

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: Surprisingly Light Selling Given The Econ Data

Surprisingly Light Selling Given The Econ Data

MBS Recap | Matthew Graham | 4:53 PM

Today's market reaction to the big beat in NFP (162k vs 56k) certainly stretches the paradigm of most market watchers who've been in the game for more than a few years, but this has been the reality over the past year or two. Relatively rapid changes in labor force trends (and ongoing changes in seasonal distortions) have made the job count a less precise measurement of labor market health than it once was. Meanwhile, the unemployment rate has been far more insulated from that volatility (and far less prone to big beats/misses compared to NFP). This doesn't mean NFP doesn't matter. Clearly, it does. It just didn't hit bonds quite as hard as you might expect. Very early in the day, attention turned to the 3-day weekend and next week's inflation data. The modest increase in yields was an incidental byproduct.



Watch the Video

MBS Morning

8:42 AM Bonds Only Moderately Higher After Balmy NFP

2:58 PM

Econ Data / Events

- ○ Average earnings mm (Aug)
 - 0.3% vs 0.3% f'cast, 0.1% prev
- Non Farm Payrolls (Aug)
 - 162K vs 56K f'cast, -23K prev
- Participation Rate (Aug)
 - 61.6% vs -- f'cast, 61.4% prev
- Unemployment rate mm (Aug)
 - 4.1% vs 4.1% f'cast, 4.1% prev

Market Movement Recap

- 08:42 AM stronger overnight and now moderately weaker after NFP. MBS down 6 ticks (.19) and 10yr up 2.6bps at 4.796
- 09:57 AM Very decent recovery. MBS down only 1 tick (.03) and 10yr now unchanged at 4.768
- 03:03 PM MBS down 3 ticks (.09) and 10yr up 1.4bps at 4.782

Lock / Float Considerations

- 9/4/26 - More data ahead next week with highly consequential CPI/PPI mid-week. In addition, the combination of ongoing war headlines risk and the absence of any significant recovery mean that a defensive strategy continues to make the most sense until something definitively changes.

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	4.784%	+0.015%
2 YR	4.371%	+0.029%

30 YR
5 YR

5.243%
4.547%

-0.006%
+0.028%

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