





Watch the Video

MBS Morning

9:23 AM No Help From Jobless Claims or Europe

4:17 PM

Econ Data / Events

- ○ Challenger layoffs (Dec)
 - 35.553K vs -- f'cast, 71.321K prev
- Continued Claims (Dec)/27
 - 1,914K vs 1900K f'cast, 1866K prev
- Jobless Claims (Jan)/03
 - 208K vs 210K f'cast, 199K prev
- Trade Gap (Oct)
 - -29.40B vs \$-58.9B f'cast, \$-52.8B prev

Market Movement Recap

- 08:54 AM Weaker overnight with Europe and additional selling after Jobless Claims data. MBS down an eighth and 10yr up 2.6bps at 4.181
- 01:05 PM Sideways near opening levels. MBS down an eighth and 10yr up 1.9bps at 4.174
- 03:02 PM Same same. MBS down 3 ticks (.09) and 10yr up 2.7bps at 4.182

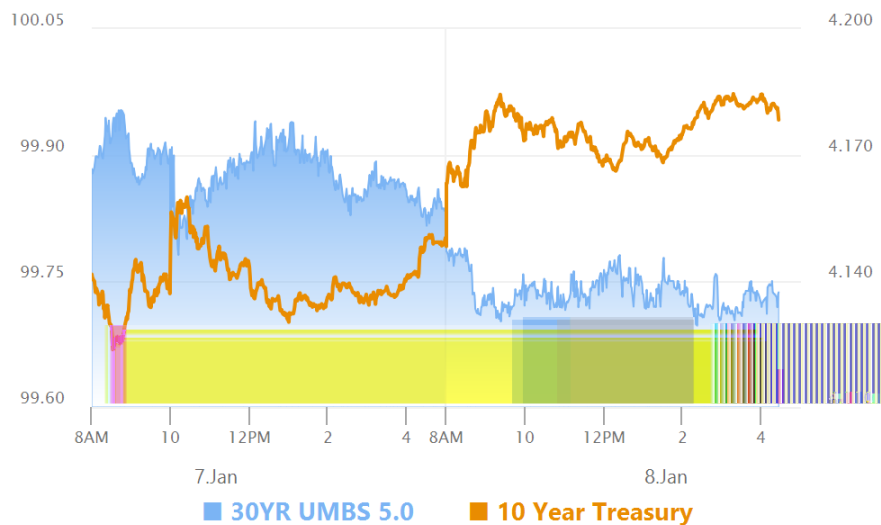
Lock / Float Considerations

- Friday's jobs report is this week's last big-ticket event. As always, this report carries a wider range of potential movement for the bond market than any other econ data. Sometimes it threads the needle and there's minimal change. Other times it sets off decisive directional momentum. All we can know about ahead of time is the heightened volatility potential.

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	4.179%	+0.024%
2 YR	3.490%	+0.019%
30 YR	4.851%	+0.018%
5 YR	3.737%	+0.033%

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