

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

ALERT: Down More Than an Eighth From Highs

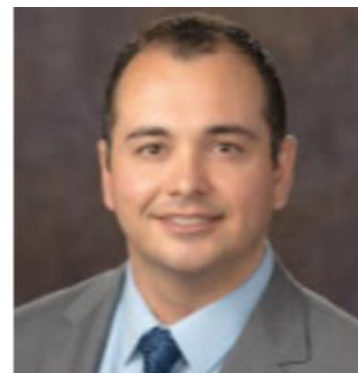
MBS are now down almost 3/8ths of a point on the day and just over an eighth from the most recent high around 10:30am. Lenders who priced at that time (or shortly thereafter) could be considering negative reprices, but those higher levels only showed up during a 15-20 minute window.

10yr yields are up to 4.497--the highs of the day.

Headlines contributing to the move:

ARAGHCHI: OUR ARMED FORCES ARE CONDUCTING SELF-DEFENSE STRIKES ON SITES THE U.S. IS PERMITTED TO USE TO ATTACK CIVILIAN SHIPPING AND VIOLATE THE CEASEFIRE.

ANY HOSTILE ACT WILL BE MET WITH AN IMMEDIATE, DECISIVE RESPONSE. WHAT SANCTIONS AND WAR FAILED TO ACHIEVE WON'T BE WON WITH MORE WAR



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