MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

MBS Recap: A Little Early Excitement



Shannon McAlister Luminate Home Loans https://home-owners-pdx.com/ M: (503) 516-8881 shannon.mcalister@goluminate.co m NMLS 885982



A Little Early Excitement

MBS Recap Matthew Graham | 3:34 PM

Bonds began the day with a bit of excitement following Trump comments on raising EU tariffs to 50%. The reaction was bigger than warranted based on the time of day/week as well as the fact that it's the Friday before a 3 day weekend. All that to say, markets were easier than normal to push around with seemingly relevant headlines. By the time human traders were sorting things out, stocks and bonds were moving back in the opposite direction. The day ultimately ended with modest gains, but at levels that represent the 4th weakest close in 3 months. Ho hum in the bigger picture, but better than a sharp stick in the eye.

	MMBSLIVE	🖬 • 100.0 • 100.5 • 100.5 • 🛄 GLOBERT	
THE PROVIS 0	D REAL THE CHART MANE	REAL THE CHART (K)	MUSLINE OWNT
	ADDRESSAN AND THE OWNER ADDRESS	to her bessey * Petr over une win	COLUMN OF MAN
Prop BYDAWICS	106.75 (0.00) 100.75 100.75 100.85 10	1.8270 (-0.0010) Line Line Line Line Line Line Line Line	See Outree
Not 36 Year' / Pa	June Court 24 THE THE THE WAR THE THE	Town Charl Mr. THE THE THE NEW THE THE	They still thread a series
18 NO 18 11 10	10.14		Anty Parls And L Con
			And an
		18 fear Descary	CON MARK BARRY LINES
New 30 Press Colors	11.11	Const 1 / 100	and the de key you?
10 HD M K M		C.C. BALLAND	Anty Party Act and an
35 105.44 -0.00 405		Lee 1.701	The state playing a role is
		Over 12800	Dicks Darsh, 117
Rei 31 Tear - Persona - Pe			BAR (Bristepher Kirvers) + 17
550 ND36 -010 ND4			The service of the 182
			Christopher Sevensi 117
			The he had been the b
	the is the international states in the		Butthere Graham () 10 pm
often Pros Yest	Also File	the star is the star of the star	10er paties
100,2109 (10,000) 8,9198 (10,000		P.M.	Matthew Graham
1000078 (100100) 04703 (1000	UNE NEWS STREAM		🔤 102 hi is the arty trappe the
	Aller Astaripher ter Aler Chart	USER REPORT PROCE 0 0	Gilbert Demiserth 110 pre-
	Million Allen	Del a lander per sour a repter? Realfacter	an hen nopel web to
	With Recipt Finel Warkets Canadidate Alvert BURDAC	Report to particular to the conversion	The site part has to need the
100005 (1000) 2404 (1000)	Averal The Date: 14 CTM	Page a Contract	is measured by value Carty
	The ECE's Denotes Days Tens. Hill Earlys Tales (Dearly and LT	Adva Bank	moved 10% of the loter mar
ne prime providel in perimersity with Thomason Rouleum Name al: Tatle 🖶 Rank Parts 🕤	Const. 4 Const. Converting on Provide Education	Today 0 7 View Q	The finders
	Constants tall		The state bank times

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



Watch the Video

MBS Morning

10:37 AM Wait... So Tariffs Are Good or Bad For Bonds Now?

Aler	rt 💦
11:13 AM	Down a Quarter Point From Highs
1:32 PM	

Econ Data / Events

- • New Home Sales
 - 743k vs 692k f'cast, 724k prev

Market Movement Recap

- 10:07 AM Initial pop toward lower yields on EU tariff escalation is slowly reversing. MBS still up 2 ticks (.06) and 10yr still down 2.4bps at 4.512
- 11:13 AM MBS up 1 tick (.03) but down a quarter point from AM highs. 10yr down 1.7bps at 4.519 vs AM lows of 4.45

Lock / Float Considerations

Bonds/rates find themselves in the unpleasant position of not knowing where their next big impetus for improvement will come from. While it's true that rates can fall despite an obvious catalyst, this is nonetheless not a float-friendly environment. The only foreseeable exceptions would be for seriously weak economic data or a miraculous improvement in the debt issuance outlook.

Technicals/Trends in 10yr (why 10yr)

- 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	4.514%	-0.022%

2 YR	3.994%	+0.002%
30 YR	5.038%	-0.007%
5 YR	4.082%	-0.007%

Open Dashboard

Share This