

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



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MBS Recap: Why We Saw Steady Selling All Day

Why We Saw Steady Selling All Day

MBS Recap | Matthew Graham | 3:58 PM

We expected volatility would pick up on Tuesday for one reason or another and it did not disappoint. Sadly, the direction of the movement was disappointing as bonds sold off steadily virtually all day. While there was a bit of selling after the job openings data at 10am ET, the bulk of the weakness is likely due to additional quarter-end position squaring and rebalancing (the same thing that helped bonds last Wednesday). This is mechanical, emotionless, non-reactive trading conducted simply to dial in certain levels of bond holdings to match investment portfolio benchmarks and/or stock/bond allocation percentages. Most of it has already come and gone for Q2, but it doesn't take much to move the needle amid thin summertime volumes. Just the way the ball bounced today...



Watch the Video

MBS Morning

9:21 AM Data Ramps Up And Another Dash of Quarter-End Trading

Update

10:13 AM Slightly More Selling After Job Openings Data

Alert

1:17 PM New Lows, Modest Reprice Risk

2:48 PM

Alert

3:10 PM Negative Reprice Risk Increasing

Econ Data / Events

- ○ Case Shiller Home Prices-20 y/y (Apr)
 - 1.1% vs 0.9% f'cast, 0.8% prev
- CaseShiller 20 mm nsa (Apr)
 - 1.0% vs -- f'cast, 1% prev
- FHFA Home Price Index m/m (Apr)
 - -0.1% vs 0.2% f'cast, 0.1% prev
- FHFA Home Prices y/y (Apr)
 - 2.0% vs -- f'cast, 1.7% prev
- Chicago PMI
 - 56.7 vs 56.0 f'cast
- USA JOLTS Job Openings (May)

- 7.594M vs 7.30M f'cast, 7.618M prev
- Consumer Confidence
 - 91.2 vs 94.7 f'cast, 93.1 prev

Market Movement Recap

- 08:48 AM Initially stronger overnight with moderate selling just before the open. MBS down 2 ticks (.06) and 10yr up 1.5bps at 4.391
- 10:16 AM Weaker after JOLTS, but stabilizing now. MBS down an eighth and 10yr up 2.2bps at 4.397
- 01:47 PM Weakest levels. MBS down 6 ticks (.19) and 10yr up 3.5bps at 4.41

Lock / Float Considerations

- 6/30/26 - Tuesday made good on the promise of higher potential volatility and that theme remains through the end of the holiday-shortened week. The technical bounce over the past 3 sessions combined with higher risk calendar and lower holiday-week participation argue in favor of a more defensive stance until further notice.

Technical/Trends in 10yr (why 10yr)

- Ceiling/Support (can be used as "lock triggers")
 - 4.59
 - 4.51
 - 4.42
- Floor/Resistance
 - 4.19
 - 4.28
 - 4.34
 - 4.36

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	4.437%	+0.062%
2 YR	4.150%	+0.043%
30 YR	4.924%	+0.059%
5 YR	4.202%	+0.059%

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