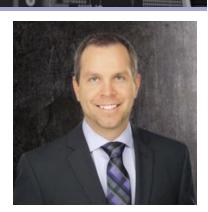
Daily Coverage. Industry Leading Perspective.

MBS Recap: Unfortunate Market Movement For Unfortunate Reasons



Brandon Dresner Mortgage Broker, AWay Home Loans www.AWayHomeLoans.com 148535



Unfortunate Market Movement For Unfortunate Reasons

MBS Recap Matthew Graham | 5:26 PM

Global financial markets partook in a slow motion train wreck on Monday as investors shunned USDdenominated assets and the dollar itself in response to Trump's vocal criticism of Fed Chair Powell. The criticism itself wouldn't be too tough to deal with, but the prospect of "firing" the Fed Chair seems to figure much more prominently into this edition of Trump vs Powell than it did during Trump's previous term. In not so many words, this would be "bad" for both stocks and bonds. Today wasn't catastrophic by any means, but the correlated weakness between stocks, bonds and the USD is an important proof of concept.

	MMBSLIVE	🖬 *	
THE PROVS 0 0	REAL THE CHART MANE	0 REAL THE OWNER AN	MES LIVE OWN
na shatte	106.75 (0.00)	19 Test Transvy * Anno Long Long Anno 1.8270 (-0.0010)	Enrolutive
Para 10 Tear 7		Anno Carel 24 Distance Section 2017	Andy Factor Survey (1999)
Har / Hoar / Hoar <thhoar< th=""> Hoar Hoar<td>May 1</td><td>Cyex 1/10</td><td>Andre Transmitter Bart Angel pring T Andre Transmitter Bart Angel pring T Transmitter Barton pring of a state har State Transmitter Barton and an angel State Transmitter Barton and an angel State Transmitter Barton and an angel</td></thhoar<>	May 1	Cyex 1/10	Andre Transmitter Bart Angel pring T Andre Transmitter Bart Angel pring T Transmitter Barton pring of a state har State Transmitter Barton and an angel State Transmitter Barton and an angel State Transmitter Barton and an angel
C38 90294 -0.12 614 C35 94484 -0.15 027 C48 10478 -0.08 483 Mar 107 403 499 007			The same base is 182 Christopher Streemen of Con- tine Bas had below 182 for Welfney Contemport 182 for Streemen and the same base of the Streemen Streemen and the same base of the Streements
Plan Year 100_2100 (+0.000) 0.0100 (+0.000) 100_2000 (+0.000) 0.0100 (+0.000) 100_2000 (+0.000) 10000 (+0.000) 100_2000 (+0.000) 10000 (+0.000)	And First And		Nor yanta.
0 100 NM (10 NM) (10 NM) 100 NM (10 NM) (10 NM) 100 NM (10 NM) (10 NM) 100 NM (10 NM) (10 NM)	Mill Stand David Varban Consultan Amerik (DAC Mill Stand Varban Consultan Amerik (DAC Mary The City Standa Bays Tree Will Conge Take (David Standa))	Del a tende del fester a reprise? Especialmente del la tenenencia Transit del manualità Transit d'una del la tenenencia	The site part has been and the the site part has be need the to measured by value (denote exceed 10% of the later mark
ne prine province a performing offi Thomason Baulon Nova au Tatta 🛊 Rank Parts 🏠	OTTO Codeg on Flowshill Education	Techny 0 7 View Q	Wet Instance
MCCHENGAL 0			See Barrier Branch 1100 and 1000 Barrier Branch and Bra
ay, January 27th Ant. Inc. Ant.	A Description of the second seco		The Bulletine and an arrays
Cit das des arab	MOS COLLARDER Some More Pronounced Seguine Reprice Role as MOS Int Lows	1900 Desire Desilves Reported by 1900 Will Money Test Rood	Test hand in the second
Denter in Energiel (Inc. 41 41 42 47 41) Denter in Antonio (Inc. 41 42 41 47 Denter parts (Inc. 41 43 43 47 47	Auto-1009	221 pm Rose Parts Stands reduct Gale 215 pm Sectored Innore Joint Decaded 215 pm Sectored Innore Joint Decaded	Rent Ver Gener 1 17
Logent Anima Mattern But Dates	Inc. On two Type	233 jan Dearts man relations	The for and

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

Sand Lide and the second second

Watch the Video

MBS Morning

10:38 AM Drama Returns, But With Mixed Results For Bonds

Alert

12:35 PM Down More Than an Eighth From Highs

Alert

1:44 PM Negative Reprices Becoming More Likely

Econ Data / Events

- • Leading Indicators
 - -0.7 vs -0.5 f'cast, -0.3 prev

Market Movement Recap

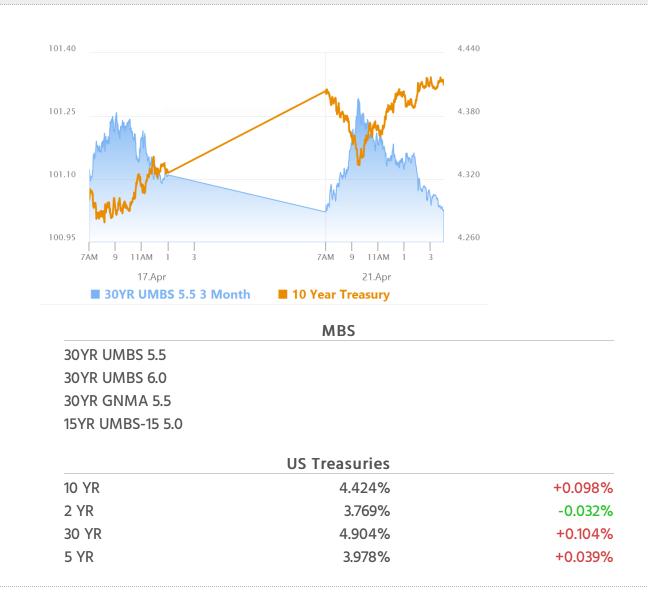
- 10:13 AM Weaker overnight, but pushing back since 8am ET. MBS down just over an eighth and 10yr up 3bps at 4.355
- 12:35 PM Nice gains into 1030am, but weaker since then. MBS now down 9 ticks (.28) and 10yr up 5.1bps at 4.377
- 01:44 PM weakest levels of the day for MBS with 5.5 coupons down 13 ticks (.41) and 10yr up 7.4bps at 4.40
- 04:00 PM More new lows. MBS down half a point and 10yr up 9.2bps at 4.419

Lock / Float Considerations

Rates/bonds find themselves in the unfortunate and frustrating position of being more prone to react to fiscal headlines than to economic data. This means that things may look fairly calm at times when headlines are uneventful, but volatility can pop at a moment's notice if the headlines pick back up. Clarity on tariffs/trade and the status of Fed Chair Powell's tenure will be needed in order to move past this period of elevated directional risk for rates.

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

Open Dashboard

Share This