MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

MBS Recap: Underwhelming (But Friendly) Conclusion



Nicole Rueth SVP, Movement Mortgage www.TheRuethTeam.com P: (303) 214-6393 M: (303) 808-2300

750 W Hampden Ave #500 Englewood Colorado 80110 239840



Underwhelming (But Friendly) Conclusion

MBS Recap Matthew Graham | 4:59 PM

The present week didn't manage to offer nearly as much excitement as the previous few examples, but that's not necessarily a bad thing considering yields/rates are near the lower boundary of their recent ranges. Today looked like it may have been a higher rate day at the start of the session, but bonds arrested the selling trend and reversed course after dovish comments from Fed's Waller. Europe's close was also beneficial for US bonds, helping us get all the way back into modestly stronger territory before trading levels flat-lined into the U.S. close.

مىلار بىر مەرەر مەرەپ مەرك				
	MMBSLIVE	🖬 • 100.5 • 100.5 • 🔛 0.000.5		
THE PIECHS	O REAL THE CHART MAN O	REAL TIME CHART \$40	MUS LIVE OWN	
-0.48	Santa Franca a B	to hear Departy W Price stress sole select	COLUMN OF THE	
Pros B TONE	106.75 (0.00) Control - Mart Control	1.8270 (-0.0010) Line Care Care Care	Gran Chat There	
Pros EXCAVE Ret 10 Year J			the last last in the	
a Hall ha white	Terres Chart 24 DECTRE DECTRE DECTRE DE	Desire Chark 20 THE THE THE THE THE THE THE	They all closed much lower	
1 100 00 100 000		the second se		
10 10070-020 000		10 feet feeters	1 AA 44	
fee 10 Taw	····	100/01/20094	and the bareful the party	
10 100 100 /000		Open 1/1N	And And Parks, March 199	
15 10144-030 405		1 No. 1981	The start starts playing a rate b	
48 19729-100 4412		Concession of the second secon	The for Darrisk of Street	
No. of Teachers			See a barn, apple beaf of ear and deviation to see a set	
			ar way down to 1.82	
35 NAME 111 U.S.		Start Start	Christianer Versen (117)	
			The ballet been 1.87 to	
	The first data is shown in the second second		Batthere Graham; 1 14 pr.	
ries Pos Yes	Also Die	the state of the state of the state of the	10 restin	
	CANE MANY STREAM	A	Mathem Graham in 11 pr	
		forex recomp mers 0.0	107 hi is the arts logge the	
1010001010101010101010	All And adding the All All All All All All All All All Al	00	Giftert Denizerti. 150 pm	
AND THE PARTY AND	Million Anna	Ond a fundar part source a reprice? Recoll Proces	and the barek stores	
12 102 102 102 102 102 102 102 102 102 1	101 MIDS Recap Ford Markets Canadidate Article 14/DWC	Rear and a set and a set of the second set	The alle just has to meet the	
an off a large state of the life to	19 Award The Date of 1994 The EGE's Detection Trees Will Earlier Takes A second at	Pagette Burney	is measured by value Gene exceed 50% of the loter mar	
a pring provided in parlowing will Themason Readers	Los (Cars Present July and an Code Lands and the	tele Rea	The little balance in the	
ten ar feta 🛊 fans Parts 🖗	Children & Children and Faharelike Extension	Today 0 7 View Q	The section of the sector of t	
NECOLENGAR	O.O. Date and the state of the state of the state		The for Darries 1 10 are	

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



Watch the Video

MBS Morning

11:00 AM Unofficial 4 Day Weekend

1:17 PM

Econ Data / Events

- • Philly Fed Index

- -4.0 vs -1 f'cast, -4.0 prev
- Leading Indicator Index
 - -0.1 vs -0.1 f'cast, -1.0 prev

Market Movement Recap

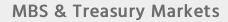
- 10:09 AM Moderately weaker overnight, following European bonds, but bouncing back a bit after AM data. MBS down 1 tick (.03) and 10yr up 2.7bps at 4.419
- 12:20 PM Decent rally at 11am. 10yr now down 1bp at 4.382. MBS up 3 ticks (.09).
- 03:09 PM flat all afternoon. 10yr down 1.8bps at 4.374 and MBS up 5 ticks (.16).

Lock / Float Considerations

The incoming week's calendar is multifaceted in terms of economic data and Fed speakers. Both are worth a reaction in rates, but the data is the market's preference at the moment. On that note, Monday's Services PMI is a capable market mover and introduces some event risk. That said, none of the data is capable of fundamentally altering the narrative. That leaves risk/reward fairly balanced. Technicians and trend followers may note our nearness to lower range boundaries and thus feel a bit more defensive, however.

Technicals/Trends in 10vr (whv 10vr)

- 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

30YR UMBS 5.5		+
30YR UMBS 6.0		+
30YR GNMA 5.5		+
15YR UMBS-15 5.0		+
	US Treasuries	

US Treasuries				
10 YR	4.378%	-0.014%		
2 YR	3.908%	-0.037%		
30 YR	4.890%	-0.001%		
5 YR	3.963%	-0.028%		

Open Dashboard

Share This