

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

MBS Recap: Mostly Sideways. Volatility Elsewhere



Michael Addison

Michael Addison Team

www.MichaelAddison.com

M: (214) 500-1358

michael@michaeladdison.com

Dallas TX 75205

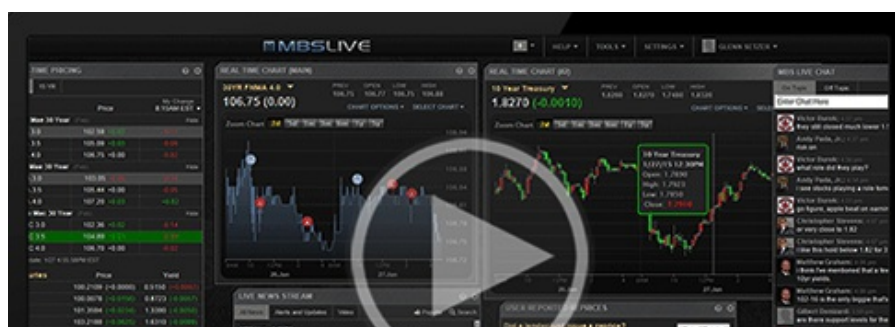
NMLS# 603214

**MICHAEL
ADDISON**
— TEAM —
NMLS# 603214

Mostly Sideways. Volatility Elsewhere

MBS Recap | Matthew Graham | 3:47 PM

The legend of the bond market's extreme apathy is increasingly making the rounds in financial circles. Bond issuance, inflation, and economic strength are not seen surging enough to put huge upward pressure on longer-term rates. And without a big downturn in 2 of those 3 variables, there's no major impetus for a big drop in rates. So we wait (and wait and wait) while bonds gyrate in micro-ranges. Add today to the list. It might have been more volatile if we had the econ data that was postponed due to the shutdown, but JOLTS wouldn't be enough to singlehandedly change the narrative. Stocks and commodities were volatile in contrast, but with limited correlation to bonds. The government funding bill passed the house and a reopening is assumed for Wednesday, but Friday's jobs report will nonetheless not be coming out on Friday.



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	4.268%	-0.007%
2 YR	3.568%	-0.009%
30 YR	4.899%	-0.016%
5 YR	3.832%	-0.007%

[Open Dashboard](#)

[Share This](#)