MBS Recap: Uneventful And Slightly Stronger

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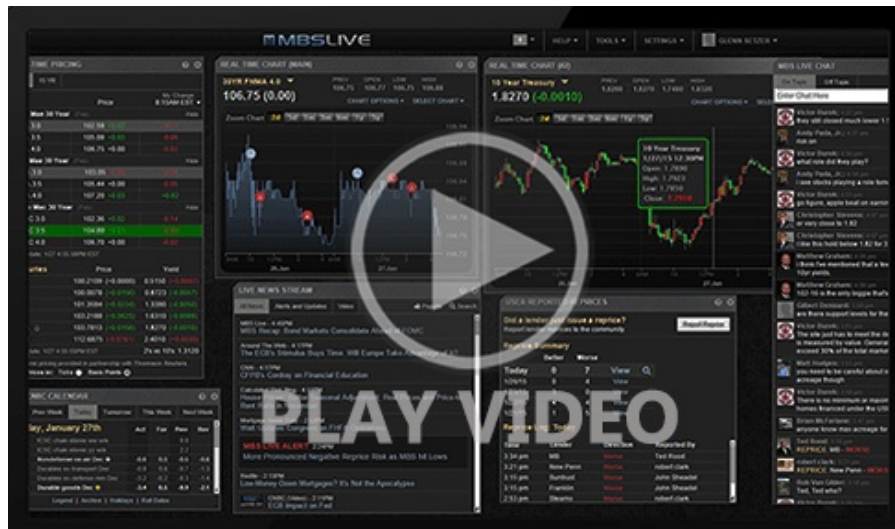jennybsellsthecarolinas@gmail.com

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Uneventful And Slightly Stronger

MBS Recap   Matthew Graham | 4:25 PM

Although volumes picked up a bit versus Friday, no one would confuse the late December bond market from exhibiting any unexpected signs of life. A stronger open in Europe made for a modest improvement overnight and almost all of the domestic session was spent treading water at those same levels.

Watch the Video

MBS Morning

10:26 AM   Mostly Sideways Despite Some Help From Europe

3:43 PM

Econ Data / Events

- ○ Pending Home Sales
    - ▪ 79.2 vs 74.9 prev

Market Movement Recap

10:12 AM   Modestly stronger overnight and holding sideways so far. MBS up 2 ticks (.06) and 10yr down 1.6bps at 4.117

03:38 PM   Minimal volatility all day. MBS up 2 ticks (.06) and 10yr down 1.9bps at 4.114
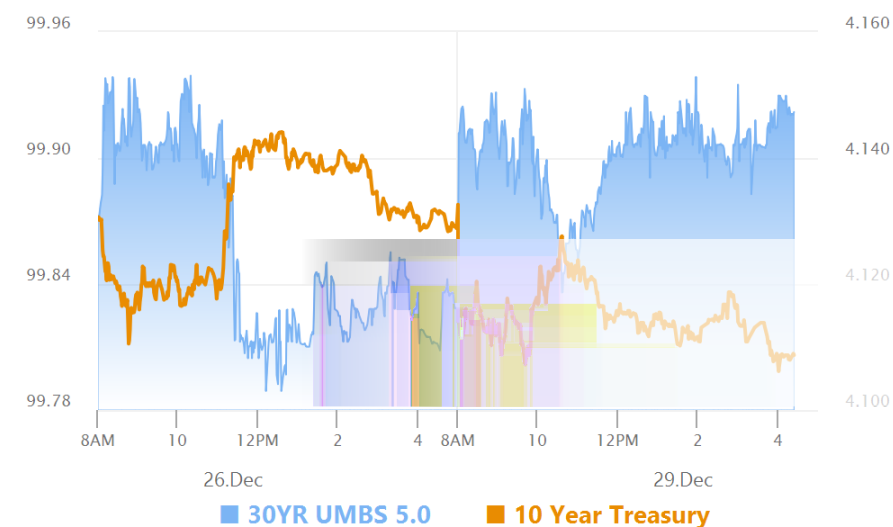
Lock / Float Considerations

- We're now entering peak holiday mode for bond markets. This means a wider range of movement that can happen for no apparent reason even though the average year sees rates drift aimlessly sideways in the 2nd half of December. The next risk for consequential volatility from scheduled events won't be until the first week of January.

Technicals/Trends in 10yr (why 10yr)

- Ceiling/Support (can be used as "lock triggers")
  - 4.48
  - 4.40
  - 4.34
  - 4.28
  - 4.19
  - 4.12
  - 4.05

- Floor/Resistance
  - 3.89
  - 3.97

MBS & Treasury Markets

30YR UMBS 5.0   **10 Year Treasury**

MBS

30YR UMBS 5.0	+
30YR UMBS 5.5	+
30YR GNMA 5.0	+

15YR UMBS-15 5.0   +

US Treasuries

10 YR	4.109%	-0.024%
2 YR	3.457%	-0.016%
30 YR	4.796%	-0.030%
5 YR	3.668%	-0.026%

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