MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

MBS Recap: Bonds Calmly Hold Overnight Gains



Mike Hardy Mortgage Advisor, Fairview Mortgage Capital, Inc.

mortgagemike562.com M: (562) 370-0544

29000 S. Western Ave. Rancho Palos Verdes CA 90275 NMLS #1175689 DRE #01326046



Bonds Calmly Hold Overnight Gains

MBS Recap Matthew Graham | 4:53 PM

This morning's commentary focused on a bond rally in response to an absence of heavy-handed specificity in Trump's initial salvo of executive orders--specifically with respect to trade policy. In not so many words, massive, immediate tariffs have been referred to agencies for research and comment. Bonds (via futures) rallied on the news yesterday and into the overnight session. Without any new sources of inspiration today, the overnight gains remained intact and volatility was generally absent.

et an an	perioda e									
			MMB	SLIVE	10				ana sta	
INC PROM	6	0.0	HEAL THE CHART MANE	La Res constant of the state	0.0 (HA.TM	CHART (40)			1000	MES LIVE OWN
12.18	DETERMENT *		PROD 0705 LOW MORE \$98,75 \$96,77 \$98,75 \$98,88	101004					COTON OF MAN	
	Pro	Ny-Change B TOAM LST -	106.75 (0.00)	Cover or Deal + Select Cover+	1.827	1,8270 (-0.0010)		LINE LINE LINE LINE CONTINUES AND		GRIF Quicture
Not 10 Year			June Charl Md THE THE	THE NET YOU THE	1000	-	-	1101		They all Daries
	100 10 101	1000			8.94					
										Andy Paris, in ; i . i
					and in the second			10 Feat Treasure		Contractor Danks Lines
elee 30 Year -			100		4.00			Quere, 1, /100	- A.	and non-the test page?
		1994	E 1 401	•			2Y	Mark 12421		And And Parks, Act of Mark
	100.44 -0.00			The second s	404 1 1 1			Low 11/100	100	Take stocks playing a role to
	10729-1111		- U March					Own 1 7his		The first Decrete, a low one
Mar Di Tear									<u> </u>	
	NO 36 -010				Cold State			1	1	Christopher Erresent + 17 :

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



Watch the Video

MBS Morning

10:57 AM Bonds Open Stronger Thanks to Tariff Uncertainty

Market Movement Recap

- 09:52 AM Moderately stronger overnight with implied gains on Monday in Treasury futures. MBS up 6 ticks (.19) and 10yr down roughly 5bps at 4.577
- 01:32 PM Roughly an eighth of a point below best levels. MBS still up 6 ticks (.19) and 10yr down 5bps at 4.577
- 03:43 PM Calmly holding gains. MBS up a quarter point and 10yr down 6.2bps at 4.564

Lock / Float Considerations

Bonds made it through Inauguration Day and the holiday weekend with moderate gains and without any major drama from the first round of executive orders. This rally is more about relief than a sustained bullish impulse. Wait and see from here... Risk reward is now more neutral than it had been heading into last week, but bigger victories still require data (and it's a very light week for data).

Technicals/Trends in 10yr (why 10yr)

- Ceiling/Support (can be used as "lock triggers")
 - **4.88**
 - · 4.80
 - 4.74
 - **4.67**
- Floor/Resistance
 - o **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	4.573%	-0.053%					
2 YR	4.273%	-0.010%					
30 YR	4.806%	-0.052%					
5 YR	4.392%	-0.040%					
30 YR	4.273% 4.806%	-0.052					

Open Dashboard

Share This