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MBS Recap: Bonds Calmly Hold Overnight Gains

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Faisal Momin
Mortgage Loan Officer,
Keyalo Capital Solutions

www.keyalocapital.com
P: (281) 948-2967
faisal@keyalocapital.com

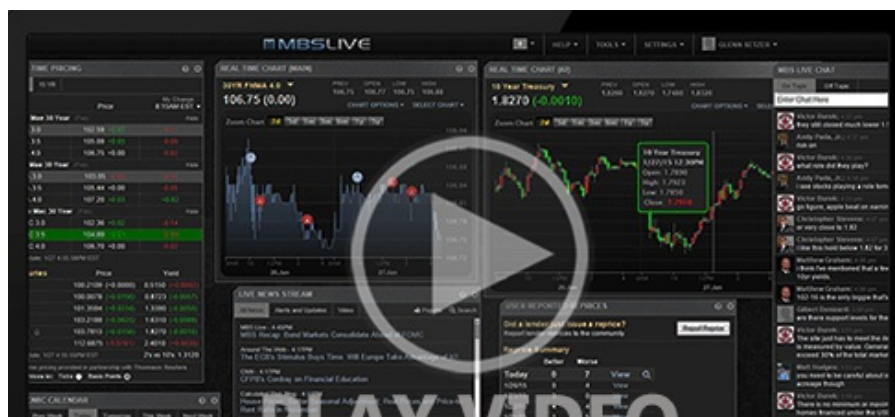
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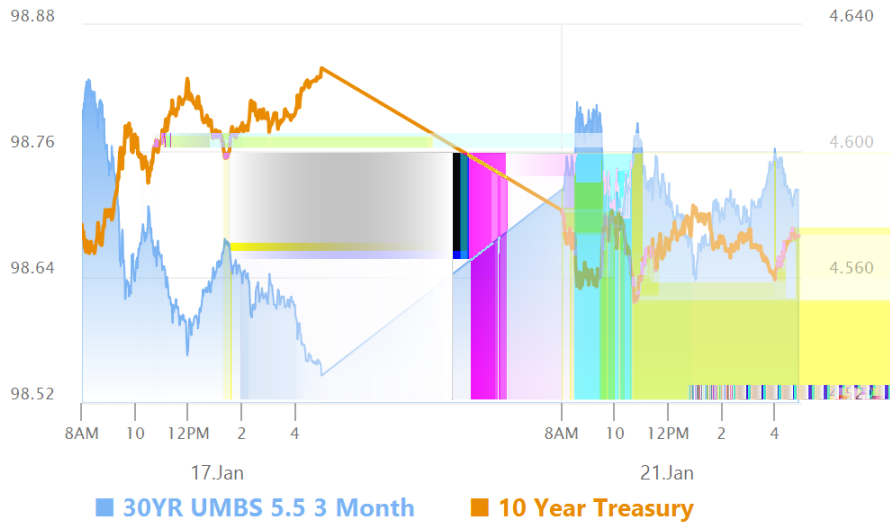


Bonds Calmly Hold Overnight Gains

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.





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%

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