

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: Some Bond-Specific Weakness in The Afternoon

Some Bond-Specific Weakness in The Afternoon

MBS Recap | Matthew Graham | 3:49 PM

Oil and Treasury yields were almost perfectly correlated for almost the entire week. Friday afternoon was an exception. Oil continued sideways to slightly lower while yields rose a bit. Overall damage was negligible, but it was interesting nonetheless. While there was no clear news or event behind the move, we can plainly see that it originated in the shortest end of the curve and/or Fed rate expectations. Friday afternoon **illiquidity** likely made the move bigger than it otherwise would have been. As for potential reasons, it could be as simple as dealers positioning for next week's inflation reports and Warsh testimony.





Watch the Video

MBS Morning

10:05 AM Empty Calendar Leaves Focus on War Headlines

Alert

1:12 PM Down an Eighth From AM Plateau

2:45 PM

Econ Data / Events

- ○ Jobless Claims (Jul)/04
 - 215.0K vs 218K f'cast, 215K prev

Market Movement Recap

- 09:11 AM Unchanged MBS and 10yr down half a bp at 4.548
- 11:13 AM MBS down 2 ticks (.06) and 10yr unchanged at 4.553
- 02:19 PM MBS down 6 ticks (.19) and 10yr up 1.4bps at 4.568
- 03:35 PM Off the weakest levels. MBS down an eighth and 10yr up less than 1bp at 4.561

Lock / Float Considerations

- 7/10/26 - Limited rate sheet impact despite modest weakness in the bond market. Lenders who didn't reprice for the worse would have to account for that weakness on Monday morning assuming no

reprieve for the worse - would have to account for that weakness on Monday morning assuming no change in bonds over the weekend. Thus, there's slight asymmetric risk in favor of locking with those lenders. The risk-tolerant crowd would continue to defend their stance with the 10yr continuing to trade under 4.59.

Technicals/Trends in 10yr (why 10yr)

- Ceiling/Support (can be used as "lock triggers")
 - o 4.59
 - o 4.51
 - o 4.42
- Floor/Resistance
 - o 4.19
 - o 4.28
 - o 4.34
 - o 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	4.563%	+0.009%
2 YR	4.206%	+0.025%
30 YR	5.064%	-0.001%
5 YR	4.305%	+0.029%

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