

# MBS & TREASURY MARKETS

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## MBS Recap: No Data, No Volatility



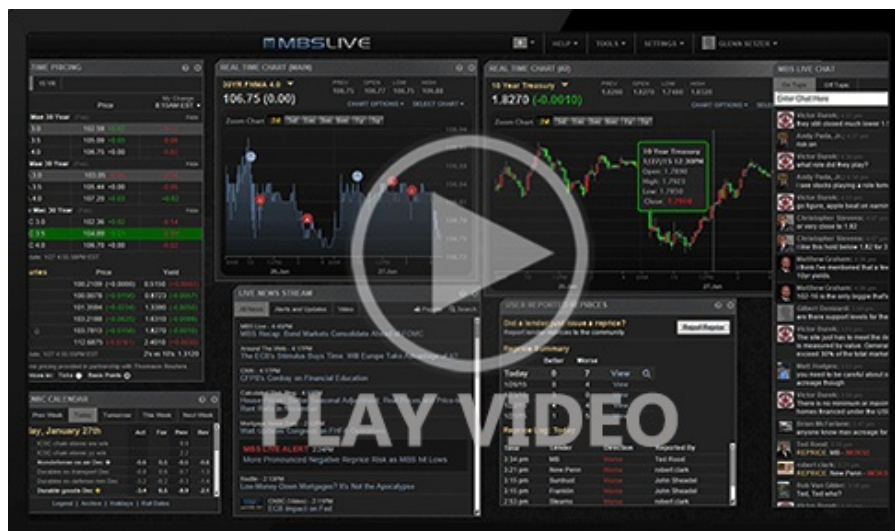
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## No Data, No Volatility

MBS Recap | Matthew Graham | 2:04 PM

Bonds were only open for half the day due to the national day of mourning for Jimmy Carter. Overnight markets made for a slightly stronger start and those gains slowly eroded throughout the day. MBS closed at perfectly unchanged levels and 10yr yields were a hair lower as Treasuries continue "healing" after this week's auction cycle. Friday morning brings the jobs report, which is just as much of a potential volatility flash point as it always is.



## MBS Morning

11:03 AM Bonds on Light Duty Ahead of Friday's Jobs Report

## Alert

12:37 PM MBS Still Positive, But Down an Eighth From Highs

## Market Movement Recap

10:25 AM Stronger overnight, with some slight backtracking. MBS up 3 ticks (.09) and 10yr down 3.3bps at 4.669

12:24 PM weakest levels. MBS still up 2 ticks (.06) and 10yr still down 2.5bps at 4.676

## 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).

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

- Ceiling/Support (can be used as "lock triggers")
  - o 4.88
  - o 4.80
  - o 4.74
  - o 4.67
- Floor/Resistance
  - o 4.43
  - o 4.50
  - o 4.57

## 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	4.690%	-0.011%
2 YR	4.266%	-0.035%
30 YR	4.929%	+0.013%
5 YR	4.457%	-0.003%

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