

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

A message from Nickolas Inholder:

## 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: Ultimately Underwhelming Despite Seemingly Significant Data

### Ultimately Underwhelming Despite Seemingly Significant Data

MBS Recap | Matthew Graham | 4:59 PM

There was certainly the potential for volatility today with the confluence of ADP, ISM, and Job Openings data. But the results ended up being close enough to consensus to obviate any massive reactions. Yields hit their lowest levels in a week after ADP came in slightly softer, but most of the rally was already in place from the overnight session. Stronger ISM and job openings pushed bonds back in the other direction, but not enough to result in bond market losses or negative reprices.



Watch the Video

## MBS Morning

8:45 AM Stronger Start Thanks to Europe and ADP

### Alert

10:11 AM Down an Eighth From Highs After 10am Data

4:17 PM

## Econ Data / Events

- ◦ ADP Employment
  - 41k vs 47k f'cast, -32k prev
- ISM N-Mfg PMI (Dec)
  - 54.4 vs 52.3 f'cast, 52.6 prev
- ISM Services Employment (Dec)
  - 52.0 vs -- f'cast, 48.9 prev
- ISM Services New Orders (Dec)
  - 57.9 vs -- f'cast, 52.9 prev
- ISM Services Prices (Dec)
  - 64.3 vs -- f'cast, 65.4 prev
- USA JOLTS Job Openings (Nov)
  - 7.146M vs 7.60M f'cast, 7.670M prev

## Market Movement Recap

08:17 AM Steadily stronger overnight and slightly stronger after ADP. MBS up 5 ticks (.16) and 10yr down 4.2bps at 4.123

10:02 AM Losing ground after 10am data. MBS back to unchanged and 10yr down 1.3bps at 4.152

12:06 PM Recovering a bit into mid-day. MBS up 3 ticks (.09) and 10yr down 2.8bps at 4.138

2:12 PM

## Lock / Float Considerations

- With Wednesday's data failing to inspire any significant volatility, attention turns to Friday's jobs report as this week's last big-ticket event. Thursday is a bit of a push, but with rates at 2-month lows, risk averse clients remain in lock mode.

## 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
  - o 4.05
- Floor/Resistance
  - o 3.89
  - o 3.97

## MBS & Treasury Markets



30YR UMBS 5.5

+

30YR GNMA 5.0

+

15YR UMBS-15 5.0

### US Treasuries

|       |        |         |
|-------|--------|---------|
| 10 YR | 4.151% | -0.015% |
| 2 YR  | 3.472% | +0.006% |
| 30 YR | 4.832% | -0.035% |
| 5 YR  | 3.705% | -0.006% |

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