# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## MBS Recap: Just as Underwhelming as Expected



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

## Just as Underwhelming as Expected

MBS Recap Matthew Graham | 4:33 PM

No sense in trying to manufacture excitement out of something boring. Even before Fed speakers went into the customary blackout period 12 days ago, it was already abundantly clear that they were all on the same page--a page of uncertainty in an uncertain chapter of an uncertain book. Nothing had changed in the past 12 days that would allow the Fed or Powell to be any less uncertain about which of the two competing forces on rates would win out in the coming weeks/months. As such, there was nothing Powell could do but reiterate that fact 17 times for the 17 different versions of the same question. It's no surprise bonds are heading out the door precisely in line with pre-Fed levels.

				En Lange Course Lange	1
			MMBSLIVE	I HAP THE MERS	• 🔝 GLOWE STATE •
100,000	786)	0.0	REAL TIME COULD MAINE	O D REAL TIME CHART (KD)	MES LIVE OWN
12.18			3010 FINAL 4.8 * PRO 100.07 100.		
	Pro	No Damas	106.75 (0.00) Credit Official -		Court of the second sec
Not 10 Year			June Days 24 THE THE DIST NOT THE THE THE	Josephere Mar 198 198 198 199 1991	and the barrier of the second second
38	NO M LET		Construction of the last last last last	10.14	Toy all closed much lower
					And Parks, March 1997
				it for the	
elee 30 Toor				tin at a second se	A state of the second s
		2004		ALL DATE OF ALL DA	AND THE REAL PLAN THE AND THE ADDRESS
	100.441-0.00			6	ta and a second property a rest of
				Charles Charle	nine State Darak, 1 mar
Ref Di Tea					Carlstopher Erreiten + 1
					The second secon
	N04.88 -1111				Christiater Verenzi 117
					The ballot being 1474
			the first day of the little in the		Butthew Contract in 14 per
afters .			Also File	the start of the s	The party of the second bar a
	10021092488000	ANTO COMPANY	CENT MINS STREAM		17 Jun 🔮 Matthew Graham is 11 Jun
		ABORD DURINGS	And in the Party of the Party o	ATTACA DESCRIPTION PROCE	e of the state of
		14010 110000	States and sections in the		an here apport even her
	100.7010 111.0110		METTING AND AND ADDRESS AND ADDRESS AD	Did a londer and rouve a reprise?	Real Rate

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



Watch the Video

MBS Morn	ning
11:04 AM	Not Expecting Fireworks From The Fed
Comment	tary
2:00 PM	Here's What Changed in The New Fed Announcement
Update	
2:04 PM	No Major Reaction to Fed Announcement Text
Update	
2:49 PM	Losing Some Ground on Powell's Latest Comment
4:23 PM	

#### Market Movement Recap

- 09:15 AM Sideways to slightly weaker overnight with a modest bounce in early trading. MBS up 1 tick (.03) and 10yr up less than 1bp at 4.305
- 02:05 PM 10yr yields are down 3.0bps on the day at 4.268 and MB are up 6 ticks (.19).
- 03:23 PM Some back and forth during press conference, but largely at pre-Fed levels. MBS up just over an eighth and 10yr down 2bps at 4.278

#### Lock / Float Considerations

Bonds have moved through Fed day without fanfare and now turn to a waiting game for next Tuesday's CPI data. Between now and then, the only other economic data of note is Thursday's jobless claims, which tends to only be noticed if it jumps sharply. Yields are fairly centered in the prevailing range. Risk/reward is fairly muted as long as the waiting game persists.

#### reclinicals/ relius in loyi (wily loyi)

- Ceiling/Support (can be used as "lock triggers")
  - ° **4.64**
  - **4.48**
- Floor/Resistance
  - o **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	4.271%	-0.027%		
2 YR	3.780%	-0.003%		
30 YR	4.776%	-0.023%		
5 YR	3.864%	-0.029%		

**Open Dashboard** 

Share This