MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

MBS Recap: Correction Continues Despite Tariff Announcements



Anna & Marc Prorates INC. www.prorates.com/mortgage-new s-letter P: (888) 776-7285 prsales@prorates.com PO Box 475448 San Francisco CA 94123



Correction Continues Despite Tariff Announcements

MBS Recap Matthew Graham | 4:18 PM

Bonds were moderately weaker to start the day and continued losing ground in the AM hours. Just after noon, new tariff announcements caused a surge of selling in stocks. There was initially some buying in bonds, but not much, and not for long. Tariffs are a double-edge sword for bonds, as we've seen on several occasions over the past few months and today's version was well balanced, ultimately leaving 10yr yields at similar levels before and after the news. Today's weakness adds to the multi-day correction that began last Wednesday and accelerated after Thursday's jobs report. Bond buyers may remain hesitant until getting through more of this week's Treasury auction cycle.

			MMBSLIVE		cmasa • 🔲 q.coa sezza •
THE PROVIDE OF O		0.0	BEAL THE CHART MANE	0 0 REAL TIME CHURT (KD)	MES LIVE OWAT
11.18			3010 FINAL &		a stress status
	Per	By Change and Street Party of the Street Party	106.75 (0.00) Creat or Lord -		Dear Decision - South
Mar 30 Year' / Fait			June Days 24 THE THE NEW YOR THE THE	Doors Dave . Mr. That that that the that the	The second
		101		118.14	Andy State and Andre State
					TH AM IN
					Date Transfer
Her 30 To					and use of the page
38	10.01				And Parks, A. Linkson
	10144-000				w 1.7020 There is the first starting a role to
					Anne, 12464
C30 NDM 410 414					Die Christopher Kinnens + 17
C 38	100 00 100				arwy down is 1.82
0.4.8	100.00-0.00				MUT V Christianer Several 117
AND ADDRESS OF ADDRESS					Reflect Colors 1 1 cm
-	Para	Test.	And And And And		Them he mentioned had a
	100,7100 (14,0000)			1	
	100.0078 [10.0000]	94723 (1995)	CLIVE MINES STREAM		27 Aus
	NAME AND ADDRESS OF	Address of the local division of	States And Printers And	Alter Glass (DERBORNE) PARTS	0 0 Elle Glast Denard, 1 1 an
	VALUE AND ADDRESS OF ADDRESS OF	14010 11000	and the second se	and the second s	an hen apport even for
		LAURE LEADER	With Decay David Markets Consultant Advances	Out a tender per sour a reprice?	Realized Victor Devic 111 pr
	112 107 1 1 1 1 1 1 1 1	24040 (2010)			The site put has to need the to measured by value. Came
			The EGE's Districts Trees THE Earlier Takes	Participanay	exceed to be bid not
or print provide a print right Therman Review				Teles 1 7 Ver 0	The first first provide the second store

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



Watch the Video

MBS Morning

10:16 AM Slow Start; Light Calendar This Week

3:26 PM

Market Movement Recap

- 09:57 AM Modestly weaker overnight with MBS down less than an eighth and 10yr up 2bps at 4.367
- 11:09 AM Steady weakness continues. MBS now down 5 ticks (.16) and 10yr up 3.4bps at 4.38
- 02:16 PM Holding sideways near weakest levels in the PM hours. MBS down 5 ticks (.16) and 10yr up 4.6bps at 4.392
- 04:03 PM Still sideways near weakest levels. MBS down 6 ticks (.19) and 10yr up 4bps at 4.387

Lock / Float Considerations

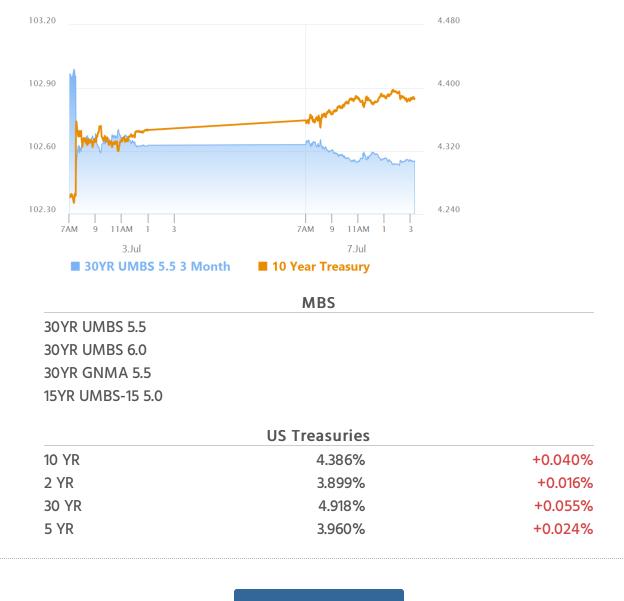
Follow-through is always a risk when a strong jobs report pushes back against a prevailing rally trend. That's what we saw at the start of the new week, but not in any extreme sense. Bonds are behaving fairly logically here. Unfortunately, there's not much on the calendar to fuel additional logical cause/effect. Bigger risks await with next week's data. The present week is more of a placeholder. The recent end of a rally trend would have us feeling a bit more defensive until this correction has clearly run its course.

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

0	4.12
0	4.19
0	4.34

· 4.40



MBS & Treasury Markets

Open Dashboard

Share This