

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## MBS Recap: Solid Response to Data and Dovishness



**Sandy Cutrone**

Founder CEO, Krmat Fin.  
Learning Center

[www.krmat.com](http://www.krmat.com)

**P:** (719) 417-8500

**M:** (631) 383-1846

Mortgage Specialist  
134425

## Solid Response to Data and Dovishness

MBS Recap | Matthew Graham | 3:33 PM

The morning commentary focused more on the relatively **dovish** tone struck by Powell in today's congressional testimony. To be clear, we wouldn't say it was **dovish** in an outright sense, but when compared to last week's press conference, it left more hope for fans of low rates. A separate development at the same time which deserves more attention is today's labor differential in the Consumer Confidence Index. It suggests the worst labor market conditions since the economy exited covid lockdowns in 2020. Considering the Fed keeps saying a strong labor market is the key reason they can wait to cut rates, that's timely data, and it will surely have traders on the edge of their seats for incoming employment-related releases. Bonds rallied early and held gains steadily into the close--nothing extreme, but another incremental victory.





## 11:19 AM Rally Continues as Powell Shows a Path to Rate Cuts

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

- Ceiling/Support (can be used as "lock triggers")
  - o 4.64
  - o 4.48
- Floor/Resistance
  - o 3.99
  - o 4.05
  - o 4.12
  - o 4.19
  - o 4.34
  - o 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	4.289%	-0.057%
2 YR	3.810%	-0.051%
30 YR	4.830%	-0.047%
5 YR	3.852%	-0.060%

[Open Dashboard](#)

[Share This](#)