

MARKET SUMMARY

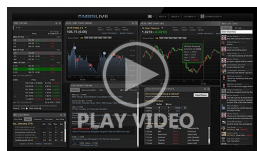
Complete Recap of Today's Market Activity

Another Week, Another Oil Price Pivot

Market Summary: Monday, August 10, 2026 - 11:56AM

Recent experience suggests the safest assumption about oil prices and bond yields is that they will pop and drop with reasonable regularity. In other words, lower prices/yields for a few days following friendly war-related headlines tend to give way to unfriendly headlines and a market reversal. Wash, rinse, repeat. The new week is starting off with unfriendly news and higher oil/yields. There's not much sense in attempting to dig any deeper on market analysis so far today.

Latest Video Analysis



Not The Rally We Expected, But The Rally We Got



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MBS & Treasury Markets

UMBS 5.5	99.33	-0.21	10YR	4.688%	+0.041%	8/10/2026 9:54AM EST
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ALERT: Lows of the Day. Slightly More Reprice Risk

ALERT: Down Almost an Eighth From Rate Sheet Times

Today's Mortgage Rates

30YR Fixed	6.76%	+0.02%	15YR Fixed	6.27%	+0.02%	8/10/2026
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Mortgage Rates End Week at Lows

dropped moderately today after the latest jobs report showed much lower jobs created than expected.

The monthly jobs report is one of the most--if not THE most--important pieces of economic data to the rate market on any given month. If the numbers are close to forecasts, there isn't always a big reaction. Today's numbers were quite far from forecasts for some parts of the report, but slightly offset by others.

The net effect was a decent improvement in the underlying bond market. Because mortgage rates are based on bonds, rates dropped accordingly.

The average top-tier 30yr fixed rate moved down from 6.77 to 6.74--the lowest since July 20th.

Economic Calendar

Last Week | This Week | Next Week

Time	Event	Actual	Forecast	Prior
Monday, Aug 10				
3:00PM	Fed Hammack Speech ☆			
Tuesday, Aug 11				
6:00AM	Jul NFIB Business Optimism Index		97.8	97.4
8:15AM	ADP Employment Change Weekly			15.0K
9:20AM	NY Fed Bill Purchases 1 to 4 months (%)		\$5.179 billion	
10:00AM	Jul Existing home sales (ml) ☆		4.04M	4.09M
10:00AM	Jul Exist. home sales % chg (%) ☆			-2.4%
11:30AM	6-Week Bill Auction (%)			3.640%
1:00PM	3-Yr Note Auction (bl)		58	