

MBS & TREASURY MARKETS

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The Day Ahead: One Of The Few Times We Can Say "Strong Red Start"

Bonds are flashing red on the screen (depending on when you look), but even at their weakest levels of the morning, we'd still consider this a stronger start. Reason being: Friday afternoon's rally lasted 10 whole minutes right at the end of the session. Before that, 10yr yields were around 4.06 and 5.0 MBS were trading just under 99.5. Now this morning, 10yr yields are in the mid 4.03's and MBS are at 99.55--both easily stronger compared to the 4:50pm levels from Friday.



Nickolas Inhelder

Mortgage Broker, In Clear
To Close - InCTC LLC

www.AslanHLC.com

P: (720) 446-8778

M: (858) 229-9533

nick@incleartoclose.com

1777 S. Harrison St.

Denver CO 80210

2037157 - CO, FL

2656899 - AL, CO, FL, SD

