MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

MBS Recap: Underwhelming (But Friendly) Conclusion



Deanna Adinolfo-Rivera Community Lending Powered by Lower, LLC.

NMLS# 1124061 M: (239) 878-0107 deanna@communitylendingfl.com

8191 College Pkwy Suite 203 Fort Myers, FI FL 33919 NMLS #327112



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.

		MMBSLIVE	M +	17 * 104.5 * SCHWGS *	G. DAA SELECE +
THE PROPS		REALTINE CHART MANE	0.0 REAL THE CHART P	4	NES LIVE OWN
4.44	a the charge	106.75 (0.00)	LTS VILLE		Color Chullense
Pros Not 18 Year' /	EXSAMUST -	June Case Int The Tax Tax Tax Tax Tax	Institut # 1	ETHE NUMBER OF THE OWNER	Particular and a second s
55 NO 16	100		10.10		Andy Paulay, dog a 1 of one
4.0 10.00 -0.00				A deal little frame	An I Party Dank Course
3.0 105.05 C (0)		• A		Open 1,/414	Anty Parts, AULEN JA
		Wed Miles		Des 1708	prister Dariak, 1
Con Hollow			Contraction of the local division of the loc		Christopher Enverse + 17
235 No.28 - 11		T PUP	And a second sec	NON/	Christigher Versensi 410
		for the share is a later of the			Bathew Graham + H ar
100 Pice - 14 800	1444 83. 83588 (1998)	A.6. 2.6.			the second secon
100.0078 (-0.079	0 04729 (0005)	TANE NEWS STREAM	ATT ATT ATT	INCO	0 0 Bitt Clast Desard
10,2100 (-1,21)	10. 14040 (Control	And a state of the	Def a landergant	course reprise?	are have apport much for t

© 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 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**



US Treasuries

4.378%

3.908%

4.890%

3.963%

÷

÷

+

÷

-0.014%

-0.037%

-0.001%

-0.028%

MBS & Treasury Markets

15YR UMBS-15 5.0

10 YR

2 YR

30 YR

5 YR

Open Dashboard

Share This