

# 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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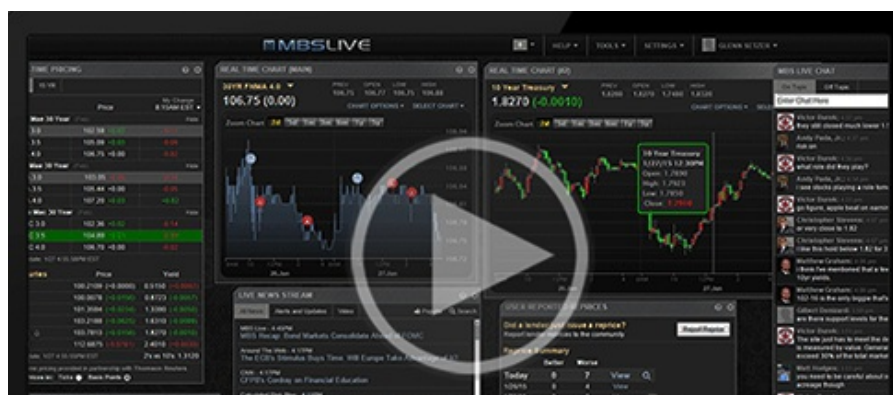


## MBS Recap: Flat Ending After Early Head Fake

## Ending Near Unchanged Levels After Early Head Fake

MBS Recap | Matthew Graham | 4:24 PM

Trading volumes confirm that bonds are 100% back in action, but after this morning's selling pressure proved to be a head fake, that volume hasn't translated to any meaningful momentum. This isn't too hard to accept considering the absence of big-ticket econ data. Things change on Wednesday with the release of ADP, JOLTS, and ISM. This is our first chance to see some actual data-driven volatility in several weeks.





Watch the Video

## MBS Morning

9:54 AM Volume is Back. Still Waiting on Volatility

Alert

11:14 AM Weakest Levels and Some Reprice Risk

4:03 PM

## Econ Data / Events

- ○ S&P Global Composite PMI (Dec)
  - 52.7 vs 53.0 f'cast, 54.2 prev
- S&P Global Services PMI (Dec)
  - 52.5 vs 52.9 f'cast, 54.1 prev

## Market Movement Recap

- 09:43 AM Modestly weaker overnight and sideways so far. MBS down 2 ticks and 10yr up 1.2bps at 4.176
- 10:37 AM Weakest levels of the day on defense spending comments. MBS down an eighth and 10yr up 2.4bps at 4.187
- 01:27 PM Bouncing back now. MBS unchanged and 10yr up 1.6bps at 4.179
- 03:25 PM Holding sideways near unchanged levels in MBS, currently down 1 tick (.03). 10yr yields up 1.1bps at 4.174

## Lock / Float Considerations

- The second half of the week brings a long-awaited glut of bigger-ticket data. The first hurdle is Wednesday morning's ADP, JOLTS, and ISM. Taken together, these introduce plenty of risk of a departure from the recent range, for better or worse. Risk-averse clients have an easy decision to make with average rates very close to long term lows.

## 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



### MBS

30YR UMBS 5.0	+
30YR UMBS 5.5	+
30YR GNMA 5.0	+
15YR UMBS-15 5.0	+

### US Treasuries

10 YR	4.163%	-0.001%
2 YR	3.459%	+0.002%
30 YR	4.851%	-0.002%
5 YR	3.703%	-0.002%

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