# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

# MBS Recap: Selling Spree Continues, But Gently



Eric Wilcox VP Business Development, CTC Mortgage Company

https://www.ctcmortgage.com/ P: (561) 507-1984 M: (561) 853-6929

4803 PGA Blvd. Palm Beach Gardens FL 33418 NMLS 1064974

CTCMORTGAGE LET'S GET CLEARED TO CLOSE

# Selling Spree Continues, But Gently

MBS Recap Matthew Graham | 4:29 PM

Bonds were focused on this morning's ISM Services Index with some traders waiting to see more evidence of economic fallout from tariff-related uncertainty. Instead, the index moved slightly higher and was rather uneventful by the time all sub-components were considered. Not enough fuel there for bond bulls, so the bears kept the 3 day selling spree going, ultimately getting 10yr yields back over the 4.34 technical level that got so much play time in March.

	MMBSLIVE	🔝 * 100.0 * 100.0 * 100.0 * 🛄 0.000.0	
THE PIECHS	O REAL THE CHART MANE	0 0 REAL THE CHART (0)	MES LIVE OWAT
	DEVELOPMENT PROPERTY AND ADDRESS	10 Year Departury W Price Area Line relat	COTON OF MAN
Pice BTDMI	. 106.75 (0.00) (null proof - start could		
Not 30 Year' 11-	And A Design and the first that the ray from	Just Date M THE THE THE WE THE THE THE	The factor Daries, a second
18 NO 18 11 19		CH	toy all closed much lower
			And Parks, St. 1. 1 or
10 10675-030 110		18 fee freeze	the state bank i have
	······································	Car Annual Const 1/100	and the delivery play?
			Anty Parts, Att and a
35 105.44 -0.00 418			The state playing a rule i
48 98729-100 3012		Let Die Later J	an bern apple beal of an
			Christopher Einverse, 1 17
			ar way down in 1.82
			Christianer Versens 417
			The line has been being a first the
	The Construction of the Local Division of the		Matthew Grahami, 1 14 per
ries Paus Viet	Also Die		I then he mentioned had a title webb.
100,2109 2-0.0005 0.0150 (-0.0			Batthew Graham + 11 pm
	LIVE NEWS STREAM		102 til in Be anto begine Be
	All And an and a second at the	Tank (USER REPORTS PROCE 0.0	The Atlant Demand. 1 17 pr.
	The second se	Del a landeciará rever a reprisa?	are have apport even for
	No. 1994 Conception Conceptions Advantacional	Del a solare del teste a repolari Republicatione del la factoriación	The first Parents, 110 per
1124675 1037617 24010 103	Annual The state of Lines	The state	The site just has to need its is measured its value Care
	UP The ECE's Dendes Tree THE Earge Take / Name and B	Taxat Conney	exceed 10% of the loter ma
ne prime provided a partnersing with Thumana Royler Reak No. These 🗣 Reak Parts 🧿	CARL 4 10W CFIPE Control on Fearwild Education	Today 6 7 Vew Q	Wet Designs 10000
MICOLENOIR	O O Santa and a stand blog on the sand blog	V/PDFO	The for Darrish 1 in or

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



Watch the Video

#### Update

9:02 AM Slightly Weaker After Corporate Issuance Announcement

Alert

10:05 AM Losing Ground After ISM Data

#### **MBS Morning**

10:29 AM Another ISM Report That Wasn't Weak Enough to Help Bonds

3:59 PM

#### Econ Data / Events

- • ISM Services
  - 51.6 vs 50.6 f'cast, 50.8 prev
  - ISM Prices
    - 65.1 vs 60.9 prev
  - ISM Employment
    - 49.0 vs 46.2 prev

### Market Movement Recap

- 09:36 AM stronger overnight, but modestly weaker in early trading. MBS down 2 ticks (.06) and 10yr up 1.3bps at 4.324
- 10:29 AM Additional weakness after ISM data. 10yr up 3.7bps at 4.346. MBS down an eighth of a point.
- 11:12 AM Bouncing back a bit. MBS down only 3 ticks (.09) and 10yr up 1.8bps at 4.329
- 01:39 PM 10yr up 5.5bps at 4.366 and MBS down nearly a quarter point.
- 03:17 PM Nice little bounce off the weakest levels. MBS down 2 ticks (.06) and 10yr up 2.8bps at 4.338

### Lock / Float Considerations

Bonds continued into weaker territory to start the new week and if data is any indication, it's not yet time to bank on a big data-driven rally. Conversely, there's enough potential fallout from tariff-related uncertainty to keep bond bears from getting too carried away. Near-term momentum is just as likely to be driven by Treasury auctions and Fed-speak as anything else. In the bigger picture, it's easier to make a case for a broadly sideways range as opposed to one that is trending convincingly in either direction.

### 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**

	US Treasuries	
10 YR	4.349%	+0.038%
2 YR	3.841%	+0.017%
30 YR	4.835%	+0.050%
5 YR	3.945%	+0.030%

**Open Dashboard** 

Share This