

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: 20yr Treasury Auction to The Rescue

20yr Treasury Auction to The Rescue

MBS Recap | Matthew Graham | 3:49 PM

The day began with a bond market that looked like it might take an opportunity to retrace a small portion of the gains seen in recent days. Even at its worst, it wasn't that threatening (i.e. 10yr yields never rose above 3.98%). But any notion of a pull-back was effectively erased at 1pm with the results of the 20yr bond auction. Bids totaled 2.73 times the auction amount--right in line with the 6-auction average and the yield came in 1.3bps lower than expected. A 20yr auction wouldn't normally be an obvious market mover, but the muted range and dearth of data made the reaction more noticeable. With that, bonds moved back into positive territory on the day and held steady through the 3pm close.





Watch the Video

MBS Morning

11:17 AM Modest Early Weakness. Was it About Time?

3:28 PM

Econ Data / Events

- ○ Philly Fed Non-Manufacturing Biz Activity
 - -22.2 vs -12.3 prev
 - employment -4.5 vs +9.4 prev
 - new orders -17.4 vs +0.5 prev
 - prices 35.8 vs 38.8 prev

Market Movement Recap

- 10:33 AM Losing some ground after opening stronger. MBS down 2 ticks (.06) and 10yr up 0.5bps at 3.974
- 01:52 PM Decent recovery after 20yr auction. MBS up 1 tick (.03) and 10yr down 1.8bps at 3.952
- 03:33 PM Just off best levels. MBS unchanged and 10yr down 1.5bps at 3.955

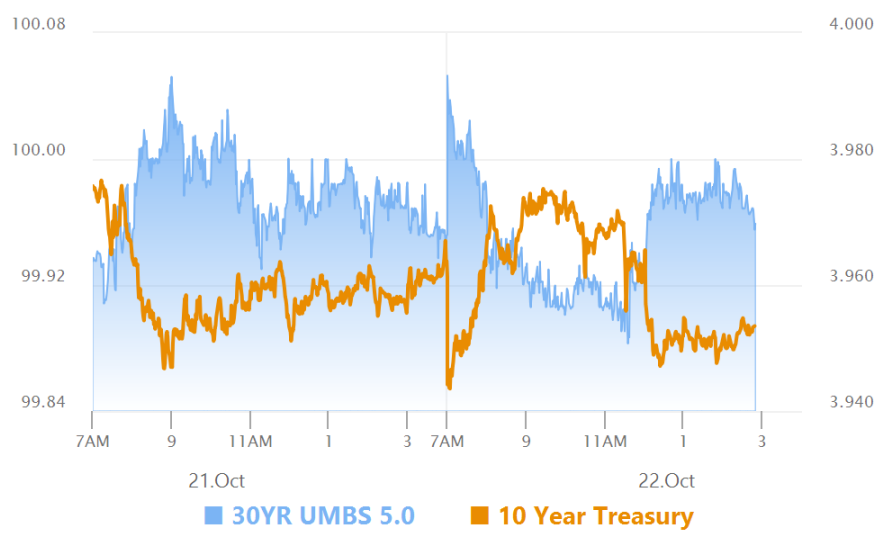
Lock / Float Considerations

- 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 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")
 - o 4.48
 - o 4.40
 - o 4.34
 - o 4.28
 - o 4.19
- Floor/Resistance
 - o 3.89
 - o 3.99
 - o 4.05
 - o 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	3.955%	-0.015%
2 YR	3.445%	-0.007%
30 YR	4.540%	-0.007%
5 YR	3.554%	-0.012%

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