MARKET SUMMARY

Complete Recap of Today's Market Activity

Strong Retail Sales Only a Mild Inconvenience For Bonds

Market Summary: Tuesday, November 17, 2026 - 3:23PM

Don't bet against the U.S. consumer, apparently. Retail sales may have merely hit the 0.2% forecast at the headline level, but the "control group" (think "core retail sales") came in at 0.6% vs 0.4% and the previous month was revised up from 0.1% to 0.5%. These are strong numbers, even after accounting for inflation. Bonds were slightly stronger before the data came out and 10yr yields moved 2bps higher immediately following the data, but that's been the extent of the damage so far. Any additional volatility will have to find different motivations. On that note, NVDA reports earnings after the bell (4pm ET or shortly thereafter) and the potential implications for equities go without saying. That said, bond yields have remained higher and flatter even as stocks have moved back toward recent lows of the past 3 trading days.

Latest Video Analysis



Sideways Uneventful Monday



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MBS & Treasury Markets

UMBS 6.0	98.87	+0.17	10YR	5.092%	-0.042%	11/17/2026 1:19PM EST

Strong Retail Sales Only a Mild Inconvenience For Bonds

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ALERT: Down Just Over an Eighth From AM Highs

MBS MORNING: Correction to The Correction Over?

Today's Mortgage Rates

30YR Fixed	7.48%	-0.03%	15YR Fixed	7.02%	-0.02%	11/17/2026

Mortgage Rates Start New Week Fairly Flat

The bond market ended up staying fairly close to 'unchanged' today when compared to Friday's latest levels. Because are based on the bond market, it's no surprise to see the average top-tier 30yr fixed rate effectively unchanged.

The average lender is now up to 7.51% (up 0.01% from Friday) for a top tier scenario. This is 0.33% higher than the previous Monday and the highest level in more than a month.

Economic Calendar

Time	Event	Actual	Forecast	Prior
Tuesday, Nov 17				
12:00AM	Roll Date - Ginnie Mae 30YR			
8:15AM	ADP Employment Change Weekly	23.75K		19.75K
8:30AM	Oct Import prices mm (%)	1.1%	0.7%	1.1%
8:30AM	Oct Retail Sales (%) ★	0.2%	0.2%	0.8%
8:30AM	Oct Retail Sales Control Group MoM ★★	0.6%	0.4%	0.1%
9:15AM	Oct Industrial Production (%) ☆	-0.4%	0.1%	0.7%
10:00AM	Sep Business Inventories (%) ☆	0.5%	0.5%	0.4%
10:00AM	Nov NAHB housing market indx	25	29	29
Wednesday, Nov 18				
7:00AM	Nov/13 Mortgage Market Index			204.6
7:00AM	Nov/13 MBA Purchase Index			141.2
7:00AM	Nov/13 MBA Refi Index			540.7
8:30AM	Oct Housing starts number mm (ml)		1.27M	1.221M
10:00AM	Oct Pending Home Sales (%) ☆		-2.1%	-7.3%
10:30AM	Nov/13 Crude Oil Inventory (ml)			4.657M
2:00PM	FOMC Minutes ★★			