

# 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**



**Nickolas Inhelder**

Mortgage Broker, In Clear To Close - InCTC LLC

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

**P:** (720) 446-8778

**M:** (858) 229-9533

[nick@incleartoclose.com](mailto:nick@incleartoclose.com)

1777 S. Harrison St.

Denver CO 80210

2037157 - CO, FL

2656899 - AL, CO, FL, SD

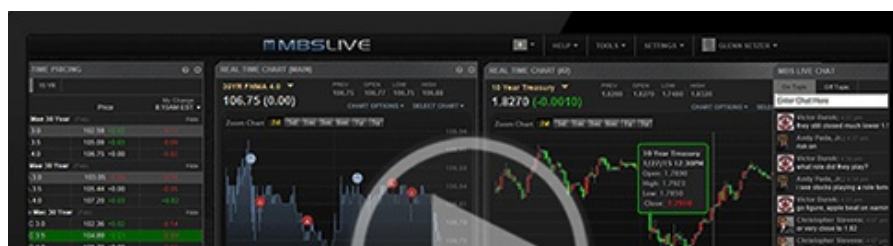


## MBS Recap: Uneventfully Sideways At Modestly Weaker Levels

## Uneventfully Sideways At Modestly Weaker Levels

**MBS Recap** | Matthew Graham | 3:30 PM

Friday ended up being the least interesting day of the week although it did manage to offer some hope that the post-Fed selling spree has found a limit. Bonds were just a bit weaker in the overnight session but opening levels were roughly in line with Thursday's weakest levels (so no real additional selling in daily terms). In addition, the opening levels served as support that offered several bounces throughout the day in Treasuries (4.14% in 10yr yields, e.g.). Some would consider such things to be early evidence of the market finding its footing after 2 days of selling. Ultimately though, bigger moves remain dependent on econ data. Next week is fairly light in that regard, but the plethora of Fed speeches could help balance the **hawkish** takeaway from this week's Powell press conference.





[Watch the Video](#)

## MBS Morning

11:23 AM It's Not as Bad as it Seems

Alert

12:23 PM Down Just Over an Eighth of a Point From Highs

## Market Movement Recap

- 10:13 AM Modestly weaker overnight but erasing some losses since 9am. MBS down 2 ticks (.06) and 10yr up 1.5bps at 4.119.
- 12:25 PM 10yr yields are near today's highs at 4.139, up 3.5bps on the day. MBS down just over an eighth of a point.
- 03:09 PM MBS down an eighth and 10yr up 2.8bps at 4.132

## Lock / Float Considerations

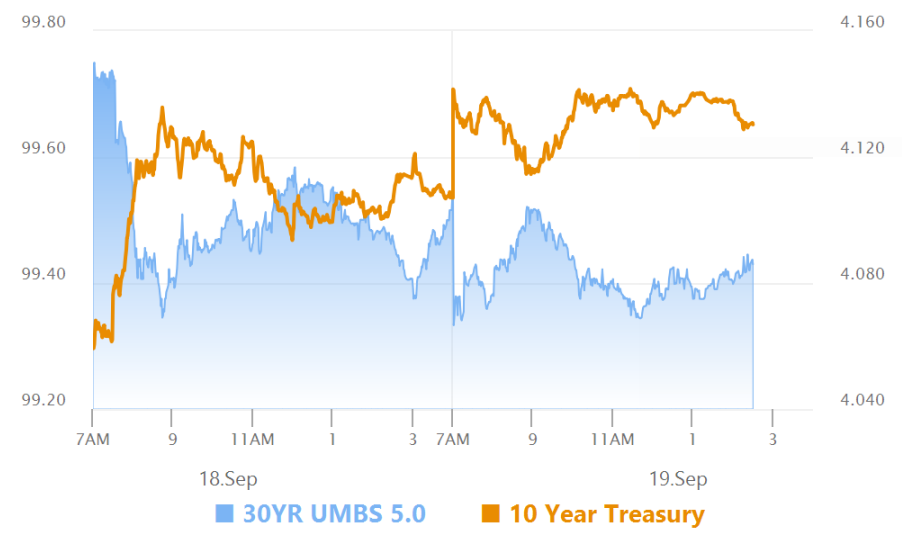
- Most clients are lock-biased until the post-Fed selling momentum meets clear resistance. The most risk-tolerant clients are taking heart in the bond market's attempts to find support over the past two sessions (stronger start on Thursday and holding the line without adding to modest overnight losses on Friday). This speaks to the possibility that further selling isn't necessarily a given without further justification.

## Technicals/Trends in 10yr (why 10yr)

- **Ceiling/Support** (can be used as "lock triggers")
  - o 4.48
  - o 4.40
  - o 4.34

- 4.28
- 4.19
- Floor/Resistance
  - 3.89
  - 3.99
  - 4.05
  - 4.12

MBS & Treasury Markets



MBS

30YR UMBS 5.0	
30YR UMBS 5.5	
30YR GNMA 5.0	+
15YR UMBS-15 5.0	

US Treasuries

10 YR	4.130%	+0.026%
2 YR	3.576%	+0.011%
30 YR	4.746%	+0.022%
5 YR	3.683%	+0.016%

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