

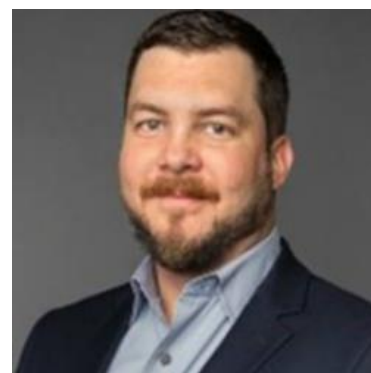
MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

ALERT: More Selling After ISM Data

- ISM Biz Activity (Oct)
 - 54.3 vs -- f'cast, 49.9 prev
- ISM N-Mfg PMI (Oct)
 - 52.4 vs 50.8 f'cast, 50.0 prev
- ISM Services Employment (Oct)
 - 48.2 vs 47.6 f'cast, 47.2 prev
- ISM Services New Orders (Oct)
 - 56.2 vs 51.0 f'cast, 50.4 prev
- ISM Services Prices (Oct)
 - 70.0 vs 68.0 f'cast, 69.4 prev

ISM came in stronger than expected across the board. There's no good news for bonds here. Volume is spiking to the highest levels of the day and selling is ramping up. MBS down a quarter point and 10yr up nearly 6bps at 4.144.



Glendon Grose

Loan Officer, Movement Mortgage

lo.movement.com/.../home

P: (571) 758-4499

M: (540) 424-9664

3701 Pender Dr
Fairfax Virginia 22030
1622561



MOVEMENTMORTGAGE