MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

MBS Recap: Data Helped, But Wild Cards Remain on Deck



Mike David Producing Branch Manager, Oklahoma Mortgage Group www.OklahomaMortgageGroup.c

om P: (918) 361-1550 M: (918) 361-1550 mike@omghomeloans.com

6666 S Sheridan Rd Tulsa Oklahoma 74133 1619714



Data Helped, But Wild Cards Remain on Deck

MBS Recap Matthew Graham | 4:18 PM

This morning's economic data wasn't immediately and obviously worthy of credit for the bond rally that followed, largely because the bond rally that followed was fairly small. Most of the day's gains were in place beforehand. The data (lower ISM/employment, job openings, and job quits) helped keep bonds near the stronger end of the day's range, and thus, the stronger end of the 5 week range. There's more data on Wednesday, but the biggest wild card may be the long-awaited tariff announcement in the afternoon.

		MMBSLIVE		100.5 * STINGS * 📗 G	
INE PIECING	0.0	REAL THE CHURT (MAR)	0 0 REAL THE CHURT (K)		MES LIVE OWN
		DEVERTICAL AND	10 Year Transvy *	AND DESCRIPTION AND ADDR	COLUMN OF THE
Pro-	a visation of	106.75 (0.00) Deal of the -			Gran Ductions
Not 18 Year / Int June Coart 24 That that that they first		Annual Contraction of the Institute	Description of the first that the first that		
8 NO 18 - L - C		And a state of the last and the last	Table Chart as the the	These Court and Decision and the training	
5 105.08-0.01					Andy Parks, March 19 and
				10 Feat Treasury	CO Pater Danks Lines
er jit faar			111.11	100/1612.30%	Aus and the set of the
		hilling the second second		Open 1,7830 Mark 1,7831	And Parks, April 19
15 105.44 +0.00				100117000	27. Take starts playing a rule for
				Cons. Little .	an figures, apple bead on earn
the bit from the second					Christopher Enverni + 17 -
					ar very close to 1.82
35 BLUE - (1)			And a little lit	3487	Christianer Neveral 117 /
48 106.78 -0.00					The her her been the ball
		the first of the state of the state			Butthew Grahami a 14 pm
No Paul	THE	Also Film		1 1 14 14 14	the paids
100,2109 (-0.0000)		CLAR NEWS STREAM		87.0m	
			CONTRACTOR OF	9001	tel 10 hi a fie aris tope for
		ALL AND RELATED AND	Area Greek Black		Colori Deniardi 110 an
		Million Land		a replica? Realfloots	
a sabiera (sa seria	CARDIN COLORING	WEB Recipt Fred Warkets Consoliders Arrise (MED	MC Reprintments	te second to	The site and has to need the
AND PROPERTY.	24040 101000	Averal The Yest is 1774	Taxana Bonnay		a measured by value Gener
1200310000	24010 (101000)				The site just has a measured by

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



Watch the Video

MBS Morning

10:33 AM Bonds Look Past Higher Manufacturing Prices

Econ Data / Events

- • ISM Manufacturing
 - 49.0 vs 49.5 f'cast, 50.3 prev
 - Prices 69.4 vs 65.0 f'cast
 - Employment 44.7 vs 47.6 prev
 - Job openings (lower = better for rates)
 - 7.568m vs 7.630m f'cast
 - Job Quits (lower = better for rates)
 - 3.195m vs 3.266m prev

Market Movement Recap

- 10:05 AM Stronger overnight and at best levels after 10am data. MBS up 6 ticks (.19) and 10yr down 5.1bps at 4.154
- 12:55 PM Sideways and slightly choppy all morning. MBS still up 6 ticks (.19) and 10yr down 4.6bps at 4.161
- 04:07 PM Still flat. MBS up 6 ticks (.19) and 10yr down 4.1bps at 4.165.

Lock / Float Considerations

Due to potential distortions from month/quarter-end trading, the momentum that we're seeing at the end of March shouldn't be taken as a sign of things to come in early April. If the resilience is to continue, it would require support from weaker economic data.

Technicals/Trends in 10yr (why 10yr)

- Ceiling/Support (can be used as "lock triggers")
 - **4.57**
 - **4.50**
 - **4.40**
 - **4.34**
- Floor/Resistance
 - ° **4.05**
 - **4.12**
 - **4.19**



MBS & Treasury Markets

30YR UMBS 6.0 30YR GNMA 5.5 15YR UMBS-15 5.0	+ + +	
10 YR	US Treasuries 4.166%	-0.041%
2 YR	3.874%	-0.012%
30 YR	4.525%	-0.050%
5 YR	3.916%	-0.035%

÷

Open Dashboard

Share This