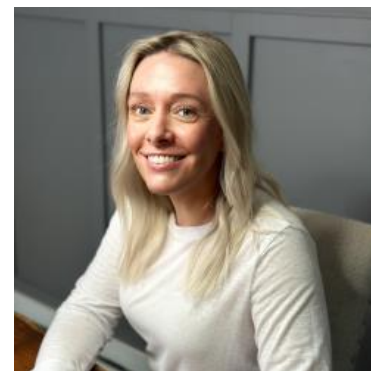


# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

## MBS Recap: Uncertainty Extended Indefinitely



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## 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.





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

### - Ceiling/Support (can be used as "lock triggers")

- 4.66
- 4.59
- 4.48

### - Floor/Resistance

- 4.05
- 4.12
- 4.19
- 4.28
- 4.34
- 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%

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