

MARKET SUMMARY

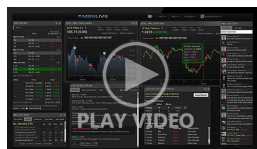
Complete Recap of Today's Market Activity

No Whammies From PCE Data. Tech Plunge Helping

Market Summary: Thursday, October 29, 2026 - 1:34PM

PCE inflation was almost perfectly in line with even the unrounded expectations. The monthly core number was 0.32 vs 0.34 (or .3 vs .3 on most econ calendars). Perhaps the modest miss helps explain the modest drop in yields at 8:30am. All in all though, it was a small enough response as to obviate any further consideration. Bonds experienced a much bigger move at the 9:30am NYSE open when multiple large tech companies saw their stocks plunge sharply (led by Alphabet aka Google). A few instances of new corporate bond issues have accounted for small bounces in yields (Microsoft and Verizon, specifically).

Latest Video Analysis



Minimal Impact From Fed

MBS & Treasury Markets

UMBS 6.0	99.70	+0.10	10YR	4.975%	-0.041%	10/29/2026 11:29AM EST
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Down More Than an Eighth Since Rate Sheets Came Out

Lenders who published rates between 9:30 and 10:15am ET are now seeing 6 ticks (.19) of weakness in MBS. Negative reprices are now a possibility for the jumper among them. There is no new justification for the pull-back.



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MBS MORNING: No Whammies From PCE Data. Tech Plunge Helping

ALERT: Weakest Levels After Fed Announcement

Today's Mortgage Rates

30YR Fixed	7.29%	-0.06%	15YR Fixed	6.95%	-0.05%	10/29/2026
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Mortgage Rates Move Modestly Higher

Today's Fed announcement had no impact on mortgage rate movement, and minimal impact on intraday bond market volatility. Well before the Fed announcement, the bond market was already slightly weaker compared to yesterday's latest levels. As a result the average mortgage lender set rates just a hair higher.

Despite the increase, 30yr fixed rates are only 0.05% above the low of 7.30% seen last week and only 0.02% above yesterday's mark of 7.33%. Recent upward pressure is a factor of improvement in investor sentiment surrounding the tech sector.

Economic Calendar

Last Week | This Week | Next Week

Time	Event	Actual	Forecast	Prior
Thursday, Oct 29				
8:30AM	Q3 GDP Final Sales (%)	1.7%		2.8%
8:30AM	Q3 GDP (%) ★	3.4%	3.2%	2.2%
8:30AM	Oct/24 Jobless Claims (k) ☆	194K	199K	194K
8:30AM	Q3 Core PCE Prices QoQ ☆	2.5%	2.4%	3.3%
8:30AM	Sep Core PCE (y/y) (%) ★	3.1%	3.1%	3%
8:30AM	Sep Core PCE (m/m) (%) ★	0.3%	0.3%	0.2%
8:30AM	Oct/17 Continued Claims (k) ☆	1701K	1720K	1728K
8:30AM	Q3 PCE Prices (Q/Q) ☆	2.1%	3.4%	5%
8:30AM	Sep PCE (y/y) (%) ☆	3.6%	3.6%	3.4%
8:30AM	Sep PCE prices (m/m) (%) ☆	0.5%	0.5%	0.3%
1:00PM	7-Year Note Auction	4.894%		5.085%
Friday, Oct 30				
8:30AM	Q3 Employment costs (%) ★★		0.8%	0.9%
9:45AM	Oct Chicago PMI ☆		56.1	58.8