

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.



## MBS Recap: Uncertainty Extended Indefinitely



**Dennis Tulpa**  
Mortgage Advisor,  
Broadway Mortgage Group  
[www.broadwaymortgagegroup.com](http://www.broadwaymortgagegroup.com)  
**P:** (615) 290-4858  
**M:** (615) 290-4858  
[dennis@broadwaymortgagegroup.com](mailto:dennis@broadwaymortgagegroup.com)  
132 N Water Ave  
Gallatin TN 37066  
1146435



## Uncertainty Extended Indefinitely

MBS Recap | Matthew Graham | 4:08 PM

Heading into last night's ceasefire expiration, there was a sense that the market would at least have something to provide a directional cue to break the recent range-bound monotony. Instead, not only was the ceasefire extended, but the new deadline is explicitly TBD. This makes the expiration of range-bound monotony similarly uncertain. Today's almost perfectly flat trading session submits itself as evidence. All this having been said, the absence of a deadline doesn't mean things can't change precipitously.





Watch the Video

## MBS Morning

10:11 AM Hurrying Up And Waiting

Alert

12:23 PM Lows of The Day

3:38 PM

## Econ Data / Events

- ○ ADP Employment Change Weekly
  - 54.75K vs -- f'cast, 39K prev
- Retail Sales (Mar)
  - 1.7% vs 1.4% f'cast, 0.6% prev
- Retail Sales Control Group MoM (Mar)
  - 0.7% vs 0.2% f'cast, 0.5% prev
- Pending Home Sales (Mar)
  - 1.5% vs 0.1% f'cast, 1.8% prev

## Market Movement Recap

- 09:27 AM MBS up 3 ticks (.09) and 10yr down 1.9 bps at 4.276
- 12:23 PM MBS now unchanged and 10yr also unchanged at 4.297
- 03:19 PM MBS up 2 ticks (.06) and 10yr down 0.3bps at 4.292

## Lock / Float Considerations

- 4/22/26 - The ceasefire extension and uncertain timeframe for a new deadline mean rates have little incentive to stray from a narrow, indecisive range in the short term. This can change abruptly in the event of major change in the status of the war.

## Technicals/Trends in 10yr (why 10yr)

- Ceiling/Support (can be used as "lock triggers")
  - o 4.66
  - o 4.59
  - o 4.48
- Floor/Resistance
  - o 4.05
  - o 4.12
  - o 4.19
  - o 4.28
  - o 4.34
  - o 4.40

## 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	4.305%	+0.010%
2 YR	3.800%	+0.030%
30 YR	4.909%	+0.008%
5 YR	3.927%	+0.019%

---

[Open Dashboard](#)

[Share This](#)