

# MARKET SUMMARY

Complete Recap of Today's Market Activity

## Data Ramps Up And Another Dash of Quarter-End Trading

Market Summary: Tuesday, June 30, 2026 - 3:03PM

Before looking at trading screens this morning, the first order of business would have been to mention the ramp up in economic calendar activity. While the line item count is respectable, it's really only the 10am Job Openings data that packs enough of a punch to represent any serious volatility risk. Even then, sometimes it hits and sometimes it doesn't. Bonds are starting out slightly weaker thanks to another dash of quarter-end position squaring. It arrived at almost the exact same time as the last Wednesday's installment, but in the form of selling instead of buying. Thankfully, it was a lot smaller and merely added about 2bps to 10yr yields (which remain well under the 4.42% technical level).

### Latest Video Analysis



Volatility Risk Ramps Up From Here



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### MBS & Treasury Markets

UMBS 5.0	98.47	-0.17	10YR	4.406%	+0.032%	6/30/2026 12:59PM EST
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## New Lows, Modest Reprice Risk

MBS are just barely pushing into new lows for the day, down just over an eighth from some lenders' AM rate sheet print times. The jumpier crowd could be closer to considering pulling the trigger now--especially with treasuries more clearly edging to the day's weakest territory.

**UPDATE:** Slightly More Selling After Job Openings Data

**MBS MORNING:** Data Ramps Up And Another Dash of Quarter-End Trading

## Today's Mortgage Rates

30YR Fixed 6.54% +0.02%

15YR Fixed 6.12% +0.00%

6/30/2026

### Mortgage Rates Edge Modestly Higher

Starting last Thursday, have barely budged. In terms of our 30yr fixed index, the maximum day-over-day change has been 0.02% since then. The past 3 business days have seen rates either hold steady or move cautiously lower. Today's rates moved higher, but at just as slow a pace.

The underlying bond market primarily took cues from trading motivations that didn't have anything to do with typical considerations like economic data and news headlines. As we discussed last week, some of the world's biggest investment accounts have been in the process of rebalancing their portfolios for the end of Q2. This was helpful for rates last week, but the opposite was true today.

To a lesser extent, bonds lost some ground after this morning's job openings data for the month of May. It showed more job openings than the median forecast expected, which is generally bad for bonds/rates, but Thursday's jobs report for June is a more meaningful report with more power to cause volatility.

Time	Event	Actual	Forecast	Prior
<b>Tuesday, Jun 30</b>				
9:00AM	Apr FHFA Home Prices y/y (%) ☆	2%		1.7%
9:00AM	Apr Case Shiller Home Prices-20 y/y (%) ☆	1.1%	0.9%	0.8%
9:00AM	Apr CaseShiller 20 mm nsa (%)	1%		1%
9:00AM	Apr FHFA Home Price Index m/m (%)	-0.1%	0.2%	0.1%
9:45AM	Jun Chicago PMI ☆	56.7	58.1	62.7
10:00AM	May JOLTS Job Quits (ml) ☆	3.065M		2.977M
10:00AM	May USA JOLTS Job Openings (ml) ★	7.594M	7.30M	7.618M
10:00AM	Jun CB Consumer Confidence (%) ☆	91.2	94.7	93.1
11:30AM	6-Week Bill Auction (%)	3.655%		3.620%
<b>Wednesday, Jul 01</b>				
5:30AM	Jun Challenger layoffs (k)			97.006K
7:00AM	Jun/26 MBA Purchase Index			169.7
7:00AM	Jun/26 MBA Refi Index			834.2
7:00AM	Jun/26 Mortgage Market Index			272.1
8:15AM	Jun ADP jobs (k) ☆		113K	122K
9:00AM	Fed Chair Warsh Speech ★★			
9:20AM	NY Fed Bill Purchases 1 to 4 months (%)		\$6.637 billion	
9:45AM	Jun S&P Global Manuf. PMI ☆		55.7	55.1
10:00AM	Jun ISM Mfg Prices Paid ★		79	82.1
10:00AM	Jun ISM Manufacturing PMI ★★		54	54.0
10:00AM	Jun ISM Manufacturing Employment			48.6
10:00AM	May Construction spending (%)		0.2%	0.4%
10:30AM	Jun/26 Crude Oil Inventory (ml)		-4.8M	-6.088M