# MARKET SUMMARY

Complete Recap of Today's Market Activity

## Bonds Trying to Ignore Tech Sector Healing

**Market Summary:** Wednesday, October 28, 2026 - 12:56PM

Coreweave stock moved higher again overnight and Coreweave bond yields continued lower, with some issues now back to yields seen 2 weeks ago. Treasuries/MBS have been doing their best to hold sideways after last week's rally, but can only do so much when that rally was driven by factors that are visibly unwinding. As for today's Fed announcement, the focus will be on the press conference in case markets can glean any clues about how the Fed's anticipated rate hike path may or may not line up with market expectations (there is no dot plot today).

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### Latest Video Analysis

Does The Fed Announcement Even Matter?

### MBS & Treasury Markets

| | | | | | | |
|---|---|---|---|---|---|---|
| UMBS 6.0 | 99.37 | -0.08 | 10YR | 5.028% | +0.030% | 10/28/2026 10:54AM EST |


## Bonds Trying to Ignore Tech Sector Healing

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**ALERT:** Down a Quick Eighth From AM Highs

**MBS MORNING:** Mostly Consolidating Ahead of Fed. Some Pressure From Neocloud Bounce

## Today's Mortgage Rates

| | | | | | | |
|---|---|---|---|---|---|---|
| 30YR Fixed | 7.33% | +0.00% | 15YR Fixed | 7.01% | +0.02% | 10/27/2026 |

# Mortgage Rates Hold Steady Yet Again

It was a remarkably calm day for the mortgage market on two separate levels. First off, the average lender set this morning's rates right in line with yesterday's latest levels. Additionally, there were very few intraday changes (and in those cases, rates improved modestly).

[thirtyyearmortgagerates]

All of the above is made possible by the fact that the bond market stayed right in line with yesterday's levels all day long. This has happened for two straight days now, and it's the sort of stability that seemed like a distant memory several weeks ago.

Will it last?

There's never any way to know for sure. The bond/rate market is constantly at risk of responding to several sources of motivation. It just so happens that those sources have been silent after last week's improvement.

It's worth noting that there's a new Fed rate announcement tomorrow. Fed announcements often create volatility for rates and that volatility is rarely related to whether the Fed hikes/cuts/holds steady. In tomorrow's case, we already have a high degree of certainty that the Fed will not be hiking rates. Any impact the Fed has on would be a factor of the words they use in the policy statement or the words spoken by Fed Chair Warsh in the 2:30pm ET press conference.

Beyond the Fed, there are still other potential considerations for rates (tech sector volatility, war-related headlines), but never any guarantee that they'll adhere to a certain timeline.

## Economic Calendar

Last Week | This Week | Next Week

| Time | Event | Actual | Forecast | Prior |
|---|---|---|---|---|
| **Wednesday, Oct 28** | | | | |
| 7:00AM | Oct/23 Mortgage Market Index | 195.0 | | 188.6 |
| 7:00AM | Oct/23 MBA Purchase Index | 134.1 | | 129.2 |
| 7:00AM | Oct/23 MBA Refi Index | 516.8 | | 503.1 |
| 10:30AM | Oct/23 Crude Oil Inventory (ml) | -1.892M | 0M | -3.061M |
| 11:30AM | 2-Year FRN Auction (%) | 0.038% | 0.040% | 0.040% |
| 2:00PM | Fed Interest Rate Decision ★★ | | 4.0% | 4% |
| 2:00PM | FOMC Statement ★★ | | | |
| 2:30PM | Fed Press Conference ★★ | | | |
| **Thursday, Oct 29** | | | | |
| 8:30AM | Q3 GDP Final Sales (%) | | | 2.8% |
| 8:30AM | Q3 GDP (%) ★ | | 3.2% | 2.2% |
| 8:30AM | Oct/24 Jobless Claims (k) ☆ | | 199K | 194K |
| 8:30AM | Q3 Core PCE Prices QoQ ☆ | | 2.4% | 3.3% |
| 8:30AM | Sep Core PCE (y/y) (%) ★ | | 3.1% | 3% |
| 8:30AM | Sep Core PCE (m/m) (%) ★ | | 0.3% | 0.2% |
| 8:30AM | Oct/17 Continued Claims (k) ☆ | | 1720K | 1728K |
| 8:30AM | Q3 PCE Prices (Q/Q) ☆ | | 3.4% | 5% |
| 8:30AM | Sep PCE (y/y) (%) ☆ | | 3.6% | 3.4% |
| 8:30AM | Sep PCE prices (m/m) (%) ☆ | | 0.5% | 0.3% |
| 1:00PM | 7-Year Note Auction | | | 5.085% |