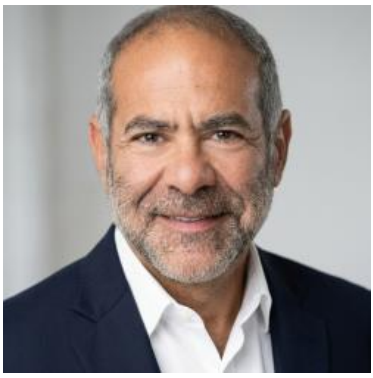
# MARKET SUMMARY

Complete Recap of Today's Market Activity

## Stocks Got Rocked. Bonds Picked Up Some Slack

**Market Summary:** Friday, November 6, 2026 - 2:26AM

Chipmakers and other tech names got absolutely rocked today starting at the 9:30am NYSE open. Hedge funds dumped semiconductors like a bad habit early and often (Sandisk down 20% anyone?!), and with tech comprising so much of the 2026 growth story, the rest of the stock market followed suit. Bonds were a hair weaker at 9:30am, but that rapidly changed due to the magnitude of the equity market exodus. Still, 10yr yields falling a mere 5-6bps is pretty underwhelming considering stocks had their worst day in over a year and hit their worst levels since April (NASDAQ specifically). Friday's jobs report is still a contender for volatility although any major swings in stocks should set the tone.




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### Latest Video Analysis




Stocks Rocked. Bonds Picked Up Some Slack

### MBS & Treasury Markets

| | | | | | | |
|---|---|---|---|---|---|---|
| **UMBS 6.0** | 100.40 | +0.05 | **10YR** | 4.829% | -0.007% | 11/6/2026 12:24AM EST |

## Swift Reversal at NYSE Open, But Bonds are Reluctant

As has been the case so many times in recent months, the 9:30am NYSE open proved to be the most actionable time of morning for the bond market. Tech stocks got brutalized with the NASDAQ plummeting to match late July lows. Coreweave is one of 19 stocks in the NASDAQ 100 down more than 10%, and currently trading near its all time lows from mid 2025. Bonds reacted in lock-step at first, but they're showing their unwillingness to fully buy into the stock market's message. 10s are just barely positive as of 10;30am. MBS are back to 'unchanged."

**MBS MORNING:** Modestly Weaker For a Few Potential Reasons

**UPDATE:** Losses Mostly Erased Now

## Today's Mortgage Rates

| | | | | | |
|---|---|---|---|---|---|
| 30YR Fixed | 7.17% | -0.05% | 15YR Fixed | 6.80% | -0.05% |

11/5/2026

# Another Decent Drop as Mortgage Rates Move Under 7.2%

Yesterday, it was a drop below 7.25%. Today, the 7.20% floor was broken. have been on a tear over the past month and are now back to 7.17% for the average lender.

If there's one thing that deserves most of the credit for this bull run, it's the extreme bearishness in tech stocks. The NASDAQ is now down roughly 14% from the October highs and the drop perfectly coincides with the drop in bond yields and .

The road ahead is fairly simple: if tech continues causing panic in stocks, interest rates can continue to benefit. The caveat is that the benefit to rates has been getting smaller and smaller relative to the drama in stocks. This would also suggest that any miraculous bounce in stocks would likely prompt a similar correction in rates.

Economic data still matters as well. On that note, tomorrow brings the monthly jobs report, which should always be respected as a potential source of volatility.

## Economic Calendar

Last Week | This Week | Next Week

| Time | Event | Actual | Forecast | Prior |
|---|---|---|---|---|
| **Friday, Nov 06** | | | | |
| 8:30AM | Oct Participation Rate ☆ | | | 61.8% |
| 8:30AM | Oct Average earnings mm (%) ★ | | 0.3% | 0.1% |
| 8:30AM | Oct Unemployment rate mm (%) ★★ | | 4.2% | 4.2% |
| 8:30AM | Oct Non Farm Payrolls (k) ★★ | | 65K | 29K |
| 10:00AM | Nov Sentiment: 5y Inflation (%) ☆ | | | 3.5% |
| 10:00AM | Nov U Mich conditions ☆ | | 48 | 46.7 |
| 10:00AM | Nov Sentiment: 1y Inflation (%) ☆ | | | 4.7% |
| 10:00AM | Nov Consumer Sentiment (ip) ☆ | | 48 | 48.0 |
| 3:00PM | Sep Consumer credit (bl) | | $12B | $8.28B |
| **Monday, Nov 09** | | | | |
| 10:20AM | NY Fed Bill Purchases 1 to 4 months | | $3.653 billion | |
| 11:00AM | Oct Consumer Inflation Expectations ☆ | | | 3.9% |