

MBS & TREASURY MARKETS

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MBS Recap: Incidental Weakness. Bigger Considerations on The Horizon



Ryan Kearns

Managing Member &
Mortgage Loan Originator,
Kearns Mortgage Team,
LLC

Kearnsmortgageteam.com

P: (813) 796-5755

M: (813) 540-3319

ryan@kearnsmortgageteam.com

3903 Northdale Blvd., Suite 100E
Tampa FL 33624

NMLS#1826973

NMLS#2177472



Incidental Weakness. Bigger Considerations on The Horizon

MBS Recap | Matthew Graham | 3:34 PM

Without any data or compelling market movers, bonds came into the day light on inspiration. Low volume/liquidity left the door open for any determined traders to have a bigger-than-normal influence on the market. That arguably happened between 9am and 10:30am ET with both stocks and bonds losing ground simultaneously. This coincided perfectly with an uptick in Fed rate hike expectations seen via near-term Fed Funds Futures. There are bigger fish to fry in the coming week with a more robust econ calendar and the Fed's Jackson Hole conference.



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	4.738%	+0.036%
2 YR	4.232%	+0.038%
30 YR	5.278%	+0.029%
5 YR	4.424%	+0.039%

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