

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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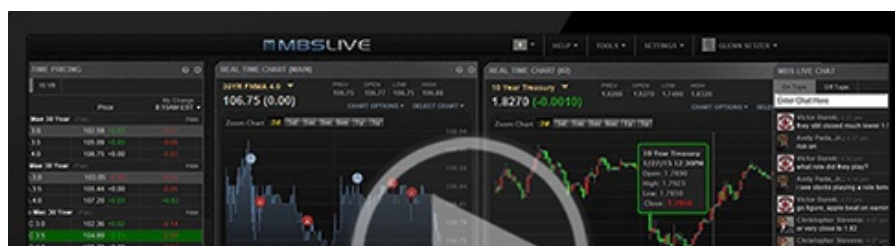


MBS Recap: Uneventfully Flat After Initial Weakness

Uneventfully Flat After Initial Weakness

MBS Recap | Matthew Graham | 4:58 PM

The bond market only had a little more selling to do thanks to the unpleasant tailwind from Wednesday afternoon's Fed press conference. That said, one could also argue that **corporate bond** issuance was the source of early weakness. Either way, yields are now back where they would have been in lieu of the Oct 10th tariff announcement and the Oct 16th regional bank drama (the two biggest recent events that pushed them lower). Fed rate expectations for the December meeting are worse off--nearly back to levels seen BEFORE the jobs report that came out in early September. This highlights the extent to which the market was overestimating the near-term rate cut path. What next? More of the same: waiting for data that won't be reported and making do with available private data.





[Watch the Video](#)

MBS Morning

10:22 AM Enthusiasm Curbed. Back to Waiting

Alert

3:20 PM Negative Reprice Risk Increasing For Some Lenders

4:01 PM

Market Movement Recap

- 10:07 AM mostly flat overnight with some additional selling starting just before the open. MBS down 3 ticks (.09) and 10yr up 2.4bps at 4.096
- 12:52 PM Decent recovery. MBS unchanged and 10yr up only 1.4bps at 4.085
- 03:20 PM 10yr yields are still off the morning highs, but up 2.3bps at 4.095. MBS down 2 ticks (.06) on the day and 6 ticks (.19) from the highs.

Lock / Float Considerations

- As feared, there was some negative follow-through from Fed day into Thursday (especially on rate sheets). As far as the Fed being the driver of this weakness, it has likely run its course now. This isn't to say that rates must bounce back lower. Rather, we're back to a more neutral risk/reward environment. Wednesday afternoon was one of those rare cases where Thursday stood a much higher than average chance of seeing higher rates.

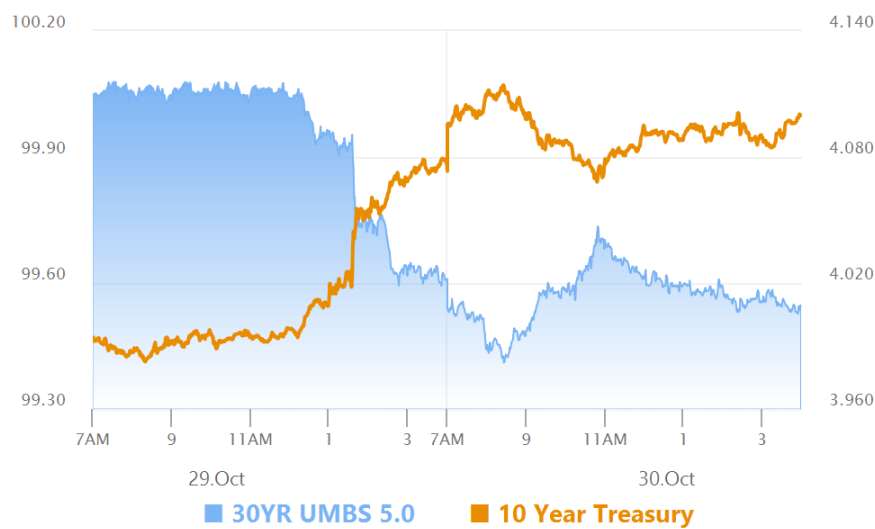
Technicals/Trends in 10yr (why 10yr)

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

- 4.40
- 4.34
- 4.28
- 4.19
- 4.12
- 4.05

- Floor/Resistance
- 3.89
 - 3.97

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	4.100%	+0.028%
2 YR	3.610%	+0.014%
30 YR	4.657%	+0.035%
5 YR	3.718%	+0.008%

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