

MBS & TREASURY MARKETS

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MBS Recap: War Headlines Cause Mid-Day Reversal



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War Headlines Cause Mid-Day Reversal

MBS Recap | Matthew Graham | 4:03 PM

Bonds started the day inconsequentially weaker and picked up some gains after CPI came in a hair lower than expected at the core level. Just before noon, yields began rising and ultimately hit the 3pm close up a few bps versus yesterday. MBS were down about an eighth of a point, but it wasn't enough for the average

Market Movement Recap

- 08:41 AM Slightly stronger after CPI. MBS up 1 tick (.03) and 10yr up 0.6bps at 4.526 (down from 4.538 before the data).
- 11:34 AM little changed from earlier levels. MBS up 1 tick (.03) and 10yr roughly unchanged at 4.519
- 11:55 AM Some volatility after Trump comments on attacking Iran. MBS down 1 tick (.03) and 10yr up 1bp at 4.529
- 02:55 PM Bouncing back from weakest levels. MBS now down 3 ticks (.09) vs 6 ticks (.19) earlier. 10yr now up 2.3bps at 4.541 vs intraday highs of 4.559

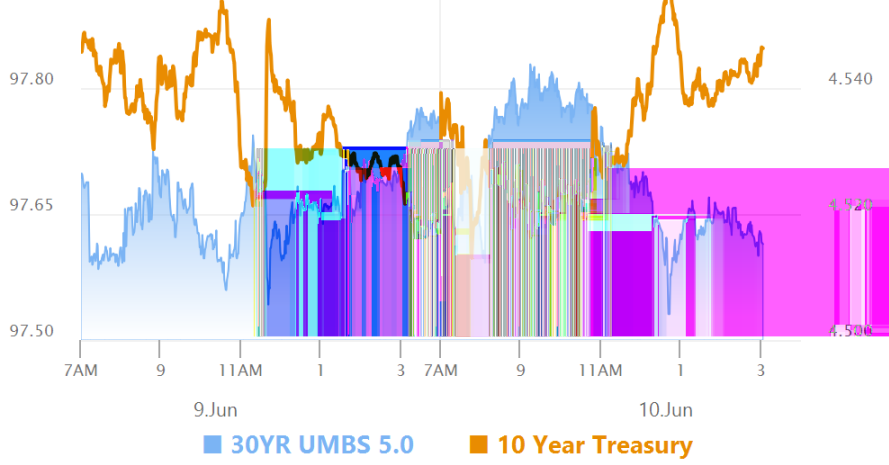
Lock / Float Considerations

- 6/10/26 - Another day of evidence for bonds leveling off after last week's selling. Risk-tolerant clients would continue using an overhead lock trigger at 4.57%. Risk-averse clients still haven't seen a solid enough show of support to justify a more neutral stance.

Technicals/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	4.546%	+0.028%
2 YR	4.133%	+0.019%
30 YR	5.028%	+0.033%
5 YR	4.268%	+0.024%

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