

# 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: Knock Knock Knockin' on 10yr Floor

### Knock Knock Knockin' on 10yr Floor

MBS Recap | Matthew Graham | 4:15 PM

Sometimes, it's a shame that the 7yr Treasury isn't the most popular bond market benchmark. If it were, today's headline could reference "knockin' on 7's floor." Whether it's the 3.77 level in the 7yr Treasury yield or 4.0% in the 10yr, bonds are repeatedly approaching these "floor" levels over the past 2 weeks and today's installment was the best yet--even if only barely. Yet again, there's not much for the bond market to hang its hat on in terms of motivations this week if not for the general stock market malaise. Apart from that, one would have to venture a guess that bond traders are discounting economic fallout from trade/geopolitical uncertainty, but there's no objective way to measure those vibes in the short term.





[Watch the Video](#)

## MBS Morning

10:37 AM **Back to The Stronger End of The Range**

3:55 PM

## Econ Data / Events

- ○ Continued Claims (Feb)/14
  - 1,833K vs 1860K f'cast, 1869K prev
- Jobless Claims (Feb)/21
  - 212K vs 215K f'cast, 206K prev

## Market Movement Recap

- 08:36 AM Chippy and sideways overnight, but in a narrow range. MBS up 2 ticks (.06) and 10yr down 0.7bps at 4.039
- 01:10 PM MBS up an eighth and 10yr down 2.6bps at 4.019
- 02:21 PM MBS up 2 ticks (.06) and 10yr down 2.1bps at 4.024
- 03:52 PM best levels of the day with MBS up an eighth and 10yr down 3.4bps at 4.01

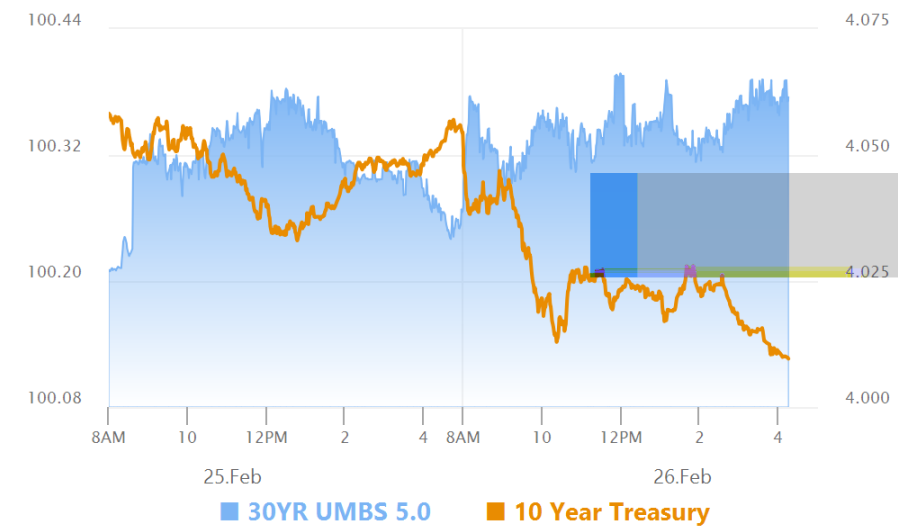
## Lock / Float Considerations

- Bonds are mostly sideways near their strongest recent levels this week. Much like 3 weeks ago (when we said bonds would need convincing from econ data in order to improve very much), we'd similarly need to see some strong econ data to push rates meaningfully higher. In other words, we're a bit more insulated than we had been, but keep in mind that bonds can respond to non-econ-related events as well, provided they're big enough.

## 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 | 4.009% | -0.036% |
| 2 YR  | 3.434% | -0.038% |
| 30 YR | 4.664% | -0.035% |
| 5 YR  | 3.571% | -0.053% |

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