

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

A message from Nickolas Inhelder:

We Make Home Happen.™

Our goal is simple:

To help every family we serve get to "Yes."

Yes to the loan that unlocks the joy of home ownership.

Yes to the lending solution that meets every client's unique needs and wants.

That's why we dedicate our every resource to serve as your personal guide through the lending process, solving problems, building confidence. Aslan has access to every lending option leading to the purchase or refinance of a residential home loan.

This is more than work for us. It is our unique joy in this life to share our collective skill, creativity, and care to bring you and your family right to where you belong.

Let's make home happen.

CONTACT ME TODAY



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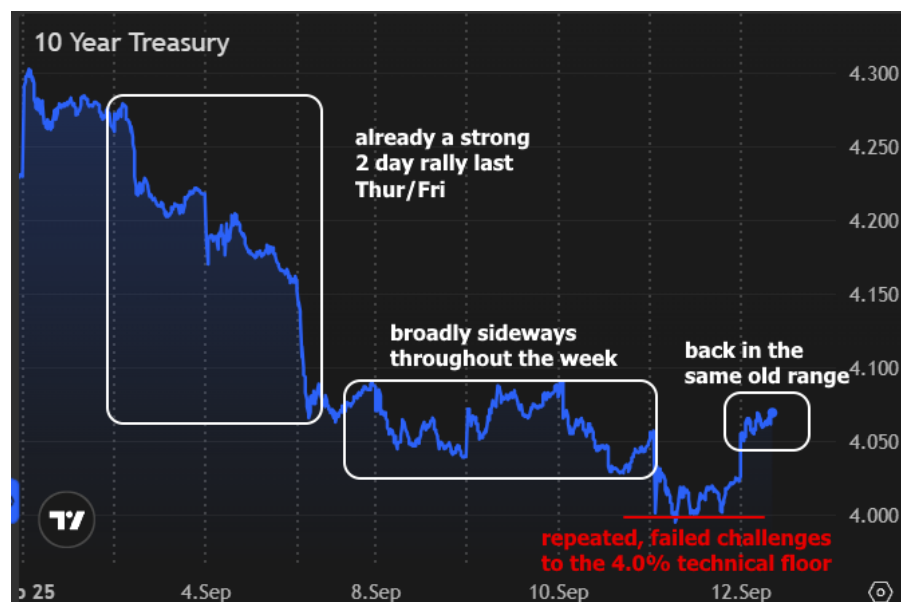
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The Day Ahead: Back in The Range After Failed Breakout Attempt

Bonds began the week with 10yr at 4.07 before rallying down to 4.04 by Monday's close.

Now on Friday, we're opening at 4.06 and we haven't spent much time trading more than a few bps higher or lower than that for the entire week. Translation: apart from yesterday's attempt to challenge the 4.0% floor, it's been very sideways and uneventful. On the topic of the 4.0% floor, market technicians might be reading some significance into the repeated bounces yesterday amid higher volumes. But one need not be a technician to reconcile the mixed econ data and broad uncertainty with an unwillingness to push an already well-developed post-NFP rally. Bonds will wait for the dot plot before considering the possibility of a true range departure (barring unforeseen shocks, as always).



In other news, MBS are outperforming due to dynamics surrounding "the roll" (monthly settlement process that brings a new coupon to the forefront). The chart makes it look like MBS are lower so far today, but when comparing October delivery coupons to themselves, MBS are actually flat instead of weaker (the 2-day chart shows October coupons today and September coupons yesterday).