

# 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.

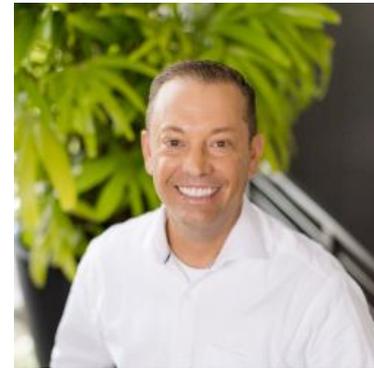
Yes to the lending solution that meets every client’s unique needs and wants.

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: Noticeably Lighter Volatility. Why?

### Noticeably Lighter Volatility. Why?

**MBS Recap** Matthew Graham | 4:04 PM

Wednesday offered a welcome break from the pervasive volatility seen since the start of the Iran war. It was among the narrowest trading ranges of any single day in March, especially during domestic trading hours. This is somewhat surprising considering the preponderance of contradictory newswires and headlines concerning the state of the Iran war (i.e. ceasefire vs more strikes and negotiations vs no communication). If Iran is refuting U.S. claims regarding de-escalation, why would bonds be calmly in stronger territory? Simply put: U.S. claims regarding de-escalation matter more than verified agreements with Iran. If the U.S. wants to wind down the war, that's what will happen and that's what the bond market likes.





Watch the Video

## MBS Morning

9:39 AM Bonds Showing Some Optimism About Turning Point in The War

3:12 PM

## Econ Data / Events

- ○ Import Prices
  - 1.3 vs 0.5 fcast, 0.6 prev

## Market Movement Recap

- 08:58 AM Chippy and slightly stronger. MBS up an eighth and 10yr down 3.7bps at 4.327
- 11:32 AM Near best levels. MBS up 5 ticks (.16) and 10yr down 5bps at 4.315
- 01:26 PM Relatively weak 5yr auction but no major reaction. MBS up an eighth and 10yr down 3.6bps at 4.329
- 03:06 PM Holding sideways at similar levels. MBS up 5 ticks (.16) and 10yr down 4.2bps at 4.323

## Lock / Float Considerations

- 3/25/26 - Much less volatile today and paradoxically stronger despite conflicting de-escalation headlines. It's a promising development, but considering yields were at multi-month highs just yesterday afternoon, it's not enough of a shift to warrant a change in a defensive lock/float strategy.

## 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	4.323%	-0.042%
2 YR	3.881%	-0.002%
30 YR	4.893%	-0.037%
5 YR	3.969%	-0.023%

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