

# MARKET SUMMARY

Complete Recap of Today's Market Activity

## Sideways Start, Quiet Calendar, Quarter-End Volatility Potential

Market Summary: Friday, June 26, 2026 - 10:22AM

Q2 has been one of the best quarters for stocks going all the way back to the dot com boom, even after the 4-5% pullback in June. This has created a massive quarter-end rebalancing need among money managers and we've seen that random volatility play out in both stocks and bonds over the past few weeks. As the quarter wraps up in the next 3 business days, this could continue to drive volatility, but hopefully/probably less than it did earlier this week. Bonds are starting out roughly unchanged and have little else to focus on thanks to an uneventful economic calendar.

### Latest Video Analysis



Mostly Holding Yesterday's Big Gains



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UMBS 5.0	98.69	+0.10	10YR	4.388%	-0.003%	6/26/2026 8:19AM EST
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**UPDATE:** Heads-Up: Trading Water at Weakest Post-Data Levels

**MBS MORNING:** Decent Start After PCE Comes in On-Target

### Today's Mortgage Rates

30YR Fixed	6.53%	-0.02%	15YR Fixed	6.12%	-0.03%	6/25/2026
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### Lowest Mortgage Rates Since May 14th

had a great day yesterday, moving within 0.01% of the lowest levels in more than a month. They dropped just a bit more today and are now officially the lowest they've been since May 14th.

Today's improvement was more of an afterthought, but nonetheless helps legitimize yesterday's heavy lifting as something other than a freak coincidence. The only word of caution is that the last few weeks of any given quarter can see elevated volatility in a random pattern due to considerations in the trading world (mortgages are ultimately based on trading levels in the bond market).

In terms of nuts and bolts, bonds got today's modest boost after PCE inflation data came in on target. This doesn't seem like something that should spark a reaction, but the "target" is merely a median forecast. Some traders may have been expecting hotter inflation and were thus willing to buy a few bonds when those fears didn't materialize.

Time	Event	Actual	Forecast	Prior
<b>Friday, Jun 26</b>				
10:00AM	Jun U Mich conditions ☆	47.7	48.9	45.8
10:00AM	Jun Consumer Sentiment (ip) ☆	49.5	50	44.8
10:00AM	Jun Sentiment: 5y Inflation (%) ☆	3.3%	3.4%	3.9%
10:00AM	Jun Sentiment: 1y Inflation (%) ☆	4.6%	4.6%	4.8%
10:30AM	Fed Williams Speech ☆			
11:30AM	Fed Kashkari Speech ☆			
<b>Monday, Jun 29</b>				