

MARKET SUMMARY

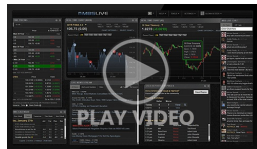
Complete Recap of Today's Market Activity

Bond Yields Not Eager to Follow Stocks Lower

Market Summary: Friday, October 30, 2026 - 1:02PM

Bonds were initially stronger in the overnight session with 10yr yields briefly falling under 4.90%. The rally generally aligned with overnight losses in the stock market, at least at first. When European markets came online, bonds began drifting more sideways even as stocks gradually declined to new lows. Given that today is month-end and that much of this month has seen quite a lot of volatility, it's reasonable to expect compulsory month-end trades to set the tone. Translation: bonds could do their own thing for their own reasons regardless of what's going on in stocks. Some analysts are reporting that month-end rebalancing models are calling for selling some bonds and buying some stocks, but we wouldn't lose sleep over that one unless stocks end up surging into positive territory.

Latest Video Analysis



Tech Jitters are Back. Bonds Like It

MBS & Treasury Markets

UMBS 6.0	99.75	-0.08	10YR	4.950%	+0.029%	10/30/2026 10:59AM EST
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Quick Recovery After Anthropic Headlines

FT is reporting Anthropic may not receive an "investment grade" rating after its forthcoming IPO. This would make AI-related financing more expensive and generally contribute to the "tech jitters" that have helped Treasuries/MBS over the past few weeks.

MBS instantly erased most of the losses on the news. 6.0 coupons are now down only 1 tick (.03) versus 4 ticks (.125) before the news. 10yr yields are up 1bp at 4.933, but down more than 2bps since the news came out.

ALERT: Weakest Levels

MBS MORNING: Bond Yields Not Eager to Follow Stocks Lower



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Today's Mortgage Rates

30YR Fixed	7.29%	-0.06%	15YR Fixed	6.95%	-0.05%	10/29/2026
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Rates Dip to New Multi-Week Lows

After 4 rather uneventful trading days, the bond market (which underlies interest rate movement) experienced a bit more volatility today. Fortunately, it was volatility in a friendly direction.

10yr Treasury yields ended the day at their lowest level since September 22nd. dropped to their lowest mark since September 23rd for the average lender.

[thirtyyearmortgagerates]

Bond gains coincided with moments of weakness in the stock market, primarily at the 9:30am NYSE open and the 4pm close. Weaker guidance from the likes of Intel and Amazon reinforced the recently cautious narrative surrounding tech and the AI buildout, sending tech stocks sharply lower at 4pm.

NOTE: today's mortgage rate index has not yet been updated for any additional lender reprices that may hit in the coming hours.

Economic Calendar

Last Week | This Week | Next Week

Time	Event	Actual	Forecast	Prior
Friday, Oct 30				
8:30AM	Q3 Employment costs (%) ★★	0.8%	0.8%	0.9%
9:45AM	Oct Chicago PMI ☆	55.3	56.1	58.8
Monday, Nov 02				
9:45AM	Oct S&P Global Manuf. PMI ☆		56	55.9
10:00AM	Oct ISM Manufacturing Employment			52.7
10:00AM	Oct ISM Mfg Prices Paid ★		77.5	77.9
10:00AM	Oct ISM Manufacturing PMI ★★		54.7	54.5
10:00AM	Sep Construction spending (%)		0.6%	0.9%
2:00PM	Loan Officer Survey			
7:00PM	Midterm Elections (%) ★★			