

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: Sleepy Pre-Fed Day, But Slightly Stronger

Sleepy Pre-Fed Day, But Slightly Stronger

MBS Recap | Matthew Graham | 4:07 PM

Bonds did something they haven't done in almost 3 weeks today. They closed at stronger levels for the second consecutive day. The last time that happened was February 27th at the end of the impressive month-long rally. While today was stronger, it wasn't exactly impressive (or even that interesting). The most notable development was the fact that bonds rallied despite slightly higher oil prices. This is the opposite dynamic from certain moments last week where bonds underperformed a 1:1 correlation with oil.





[Watch the Video](#)

MBS Morning

10:45 AM Another Solid Start, But Without as Much Help From Oil

3:14 PM

Econ Data / Events

- NY Fed manufacturing
 - -0.2 vs 3.2 f'cast, 7.1 prev

Market Movement Recap

- 08:27 AM initially weaker overnight, then steadily stronger. MBS up 3 ticks (.09) and 10yr down 1bp at 4.21
- 12:32 PM Near best levels. MBS up 5 ticks (.16) and 10yr down 3bps at 4.19
- 02:48 PM Off best levels. MBS up 3 ticks (.09) and 10yr down 1.9bps at 4.20

Lock / Float Considerations

- Volatility risk remains much higher than normal due to geopolitical uncertainty. The entire month of March has been bearish for rates so far. It makes sense to remain defensive until that bearish streak has clearly leveled off. This will take more than 2 green days to verify (note the false hope created by March 6th and 9th).

Technicals/Trends in 10yr (why 10yr)

- Ceiling/Support (can be used as "lock triggers")
 - o 4.48
 - o 4.40
 - o 4.34

- 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	4.200%	-0.020%
2 YR	3.672%	-0.006%
30 YR	4.846%	-0.021%
5 YR	3.788%	-0.012%

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