MARKET SUMMARY

Complete Recap of Today's Market Activity

Bonds Looking Increasingly Comfortable With Recent Gains

Market Summary: Tuesday, November 10, 2026 - 2:22AM

Much like last Friday, the stock market provided adequate cover for bonds to give back a decent chunk of recent gains. And much like Friday, bonds opted to hold fairly steady. Granted, there was certainly weakness after the 9:30am NYSE open, but not as much as you might expect given that stocks retraced more than half of last Thursday's losses. Part of the explanation could be due to lower oil prices, both in the overnight session and then again following war-related headlines in the 2pm ET hour.



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Bonds Looking Increasingly Comfortable With Recent Gains

MBS & Treasury Markets

UMBS 6.0	100.12	+0.07	10YR	4.869%	-0.022%	11/10/2026 12:19AM EST

Down Over an Eighth Since 9:30am ET

For those of you with rate sheet time stamps near 9:30am ET, there is already a modicum of negative reprice risk. MBS are down 6 ticks (.19) since then as the rebound in equities continues .

10yr yields are up only 1.5 bps on the day at 4.878 and MBS are down only 3 ticks (.09) in total.

MBS MORNING: Slightly Weaker as Stocks Recover. CPI On Deck

UPDATE: Down Just Over an Eighth From Highs

Today's Mortgage Rates

30YR Fixed 7.18% +0.01% | **15YR Fixed** 6.83% +0.00% 11/9/2026

Mortgage Rates Mostly Steady Despite Stock Market Bounce

Last Thursday's stock market sell-off was a key factor in driving to the lowest levels in more than a month. More broadly, tech stock jitter have clearly correlated with multi-week trend toward lower rates that began in mid-October. As such, any time we see a pronounced bounce in stocks, we might be somewhat concerned about a similar bounce in rates.

Stocks definitely bounced today with both the S&P and NASDAQ retracing more than half of the losses seen last Thursday. Mortgage rates dropped 0.05% on Thursday, but are only 0.01% higher today. One potential consideration is that oil prices continued even lower and that drop corresponded with lower bond yields at times.

The average top-tier 30yr fixed rate rose to 7.18%--the second lowest reading since September 14th.

Economic Calendar

Last Week | This Week | Next Week

Time	Event	Actual	Forecast	Prior
Tuesday, Nov 10				
12:00AM	Roll Date - UMBS 30YR			
6:00AM	Oct NFIB Business Optimism Index		97.7	97.9
8:15AM	ADP Employment Change Weekly			16.75K
8:30AM	Oct y/y CORE CPI (%) ★★		2.8%	2.6%
8:30AM	Oct m/m Headline CPI (%) ★		0.3%	0.6%
8:30AM	Oct m/m CORE CPI (%) ★★		0.2%	0.3%
8:30AM	Oct y/y Headline CPI (%) ☆		3.9%	3.7%
11:00AM	WASDE Report			
12:00PM	EIA Short-Term Energy Outlook ☆			
1:00PM	10-Year Note Auction			5.300%
Wednesday, Nov 11				
12:00AM	Veterans Day ★★			
7:00AM	Nov/06 MBA Refi Index			517.5
7:00AM	Nov/06 MBA Purchase Index			131.4
7:00AM	Nov/06 Mortgage Market Index			192.6