

# 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.

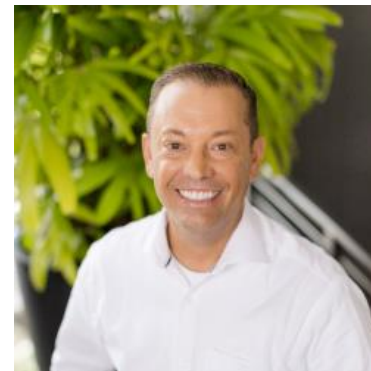
Yes to the lending solution that meets every client’s unique needs and wants.

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.

**CONTACT ME TODAY**



**Nickolas Inhelder**

Mortgage Broker, In Clear To Close - InCTC LLC

[www.AslanHLC.com](http://www.AslanHLC.com)

**P:** (720) 446-8778

**M:** (858) 229-9533

[nick@inclartoclose.com](mailto:nick@inclartoclose.com)

1777 S. Harrison St.

Denver CO 80210

2037157 - CO, FL

2656899 - AL, CO, FL, SD



## MBS Recap: Minimal Change After Overnight Volatility

### Minimal Change After Overnight Volatility

**MBS Recap** Matthew Graham | 3:45 PM

War headlines struck back in the overnight session. Specifically, Iran struck back against various U.S. and allied sites, allegedly in response to U.S. strikes on Iranian sites. Peace prospects take an obvious hit in response to these escalations and financial markets remain willing to react accordingly. Oil prices were already moving up to the highest levels in more than a week in the overnight session and that momentum peaked at 6am ET. Treasury yields followed and then stayed broadly sideways for the duration of the domestic session. In the bigger picture, 10s are well within the 4.43-4.51 range that dominated last week. War headline sensitivity continues accounting for 90% of forward-looking volatility risk while econ data rounds out the rest.



Watch the Video

## MBS Morning

9:13 AM Weaker Start on Renewed Bombing, But Still In The Range

Alert

11:45 AM Down More Than an Eighth From Highs

3:17 PM

## Econ Data / Events

- ○ ADP jobs (May)
  - 122K vs 117K f'cast, 109K prev
- ISM N-Mfg PMI (May)
  - 54.5 vs 53.8 f'cast, 53.6 prev
- ISM Services Employment (May)
  - 47.9 vs -- f'cast, 48.0 prev
- ISM Services New Orders (May)
  - 57.3 vs -- f'cast, 53.5 prev
- ISM Services Prices (May)
  - 71.3 vs -- f'cast, 70.7 prev

## Market Movement Recap

08:17 AM Moderately weaker overnight on renewed Iran war hostilities. Not much reaction to ADP data. 10yr up 3.7bps at 4.49 and MBS down a quarter point

- 10:17 AM modest improvement after ISM data, but only in Treasuries. 10yr up 2.3bps at 4.476 and MBS still down a quarter point
- 11:45 AM weakest levels with MBS down 10 ticks (.31) and 10yr up 4.5bps at 4.498
- 02:37 PM Sideways at weaker levels. MBS down 9 ticks (.28) and 10yr up 3.6bps at 4.489

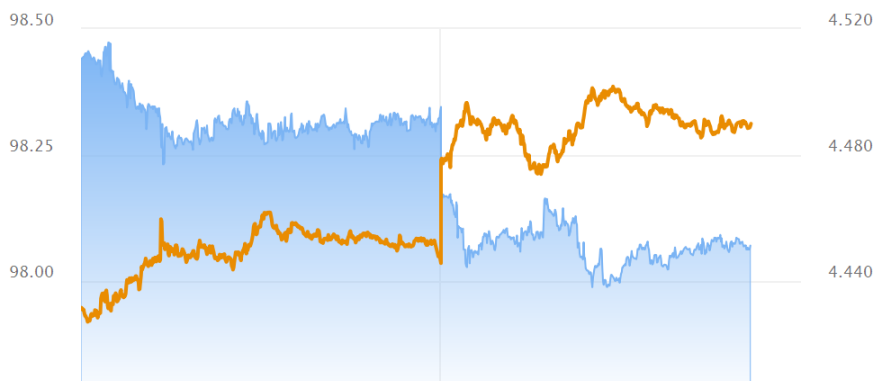
## Lock / Float Considerations

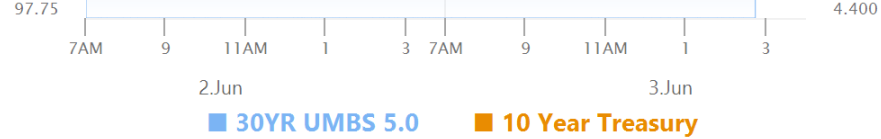
- 6/3/26 - War-related headlines returned and pushed rates higher. Sensitivity is lower than it was 2 weeks ago, but the ongoing willingness to react is what's important. It makes overnight floating more of a coin flip than normal. For those playing the narrow trading range between 4.43 and 4.51 in terms of 10yr yields, we're now closer to the higher end of that range and looking for a supportive bounce to suggest short-term opportunities.

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

- Ceiling/Support (can be used as "lock triggers")
  - o 4.80
  - o 4.72
  - o 4.66
  - o 4.59
  - o 4.51
- Floor/Resistance
  - o 4.19
  - o 4.28
  - o 4.34
  - o 4.43

## 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	4.490%	+0.037%
2 YR	4.080%	+0.035%
30 YR	4.990%	+0.026%
5 YR	4.212%	+0.040%

[Open Dashboard](#)

[Share This](#)