Daily Coverage. Industry Leading Perspective.

MBS Recap: Slightly Weaker Drift, But Broadly Uneventful



Michael Levine Senior Loan Officer, CrossCountry Mortgage M: 914-391-1183

2900 Westchester Ave. Purchase NY 10577-____ 307827

Slightly Weaker Drift, But Broadly Uneventful

MBS Recap Matthew Graham | 4:55 PM

Friday may as well have been a 4th weekend day for the bond market. Volume and liquidity were obviously in holiday mode. Trading levels were basically flat, although it might not feel that way if you're seeing MBS prices end the day down more than an eighth of a point. It's unclear whether we're seeing actual weakness at the end of the day or an incidental expression of extremely thin liquidity. Even if it's "real," it's still not bad considering where we were on Tuesday afternoon.

	and a second		
	MMBSLIVE	🖬 • 10.0 • 100.5 • 100.5 • 🔛 0.000	
THE FIECHS 0.0	REAL THE CHART MANE	0 0 REAL THE CHURT (K)	MES LIVE OWN
10 VB	STORE FORMA & B	10 Year Departury - Picc. Sect. Low July	CONTRACT OF THE
Pros B Trans LT .	106.75 (0.00) 106.75 106.75 106.8	ar. 1.8270 (-0.0010) Line Line Line Line Line Line	Ger Out Two
Pros Excention -			The second second second second
La contra da	Just Carl 24 DR TH SH SH SH TY	Prove Chart Mr THE THE THE THE THE THE	They still closed much lower 1.7
LA NAME OF CASE			
10 10070-000 MM		The Insure	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
the 10 Tase of		10 10 10 10 10 10 10 10 10 10 10 10 10 1	Ana State Parate Course
10 10 10 10		Open 1,4100	Contraction of the second second
15 10144-030 405	I MARKET IN A PARTY	HA	Tant stocks playing a role tore.
48 NO 28 -110 -110		A Distance of the local data and	The State Darshie Life and
Res 20 Team (res)			an Agura, apple beal of earnin
30 1000 100 814			Christopher Enverses + 17
35 10488 -171 818		the second se	
48 19679-688 488	W		Christopher Ververne 417 pro
	and the second se		The Station Graham in 11 and
the free lines	And the second s		iters for mentioned that a low
100,7100 (-0.0000) 0.0114 (-0.0001)	The second se		10yr yields
100.0078 (10.0100) (0.0703 (10.017)	SAVE NOWS STREAM		10 his the arts byge tarts
NAME AND ADDRESS OF A DOMESTICS.	States And actions into the Alter	These Concernment of the Concernment of Concernment	Elle Generi Denizardi 1 stran
VALUES AND ADDRESS AND ADDRESS	And and a second s	and a second sec	are have appelieves to the
A MARTING COLORAD LADING COLORAD	With Review Barriel Markets Consultants All Art McCOAC	Del a lander per never a reprist? Real Repair	The site parties in meet the de-
112 MITS 1.1 1741 2 4010 10 1010			The alle just has to meet the de to measured by value. Company
an ADTA DATA PARTY 21 AN 101 13120	Average The Design Annual Terms Will Earlings Takes Average and	Provide B (name)	exceed 10% of the total market
		and the second s	The met meters till or
nes au fute e tes facts d	Chemical Conditions and Fernancial Educations	Tally 0 7 Vew Q	you head to be careful about a
A CALL AND A	and a second second second	10010 8 8 900	atropp brigh
	O House State of Female Advances Parking on an Price		There is to manage a manine
No. Yest Married Taxante August			Nones Branced ander the USL
	A Descention of the second sec		The Brian McFarlance, 110 pro-
ey, January 27th An Far No. No.	The Lot of Coopers and Conservation		anyone trose man acreage for
City data stress on the 11	MES COLOUR DE LES	the line becau faptheling	Contract on another
Residence or an internal and the state of th	the second s	3.34 pm MB MANN Tel Rood	
Deales in tanget Des 41 41 41 41 4		3.31 pm Row Parts Martin Adapt dark	ALL DESCRIPTION OF A DESCRIPTION
		115 pm Surburt Warns John Sheadod	Roll Van Gebert 111
Deale point be 0 .54 .63 .69 .2		115 pm Runis Water John Deaded	Tel Tel atent
Logend Anchore Huttings Hut Dates	and a Concentration of the second sec	232 pm Sharts Mills Inderf dark 2	The local diversion in the local diversion of

Watch the Video

MBS Morning

10:38 AM Pre-3 Day Weekend Volatility is a Thing

Alert

11:08 AM Down Almost a Quarter Point From AM Highs

Alert

4:04 PM MBS Down to New Lows in Late Trading

Econ Data / Events

- • Building Permits
 - 1.483m vs 1.460m f'cast
 - Housing Starts
 - 1.499m vs 1.320m f'cast

Market Movement Recap

- ^{09:37 AM} stronger overnight but giving up those gains in the past hour. MBS now unchanged and 10yr down half a bp at 4.609
- 01:57 PM Sideways at the lows. MBS down 1 tick (.03) and 10yr down half a bp at 4.608
- 04:05 PM Weakest levels of the day. MBS down an eighth of a point and 10yr up 0.4bps at 4.617

Lock / Float Considerations

As of Thursday, bonds have enjoyed a solid 2-day improvement. Most--if not all--of that was driven by tangible data and events, but there is some question as to whether momentum and position squaring made for bigger gains than we otherwise might have seen. Risk-averse clients would defend against that risk in the same old way. Risk tolerant clients now have some more room to set lock triggers at recent overhead rates.

Technicals/Trends in 10yr (why 10yr)

• **4.88**

_

- 4.80
- **4.00** • **4.74**
- **4.67**
- Floor/Resistance
 - 4.43
 - · 4.50
 - · 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	4.623%	+0.010%		
2 YR	4.283%	+0.057%		
30 YR	4.855%	-0.004%		
5 YR	4.429%	+0.031%		

Open Dashboard

Share This