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MBS Recap: Unfortunate Market Movement For Unfortunate Reasons



Sean A. Stephens,
Esq., CMB®
Attorney, Broker to Banker
Consulting, LLC
www.BrokerToBankerConsulting.com



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 USD-denominated 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.





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	4.424%	+0.098%
2 YR	3.769%	-0.032%
30 YR	4.904%	+0.104%
5 YR	3.978%	+0.039%

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