# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

# MBS Recap: Broadly Sideways Despite Intraday Volatility



Don Reynolds President, Sr. Mortgage Broker, Apex Mortgage Brokers

ApexMortgageBrokers.com P: (941) 999-2624 M: (303) 356-5789 donreynolds@me.com

16 Linden Lane Breckenridge CO 80424 NMLS 1217170 Florida LO53316



## Broadly Sideways Despite Intraday Volatility

MBS Recap Matthew Graham | 4:36 PM

Shorter term bonds lost ground today while longer term bonds and MBS managed a modest victory. While this isn't really a victory considering the mixed performance, it was better than a sharp stick in the eye. Moreover, MBS were able to outperform--something that is not at all uncommon on the first few days of a Treasury auction week. In the bigger picture, yields are hugging the upper boundary of a trend that would seem fairly boring and only slightly weaker over the past few months after breaking sharply below and above that trend after the tariff announcement drama.

			MMBSLIVE		In the second			
INC PRO	78G	0.0	TREAL TIME CHART MANE	00	REAL TIME CHART (40)			MES LIVE OWN
10.18			3010 FIGUR 4.0 *	2 100 min	10 Not Theory *	Pager Drace Line -		COLUMN OF THE
	Pros.	a viscourse		CHART OFTICAL + DELECTIONAT +	1,8270 (-0.0010)	CADE CADE CHEE CADE		GRIP Quictore
tes 10 Test			Just Carl M THE THE NEW YOR THE THE T		Described IN THE THEY	NAME AND POST OFFICE		They still Daried Hugh Lower
		150		10.04				Andy Parls, (1) 11 yrs
	10108-0101							And an
						10 Feat Desce		and some limits a sur-
ine 30 Team			1.15	10.10		A 100/10.02.00	· Au	Children Barnete 1 man
		1994	11 Ma		A COL	Open: 1,7834		And And Parks, All Column
	10144-0.00			PROFESSION NAME	2 U WW	Lew 117000	1414	27. Take studie playing a rule i
			1 U 800.0 101M			Own 1 7910		Dictor Dariel, 1
Res 20 Tes							-	
				10858			<b>F</b>	Charlesheer Einenen: + 17 ar were chose in 1.82
						Line.	1	Christianier Sinverse + 17
	106.78 -0.00		10			TV-N		The loss has been being 1.87%
			Count State (state ) and a local	A 1 1 1 1 1 1 1 1				Watthew Grahamit 1 10 pm
141				8.8m				<ul> <li>Item for mentioned that a fiber weblin.</li> </ul>

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



Watch the Video

#### **MBS Morning**

11:07 AM Here We Are Again: No News is Good News

#### Econ Data / Events

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

#### Market Movement Recap

### 09:50 AM Moderately stronger overnight after initial weakness. MBS up 5 ticks (.16) and 10yr down 4.378.

- 01:15 PM Fairly weak 2yr auction. Some additional selling, but still stronger on the day. MBS up 6 ticks (.19) and 10yr down 2.2bps at 4.387
- O3:30 PM Sideways near same levels. MBS up 5 ticks (.16) and 10yr down 1.5bps at 4.395

#### 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**



	MBS
30YR UMBS 5.5	
30YR UMBS 6.0	
30YR GNMA 5.5	

÷

÷

÷

÷

15YR UMBS-15 5.0

US Treasuries						
10 YR	4.400%	-0.010%				
2 YR	3.817%	+0.050%				
30 YR	4.881%	-0.019%				
5 YR	3.991%	+0.014%				

**Open Dashboard** 

Share This