

# 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.

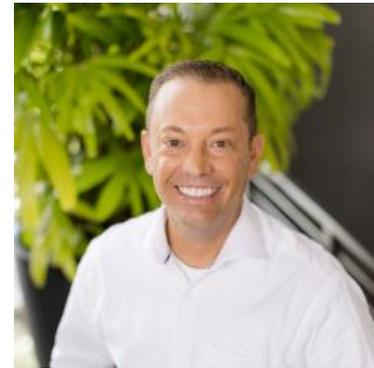
Yes to the lending solution that meets every client’s unique needs and wants.

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: Calm Start Even if Modestly Weaker

### Calm Start Even if Modestly Weaker

**MBS Recap** Matthew Graham | 4:26 PM

The day before and/or after a 3-day weekend is more volatile than the average weekend-adjacent trading day. Last Friday fit that bill but today could have been mistaken for a summertime Monday (despite being a wintertime Tuesday). There were no significant reports and the available Fed comments weren't actionable. After nearly touching 4.0% in the overnight session, 10yr yields climbed slowly to 4.06 by 10am and then held mostly sideways through the close. Considering the scope of last week's rally, a "mostly sideways" day is a victory. On a cautionary note, the absence of follow-through and the overnight bounce underscore resistance potential near present levels.





Watch the Video

## MBS Morning

11:25 AM Mostly Holding Last Week's Impressive Gains

## Alert

1:33 PM Weakest Levels of The Day

4:18 PM

## Econ Data / Events

- ○ NY Fed Manufacturing
  - 7.1 vs 7.7 prev

## Market Movement Recap

- 08:43 AM Modestly stronger overnight. MBS up 1 tick (.03) and 10yr down 1.4bps at 4.036
- 11:20 AM weaker in the early trading. MBS down 1 tick (.03) and 10yr up 0.7bps at 4.055
- 01:33 PM Weakest levels. MBS down 2 ticks (.06) and 10yr up 1bp at 4.058
- 04:26 PM heading out fairly flat. MBS down 1 tick (.03) and 10yr up 1.1bps at 4.059

## Lock / Float Considerations

- The new, holiday-shortened week is off to a good enough start with bonds holding most of last week's rally. That said, the absence of follow-through may speak to increased resistance as 10yr yields approach 4.0%. That's an easy cue for risk-averse clients to remain lock-biased. Meanwhile, risk-tolerant clients haven't seen enough of a pull-back to break even the most conservative overhead lock triggers.

## 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	4.059%	+0.011%
2 YR	3.437%	+0.027%
30 YR	4.687%	-0.007%
5 YR	3.624%	+0.019%

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