Share This