

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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MBS Recap: Seriously... No One Seems to Know

Seriously... No One Seems to Know

MBS Recap | Matthew Graham | 4:14 PM

Today's most prominent feature was a large, rapid move in Fed Funds Futures and other short-term rate metrics. Longer term rates benefited as well, but short term rates clearly led the rally. The issue is that there was no obvious catalyst. Some reports suggested "regional bank fears," but it's hard to document that with the timing of market movement. Other considerations may include comments from Fed's Waller, but those were over 2 hours before the bond rally. To be sure, regional banks had a terrible day, but there too, the biggest volume and volatility transpired about 2 hours before the move in Fed Funds Futures. Whatever the truest, most nitty-gritty catalyst, we'll take it!





Watch the Video

MBS Morning

9:40 AM Block Trades Setting The Tone After Mostly Data-Free Morning

Update

12:43 PM "Something" Happening in Stocks/Bonds; Best Levels of The Day

3:54 PM

Econ Data / Events

- ○ NY Fed Manufacturing
 - 10.7 vs -1.0 f'cast, -8.7 prev

Market Movement Recap

- 08:59 AM Slightly stronger overnight and limited reaction to Philly Fed. MBS up 1 tick (.03) and 10yr down 1.3bps at 4.016
- 09:11 AM Quick reversal after 10s hit 4.0%. Now up half a bp to 4.034. MBS down a quick 3 ticks (.09) and just over an eighth from AM highs.
- 11:43 AM Bouncing back a bit now. MBS unchanged and 10yr down nearly 1bp at 4.019
- 01:12 PM Big mystery rally from 12:15 to 12:45. 10yr down 3.8bps at 3.991. MBS up and eighth.
- 03:53 PM Near best levels. MBS up 6 ticks (.19) and 10yr down 5.6bps at 3.973

Lock / Float Considerations

- As rates continue flirting with longer-term lows, risk-averse clients remain in lock mode. Meanwhile, risk-tolerant clients continue to enjoy the absence of any major corrections as they wait for more

risk-tolerant clients continue to enjoy the absence of any major corrections as they wait for more negative volatility to force their hand. The trend is your friend until it's not.

Technicals/Trends in 10yr (why 10yr)

- Ceiling/Support (can be used as "lock triggers")
 - 4.48
 - 4.40
 - 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	3.972%	-0.058%
2 YR	3.418%	-0.082%
30 YR	4.586%	-0.041%
5 YR	3.544%	-0.076%

5.1K

5.544%

0.070%

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