

# MBS & TREASURY MARKETS

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## MBS Recap: Early Strength Gives Way to Steady Selling



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## Early Strength Gives Way to Steady Selling

MBS Recap | Matthew Graham | 3:47 PM

Bonds started the day in fairly good shape with a rally at the open and a certain measure of defiance of another jump in fuel prices. The defiance quickly gave way to underperformance--a fact that suggests short-term tradeflow considerations for the bond market or perhaps that we're simply putting the trading day under too much of a microscope. Either way, both yields and oil prices were higher by the end of the day although the 10yr avoided breaking above last week's highs.





Watch the Video

## MBS Morning

9:46 AM More Signs of Resilience But Still Tuned-In to Oil

Alert

12:06 PM Down an Eighth From Early Rate Sheet Print Times

Alert

2:51 PM Weakest Levels of The Day

3:18 PM

## Market Movement Recap

- 08:30 AM Roughly unchanged after overnight volatility. MBS unchanged and 10yr up 0.2bps at 4.79
- 10:37 AM MBS now down 2 ticks (.06) and 10yr up 0.1bp at 4.789
- 02:52 PM MBS down 5 ticks (.16) and 10yr up 2.3bps at 4.811

## Lock / Float Considerations

- 9/8/26 - Another day, another reminder of the ongoing volatility potential associated with the Iran war. In addition, there's high-consequence data on top with this week's CPI/PPI. A defensive strategy continues to make the most sense until something definitively changes (i.e. a clear shift in in prevailing negative momentum).

## Technicals/Trends in 10yr (why 10yr)

- Ceiling/Support (can be used as "lock triggers")
  - o 4.83
  - o 4.80
- Floor/Resistance
  - o 4.42

- 4.42
- 4.54
- 4.62
- 4.71

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 | 4.792% | +0.004% |
| 2 YR  | 4.392% | +0.028% |
| 30 YR | 5.249% | +0.004% |
| 5 YR  | 4.563% | +0.017% |

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