

# MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.



## MBS Recap: Modest Weakness, But Range Persists



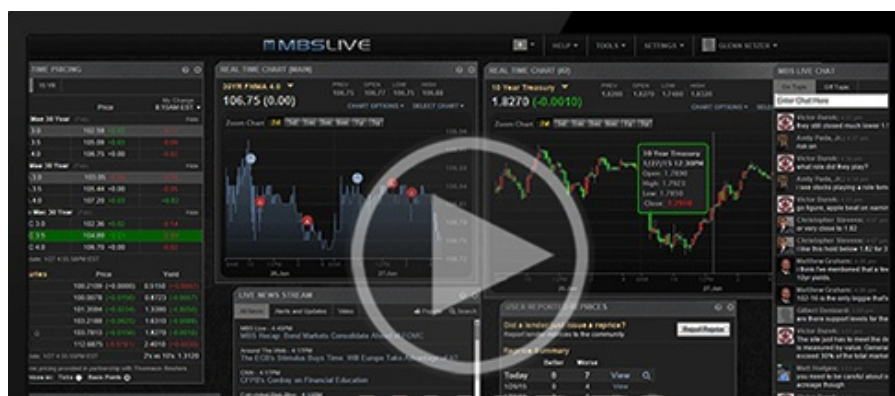
**Jim Spinner**  
US Wide Financial LLC  
P: (314) 495-3941  
2200 Westport Plaza Dr  
St. Louis Mo 63146  
NMLS: 410323



## Modest Weakness, But Range Persists

MBS Recap | Matthew Graham | 3:51 PM

Bonds lost ground today, but not for any particular reason. Most importantly, there was no major reaction to the lack of progress in peace talks over the weekend (which would have been hard considering the talks didn't happen). Earlier in the war, this sort of development would have had a more noticeable impact. At this point, markets are waiting on the biggest news. Until that news breaks, bonds are content to wander aimlessly in the same sideways range that's been intact for the entire month. For those who insist on assigning blame for today's modestly higher yields, the absence of peace talks was worth maybe a third of it. Beyond that, we'd consider things like the Treasury auction cycle and asset allocation among investors chasing all-time highs in stocks.





Watch the Video

## MBS Morning

9:44 AM Minimal Change Despite Lack of Progress in Peace Talks

Alert

11:36 AM Weakest Levels

3:33 PM

## Market Movement Recap

- 09:13 AM Bonds modestly weaker on stalled peace talks. 10yr up 1.4bps at 4.317 and MBS down 3 ticks (.09).
- 11:48 AM MBS down 5 ticks (.16) on the day and an eight from the highs. 10yr up 2.6bps at 4.329
- 02:22 PM 10yr up 3.3bps at 4.335 and MBS still down 5 ticks (.16)

## Lock / Float Considerations

- 4/27/26 - Lower volatility than expected over the weekend. Bonds remain interested only in the most major war-related developments and seem content to kick around in a broadly sideways range until the news gets more interesting.

## 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

- 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 | 4.336% | +0.033% |
| 2 YR  | 3.799% | +0.017% |
| 30 YR | 4.942% | +0.032% |
| 5 YR  | 3.948% | +0.028% |

[Open Dashboard](#)

[Share This](#)