

MBS & TREASURY MARKETS

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MBS Recap: Bonds Almost Able to Break Even Thanks to Tech Turmoil



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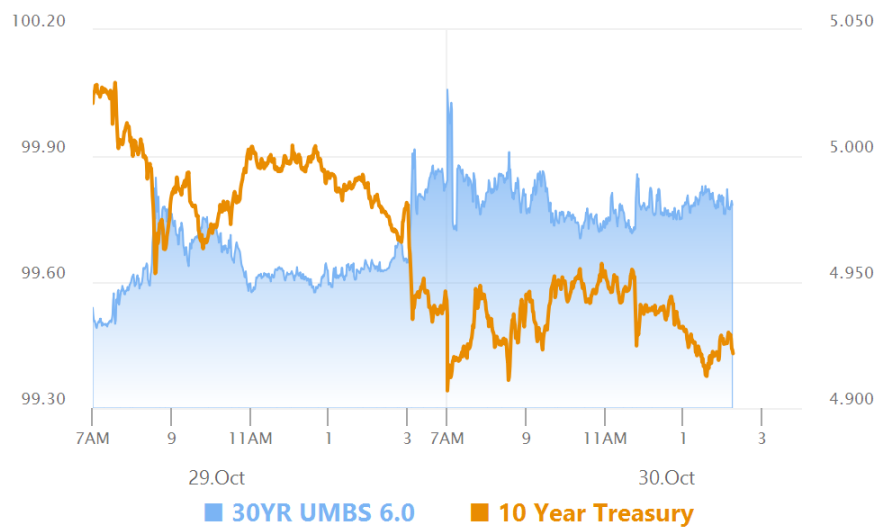
MBS Recap | Matthew Graham | 3:15 PM

Tech stocks embarked on a wild ride starting with earnings releases after the bell yesterday. While today's recap title mentions "breaking even," if we were to measure today's bond market movement versus yesterday's 3pm ET levels, 10yr yields are more than 5bps lower. In other words, those earnings releases created a big late-day rally yesterday and today became largely about trying to hold onto the gains. By mid-day, bonds were a bit weaker with 10yr yields approaching 4.96%. Around 1240pm, news broke regarding Anthropic being unlikely to receive an "investment grade" rating after its IPO. This pushed the NASDAQ even deeper into negative territory and helped bonds make it most of the way back to "unchanged" by 3pm.



- 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	4.921%	0.000%
2 YR	4.571%	-0.023%
30 YR	5.307%	+0.007%
5 YR	4.712%	-0.033%

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