MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

MBS Recap: Don't Sweat The Modest Weakness



Stephen Heston Broker NMLS #1930964, Aspire Mortgage Solutions LLC NMLS #2481498

www.aspiremortgagesolutions.co m P: (509) 202-4424

102 W Main St. #3 Pullman WA 99163 2481498 1930964



Don't Sweat The Modest Weakness

MBS Recap Matthew Graham | 4:47 PM

Bonds began the day roughly unchanged and very flat for most of the morning. MBS began falling as we moved into the PM hours, ultimately resulting in a handful of negative reprices, about a quarter point of weakness, and a 4+bp jump in Treasury yields. If the frame of reference is limited to the domestic session, this is a moderate sell-off at best, but in the bigger picture, it was not even worth mentioning, let alone considering as a cause of concern. Bonds are heading into the 3 day weekend at much less alarming levels than last week, and with the the same requirement to wait for clarity on fiscal policies before the next major movement is revealed.

			MMBS	LIVE	10 mar	104.5 • MILINGS • 📗 GLOWE SC	
INC PROM	4	0.0	REAL TIME CHART (MAN)	0.0	REAL TIME CHART (40)		MES LIVE OWN
10.18			STREET, BARRIER W	PROF 1993 1.00 mile 106.75 106.77 106.75 106.88	10 Year Diseasory *		COTON OF MAN
	Pro	No Dame	106.75 (0.00)	Cover or house - MARCE Cover +	1.8270 (-0.0010)	LOW LOW LOW LOW	DRP Outney
Max 30 Year / Fee		June Carl 24 THE THE THE THE THE THE THE		Doors Days Mr. THE THE THE NEW THE THE		The bar Darrels, it is not been the	
					Contract of the law	Come came that that	
							And Parks, July 1.1 ort
						10 fear Deservery	Con pictor Danke Course
fee 30 Year -			10.0	1010		Const 1 / 100	and the defines prog?
18	145.85 - 1 - 1		1140	In the second second		Mark 1250	Anty Party Act and a
	100.441-0.00		NO LOCAL			Level 17930	201 Find shorts playing a rule for
			1 U 0 0 0			Que 1288	The for the state of the second secon
Rei Di Trar							
			1 T T				Christopher Einennei + 17 -
	NOADE -LTN					Sec. C	Christianer Gerennel 417 of
						100	The first harbor being 1.87 for
			Search Street and a state	AND IN CASE OF A DESCRIPTION			Wolflow Grohami II 10 per
fies .				P.be	and the second second	1 1 1 1 1 1 1 1	I show for mentioned that a to four weaths.

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



Watch the Video

MBS Morning

10:45 AM Slow Start, Narrowest Range, Early Close

Alert

12:32 PM Weakest Levels Of The Day

Econ Data / Events

- Jobless Claims
 215k vs 225k f'cast, 224k prev
 - Philly Fed
 - -26.4 vs 2.0 f'cast, 12.5 prev
 - Philly Fed Prices
 - 51.0 vs 48.3 prev
 - Philly Fed New Orders
 - -34.2 vs 8.7 prev

Market Movement Recap

- 08:43 AM Initially weaker overnight, then reversing into U.S. hours. Slightly stronger after data. MBS down 1 tick (.03) and 10yr up 0.7bps at 4.285
- 12:37 PM Weakest levels now. MBS down an eighth and 10yr up 5.1bps at 4.329

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**

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	4.326%	+0.048%				
2 YR	3.800%	+0.026%				
30 YR	4.800%	+0.070%				
5 YR	3.939%	+0.038%				

Open Dashboard

Share This