

MARKET SUMMARY

Complete Recap of Today's Market Activity

Another Decent Start, But Will it Last?

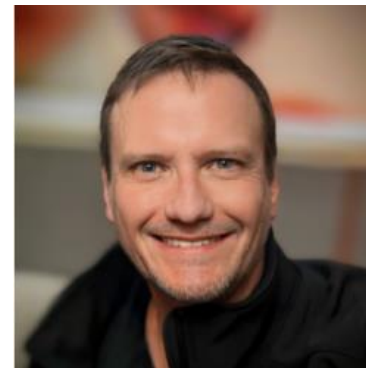
Market Summary: Tuesday, June 9, 2026 - 3:41PM

For the second day in a row, bonds are starting out in modestly stronger territory, but let's hope we don't repeat yesterday's performance. That left yields even higher at the close than they were on Friday afternoon. Today's overnight gains leave yields in similar territory to yesterday morning. One redeeming technical development is that yields were willing to move below yesterday's pivot point at 4.543. This doesn't necessarily mean anything, but it's better than a sharp stick in the eye. With limited econ data, we wait for any relevant war-related developments and, secondarily, concessionary or reactive tradeflows surrounding Treasury auctions.

Latest Video Analysis



Bonds Fade in Afternoon Despite Oil Price Recovery



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MBS & Treasury Markets

UMBS 5.0	97.75	+0.15	10YR	4.515%	-0.050%	6/9/2026 5:00PM EST
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MBS Down an Eighth From Highs

MBS are now down an eighth of a point from the AM highs. Because those highs coincided with many lenders' rate sheet print times, the jumpier lenders could technically be considering negative reprices.

10yr yields are still down 1.1bps on the day at 4.552, but that's the highest level of the day and just over 2bps above the best levels.

MBS MORNING: Another Decent Start, But Will it Last?

ALERT: New Lows, Slightly Weaker Than Mid-Day

Today's Mortgage Rates

30YR Fixed 6.68% +0.00%

15YR Fixed 6.20% +0.00%

6/9/2026

Mortgage Rates Just a Bit Higher After Last Week's Jump

The average top-tier 30yr fixed mortgage rate rose 0.08% last Friday after the jobs report came in much stronger than expected. Today added another 0.02% of upward movement. Today's level of 6.68% is the 3rd highest of the past 9 months.

Unlike Friday, there were no big-ticket economic reports driving volatility in rate markets. The only arguable cause and effect was seen earlier in the morning surrounding war-related headlines. These actually helped rates start the day lower than they otherwise would have.

As the week continues, investors will remain tuned in to war-related developments as well as an important inflation report on Wednesday morning (the Consumer Price Index or "CPI").

Time	Event	Actual	Forecast	Prior
Tuesday, Jun 09				
6:00AM	May NFIB Business Optimism Index	95.3	96.0	95.9
8:15AM	ADP Employment Change Weekly	29K		35.75K
8:30AM	Apr Trade Gap (bl)	\$-55.9B	\$-56.1B	\$-60.3B
9:20AM	NY Fed Bill Purchases 4 to 12 months (%)		\$3.288 billion	
10:00AM	May Exist. home sales % chg (%) ☆	3.2%		0.2%
10:00AM	May Existing home sales (ml) ☆	4.17M	4.07M	4.02M
11:30AM	6-Week Bill Auction (%)	3.600%		3.625%
12:00PM	EIA Short-Term Energy Outlook (%) ☆			
1:00PM	3-Yr Note Auction (bl)	58		
Wednesday, Jun 10				
12:00AM	Roll Date - UMBS 30YR			
7:00AM	Jun/05 Mortgage Market Index	280.1		252.8
7:00AM	Jun/05 MBA Refi Index	848.7		736.2
7:00AM	Jun/05 MBA Purchase Index	176.9		164.8
8:30AM	May y/y Headline CPI (%) ☆	4.2%	4.2%	3.8%
8:30AM	May m/m Headline CPI (%) ★	0.5%	0.5%	0.6%
8:30AM	May y/y CORE CPI (%) ★★	2.9%	2.9%	2.8%
8:30AM	May m/m CORE CPI (%) ★★★	0.2%	0.3%	0.4%
10:30AM	Jun/05 Crude Oil Inventory (ml)	-7.228M	-4M	-7.974M
1:00PM	10-yr Note Auction (bl) ★	39		
2:00PM	May Federal budget (bl)	\$-293B	\$-275M	\$215B