

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.

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MBS Recap: MBS Fully Recover After Initial Reaction to Inflation Data

MBS Fully Recover After Initial Reaction to Inflation Data

MBS Recap | Matthew Graham | 3:37 PM

There's no question that this morning's PPI data hit the bond market. The volume spike was easily higher than that seen with yesterday's CPI and the market movement left nothing to the imagination. In the big picture, a few bps of weakness in bond yields isn't that alarming, but if we consider PPI isn't usually a big deal and that yields were already pushing recent highs, things begin looking more meaningful. Despite the initial reaction, bonds found their footing after 11:30am. 10yr yields made it almost all the way back to pre-data levels and MBS fared even better--ultimately turning green around 2pm.





Watch the Video

Alert

8:38 AM Losing Ground After PPI Data

MBS Morning

10:21 AM PPI Hit Even Harder Than CPI, But Damage is Minimal

Alert

11:32 AM New Lows For MBS

3:26 PM

Econ Data / Events

- ○ Core PPI m/m (Apr)
 - 1.0% vs 0.3% fcast, 0.1% prev
- Core PPI y/y (Apr)
 - 5.2% vs 4.3% fcast, 3.8% prev
- PPI m/m (Apr)
 - 1.4% vs 0.5% fcast, 0.5% prev
- PPI y/y (Apr)
 - 6.0% vs 4.9% fcast, 4% prev

Market Movement Recap

08:38 AM MBS down 3 ticks (.09) and 10yr up 3.2bps at 4.484

11:39 AM MBS down an eighth and 10yr up 3bps at 4.483

Lock / Float Considerations

- 5/13/26 - (unchanged from Tuesday) War headlines continue driving volatility in the bond market and beyond. There's no way to set a lock/float strategy based on the war in the short term because potential volatility is higher and it doesn't adhere to a schedule. In the longer term, a peace deal would likely carry some benefit for rates versus current levels.

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	4.473%	+0.020%
2 YR	3.981%	-0.008%
30 YR	5.043%	+0.017%
5 YR	4.120%	-0.005%

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