

MBS & TREASURY MARKETS

Daily Coverage. Industry Leading Perspective.

MBS Recap: Bonds Shake Off Mid-Day Weakness to Hold Mostly Steady



Seth Wilcock

MLO, CMA, VMA, CMPS,
CVLS, Resolute Lending
Powered by IMB

www.resolutelending.com

P: (720) 593-6682

M: (720) 590-2492

team@resolutelending.com

170 N Jefferson St
Nashville TN 37248

NMLS389617 | IMB NMLS
2191655

[Verify a License](#)



Bonds Shake Off Mid-Day Weakness to Hold Mostly Steady

MBS Recap | Matthew Graham | 3:27 PM

Bonds took a break from their recent trend of moderate day over day movement to hold relatively steady on Wednesday. Econ data didn't get in the way in any noticeable way. If anything, ISM data briefly helped bonds move away from the day's weaker levels. But the key underlying consideration was a stable, sideways performance in fuel prices. MBS and Treasuries were technically a hair weaker, but it's just as fair to say they were "unchanged." Familiar risks remain in the day's ahead depending on Iran war headlines and Friday's NFP.





Watch the Video

MBS Morning

8:55 AM Minimal Overnight Volatility. Waiting on Data and War News

Alert

9:54 AM Losing Some Ground Ahead of ISM Data

Update

10:12 AM Nice Little Reversal After Iran-Related Newswire

Econ Data / Events

- ○ ADP Employment
 - 44k vs 70k f'cast, 95k prev
- ISM Biz Activity (Jul)
 - 59.1 vs -- f'cast, 55.4 prev
- ISM N-Mfg PMI (Jul)
 - 54.1 vs 54.5 f'cast, 54.0 prev
- ISM Services Employment (Jul)
 - 47.4 vs -- f'cast, 51.2 prev
- ISM Services New Orders (Jul)
 - 57.2 vs -- f'cast, 55.1 prev
- ISM Services Prices (Jul)
 - 70.3 vs -- f'cast, 67.7 prev

Market Movement Recap

07:53 AM

- 07:55 AM Bonds set to open fairly flat after initial overnight gains and a modest pull-back. 10yr down half a bp at 4.611
- 10:02 AM No major reaction to ISM data, but some weakness in advance. MBS down an eighth and 10yr up 1.3bps at 4.628
- 11:58 AM MBS down 2 ticks (.06) and 10yr up 3.7 bps 4.267
- 03:07 PM Off weakest levels and holding sideways. MBS roughly unchanged and 10yr up half a bp at 4.619

Lock / Float Considerations

- 8/5/26 - Wednesday has been more of a push in the recent context, neither adding to, nor detracting from recent momentum. Feels like bonds are poised to digest the next meaningful update in Iran headlines and of course on econ data. Lock/float outlook remains in better shape than last week, but again, with notable event risk either from unexpected headlines or econ data surprises.

Technicals/Trends in 10yr (why 10yr)

- **Ceiling/Support** (can be used as "lock triggers")
 - o 4.80
 - o 4.71
- **Floor/Resistance**
 - o 4.42
 - o 4.54
 - o 4.62

MBS & Treasury Markets



MBS

30YR UMBS 5.5

30YR UMBS 6.0

30YR GNMA 5.5

+

15YR UMBS-15 5.0

US Treasuries

10 YR

4.621%

+0.007%

2 YR

4.185%

-0.013%

30 YR

5.174%

+0.001%

5 YR

4.330%

+0.003%

[Open Dashboard](#)[Share This](#)