

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



Nickolas Inhelder

Mortgage Broker, In Clear To Close - InCTC LLC

www.AslanHLC.com

P: (720) 446-8778

M: (858) 229-9533

nick@incleartoclose.com

1777 S. Harrison St.

Denver CO 80210

2037157 - CO, FL

2656899 - AL, CO, FL, SD



MBS Recap: Could Have Been Better. Could Have Been Worse

Could Have Been Better. Could Have Been Worse

MBS Recap | Matthew Graham | 3:45 PM

If the bond market was a Mario Bro, it found a gold star at some point on Wednesday. As Thursday afternoon, the gold star ran out of juice and we're back to regular old Mario. In other words, astonishing resilience/bullishness has been replaced by a sideways-to-slightly-weaker grind. It could be as simple as the desire among traders to consolidate recent gains without getting too carried away. Ongoing selling in tech stocks ostensibly allowed for another bond rally, so the fact that we lost a bit of ground could end up looking like an important clue about resistance. A mid-day spike in oil prices may have added just a bit of upward pressure in yields, but it's more likely correlation>causation as oil has been higher all week. Losses were minimal as of 3pm, leaving most of the week's rally intact.



Watch the Video

MBS Morning

10:06 AM Bonds Still Capable of Selling

Alert

12:22 PM Down Over an Eighth From Highs

Alert

12:52 PM More Reprice Risk Now

2:46 PM

Econ Data / Events

- ○ import prices
 - 1.1% vs 0.8% f'cast, 0.5% prev

Lock / Float Considerations

- 10/16/26 - Friday may end up looking like a day that offered important clues about the bond rally, or it could just be Friday-related inconsistency (sometimes trading is "weird" on Fridays). The key observation is that the tech selling spree gave bonds cover to improve, but bonds decided NOT to improve. Sure, oil is higher, but it was higher all week and bonds didn't seem to mind. One could perceive this as a clue that the bond market would need substantially more convincing if 10yr yields are to attack the 5.0% floor. In any event, it's a decent argument for shifting back to a defensive stance until further notice.
- Ongoing contributions to high/rising rates in no particular order:

- War's implied impact on inflation and Treasury issuance
 - Elevated Treasury issuance (fiscal imbalances)
 - Elevated **corporate bond** issuance (competes for investor demand)
 - Resilient stocks (competes for investor demand)
 - Generally/gradually lower foreign demand (partly driven by tariffs and weaker trade relationships)
 - Genuine strength/resilience in economic data
 - A Federal Reserve that is willing to use the Fed Funds Rate to fight inflation (not the perfect tool, but it's the tool they have)
- Things that would help rates fall the most:
- recession or significant economic slowdown
 - AI/tech credit/earnings bubble concerns playing out in markets
 - war ends and oil prices fall
 - inflation sustainably returns to 2%

Technicals/Trends in 10yr (why 10yr)

- **Ceiling/Support** (can be used as "lock triggers")
 - 5.34
 - 5.27
 - 5.14
- **Floor/Resistance**
 - 4.83
 - 4.93
 - 5.00
 - 5.07

MBS & Treasury Markets



MBS

30YR UMBS 6.0
30YR UMBS 6.5
30YR GNMA 6.0
15YR UMBS-15 5.0

US Treasuries

10 YR	5.085%	+0.015%
2 YR	4.717%	-0.030%
30 YR	5.430%	+0.023%
5 YR	4.880%	+0.002%

Open Dashboard

Share This