# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## MBS Recap: Absence Makes the Bonds Grow Stronger

### **Amy Firstman**

Mortgage Loan Originator, NEXA Mortgage

www.loans4realestate.com **P**: (619) 993-8909 **M**: (619) 993-8909 afirstman@nexamortgage.com

3100 W Ray Rd Chandler AZ 85226 NMLS: 1797866 NEXA Mortgage, LLC Corp. NMLS: 1660690





### Absence Makes the Bonds Grow Stronger

MBS Recap Matthew Graham | 4:38 PM

Bonds improved at a moderate pace for the 2nd day in a row, thus marking the first sustained push back against the recent rate spike. The gains are notable because they are not being driven by any big, new developments on the trade/tariff front. Instead, it is the absence of any such developments that is allowing the market to get back into a relatively calmer groove. That said, we wouldn't take the calm for granted. Bonds have merely moved back to more nimble territory as we wait for more policy clarity.

	MMBSLIVE	🖬 • 10.0 • 100.5 • 100.5 • 🔛 64.00	
THE PIECHS 0.0	THEAL TIME CHART MANE	0.0 (REALTIME OWNER)	MES LIVE OWN
4.44	3078 FINAL & B		CONTRACT OF SMALL
Pro Events	106.75 (0.00) 00.75 00.77 00.75 00	19270 (A 0410) LINE LUNE LUNE LUNE	Gen Out Two
	EVELY 3 (0.00) Cover present - State	CONT. CONTRACTOR (CONTRACTOR) CONTINUES	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Red 18 Year' / Fact	June Dark 24 THE THE DIST NOT THE TAY INC.	Zoon Charle 22 THE THE THE THE THE THE THE	The bar Darrels
18 HE 18 19 19 19 19 19 19 19 19 19 19 19 19 19		HAM .	And Parls Ave. 1 1 ave.
3.5 NOT OF 12.00			Pl Amon
KB 10675-630 430		A day being to be and	CON electro Darake e trave
Real (8 Real of the State		tistat Open 1,404	Ar
38 10.00 CB. 201		IN THE REPORT OF	The state state of a size bet
35 105.44 +5.00 4015		Let 1768	
48 99/28 (11) (11)		Concession (Concession)	po figure apple boat or ner
Red 50 Tear (Free Parts			Charlesbert Envenne + 17 -
38 4036 410 846			ar way down to 1 M2
		Anna Mark	Christopher Neveral 117 -
48 106,78 -0.00 4.07			The ballet being being 1.42 for
	the state of the s		Butthew Grahami 1 11 pro
etes Pos Yes	Also Jun	a star i have been as	The sector of her a
100,2109 (-0.0000) 0.0110 (-0.0000)	and the second se		Bathers Galance - 11 an
	UNENING STREAM		💐 102 tú a Be arly byge Ba
	All and an included theme with	Gibert (USER REPORT PROCE 0.0	The General Demands 1 Martin
		Det a landergast revea a rephile?	an here apportiones to b
	With Decision France Markets Considering Advantación (2005)	Cold a service of the conductory (Reput Repta 1	The fag Daroks 114 per
112 6876 (10 511) 24010 (10 510)		and the second s	The site part has to need the in measured its value. Gener
	Name The Park & 1994 The ECE's Distriction Trans. Will Europe Take / Parks	Pagette Screeny	exceed 10% of the lotst mark
	Can a com	and the	The Mathematics
tere an Tota e tere funte @	CTITE's Control on Filture Int Education	Today 0 7 View Q	The based in the careful about
Contrast In Contrast Contrast Contrasts Inc.	Conception for a sum	12015 1 1 1000	The line of the second
	O House States in the Second Advances, Facility of an		There is no monthly at most
Autom Tanan Talan Autom			Remain Branced under Rel U
Contractory and the second sec	A Manual and a line of the local sector		Erten McFarlater, 117 pro-
ay, January 27th Aut Inc. No.	A REAL PROPERTY AND ADDRESS OF TAXABLE PROPERTY.		anyore bore man admage to
Cit due done se sée 11 Cit due done si sée 12	MISCHEACHTTEN	ters tends benches Separately	A served as more
Rendshama as as (be # 44 44 45 4	the second s	Louis 134pm MB MMM Technol	The second lines in the second
	3	331pm Revenue Mana Advectoria	ALL PROPERTY AND PARTY AND
		115 pm Barduel Martin John Sheaded	And Man School 115
Deale point for C 54 65 65 2		115.pm Parkin Miller John Deaded	Ted, Ted, Sec etc. 1
	and the lot base 1 miles	233 pm Deams Mode robert dam p	Film states forester a second

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

Watch the Video

#### **MBS Morning**

11:24 AM Now For Something Completely Different: Stronger Start, Lower Volatility

Alert

3:56 PM MBS Down Just Over an Eighth From Mid-Day Highs

#### Econ Data / Events

- Import Prices
  -0.1 vs 0.0 f'cast, 0.2 prev
  - Export Prices
    - 0.0 vs 0.0 f'cast, 0.1 prev
  - NY Fed Manufacturing
    - -8.1 vs -14.5 f'cast, -20.0 prev

#### Market Movement Recap

- 10:16 AM Choppy, sideways, but slightly stronger overnight. MBS up 3 ticks (.09) and 10yr down about half a bp at 4.367
- 01:04 PM Gains continue. MBS up a quarter point and 10yr down 5.5bps at 4.32
- 03:13 PM Down an eighth from the best levels of the day, but still up 5 ticks (.16). 10yr down 4bps at 4.333, but up a few bps from best levels.
- 04:34 PM Avoiding further weakness this afternoon. MBS up 5 ticks (.16) and 10yr down 4.4bps at 4.33

#### Lock / Float Considerations

Markets sent a strong message to the administration regarding the implementation of tariff policies and the administration adjusted. Markets have subsequently adjusted back to the pre-tariff range. Volatility risk remains higher than normal and the farther yields fall into the pre-tariff range (roughly 4.15 - 4.40% in 10yr yield), the more a defensive strategy makes sense.

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

- Ceiling/Support (can be used as "lock triggers")
  - ° **4.64**
  - **4.48**
- Floor/Resistance
  - **3.99**
  - **4.05**
  - 4.12
  - · 4.19
  - 4.34
  - 4.40



4.783%

3.985%

-0.004%

-0.021%

#### **MBS & Treasury Markets**

30 YR

5 YR

**Open Dashboard** 

Share This