

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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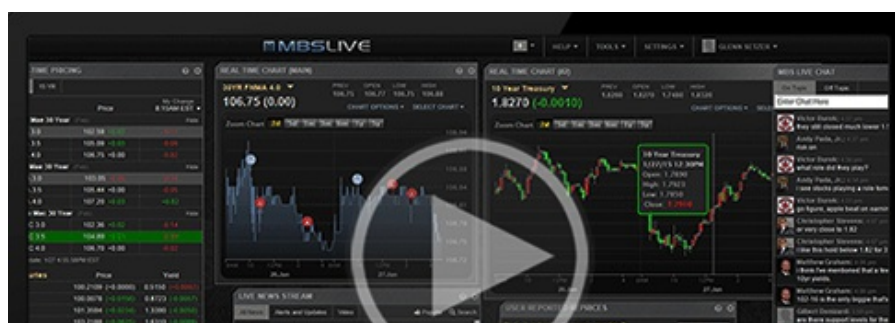


MBS Recap: Pre Fed Jitters? Not Exactly

Pre Fed Jitters? Not Exactly

MBS Recap | Matthew Graham | 4:26 PM

Both stocks and bonds began to swoon moments after this morning's 9:30am NYSE open. That sort of pervasive selling is often seen when the Fed's rate cut outlook is deteriorating. With the Fed on deck Wednesday, it would be easy to slap "pre-Fed jitters" on the label of today's sell-off and call it good. But Fed Funds Futures don't corroborate that narrative. In fact, nothing does (at least not when it comes to obvious data/events/news). We're left to lean on "elevated random volatility between Thanksgiving and New Years." It's our least favorite explanation, but in today's case, it's also the least stupid one we've seen.





[Watch the Video](#)

Alert

9:58 AM Sharper Selling After NYSE Open

MBS Morning

10:07 AM Yields Testing Range Ceiling Ahead of Auctions, Data, And The Fed

4:18 PM

Market Movement Recap

- 09:39 AM A hair weaker overnight and sideways so far. MBS down 3 ticks (.09) and 10yr up 1.2bps at 4.149
- 01:31 PM drifting sideways near weakest levels. MBS down a quarter point and 10yr up 3.5bps at 4.172
- 03:30 PM Off the weakest levels, but not much. MBS down 7 ticks (.22) and 10yr up 3 bps at 4.167

Lock / Float Considerations

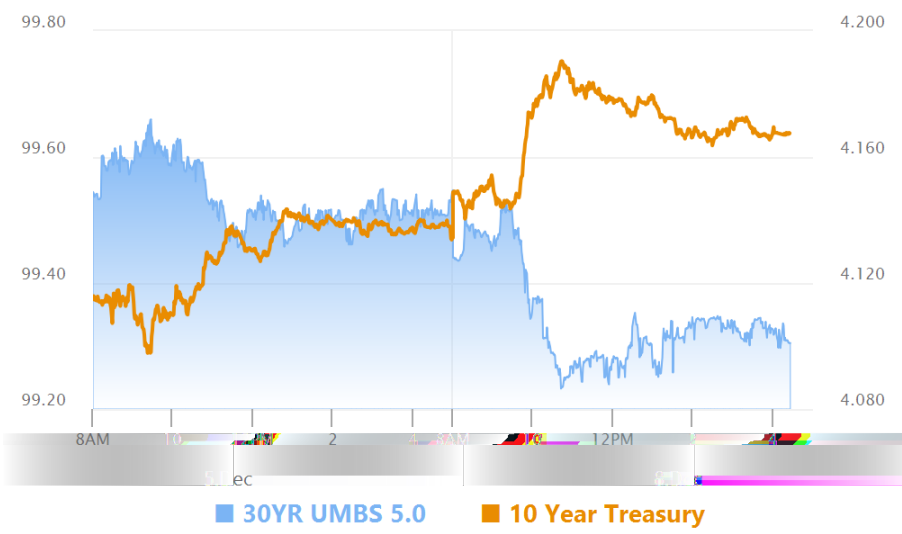
- Assume a higher probability of random volatility until the second week of January. Between now and then, events and data carry risk as well, but bonds have been just as willing to move without any obvious catalysts. This week's highest risk events include Tuesday morning's JOLTS data and Wednesday afternoon's Fed announcement.

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
 - o 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	4.168%	+0.031%
2 YR	3.578%	+0.017%
30 YR	4.810%	+0.019%
5 YR	3.748%	+0.035%

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