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## The Week Ahead: Shorter Week Brings Higher Stakes for Recent Market Patterns

Although there are only four trading days in the week ahead, they bring a far more venerable lineup of economic data compared to last week. This coincides with technical developments in bond charts that are "**interesting**," to say the least.

The technical considerations aren't complicated either. **Overhead**, we have the former floor for most of the post-election trading range in bond markets: 2.30% (specifically 2.305%, but anything around 2.30 is functionally equivalent when it comes to long-term tracking).

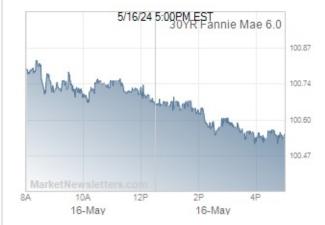
**Underfoot**, there's the important 2.15-2.17% zone. This "gap" was first created in the days following the election when rates jumped higher. Such gaps stand a good chance to play important roles in the future. This particular gap already had one chance in mid-April when it served as a floor for lowest rates of 2017.

The current week begins with yields **just one solid** rally or **one brisk sell-off** away from either of the aforementioned technical zones. Economic data could play a part in deciding which one we visit. There are several important economic reports, with Friday's NFP being the perennial heavy hitter. Beyond that, the month-end trading environment can generate plenty of volume and volatility on its own (tomorrow is the last day of May... yes, already).

## MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 6.0	100.55	-0.25
MBS GNMA 6.0	101.31	-0.18
10 YR Treasury	4.3691	-0.0078
30 YR Treasury	4.5117	+0.0056

Pricing as of: 5/17 12:35AM EST



## Average Mortgage Rates

_	0 0		
	Rate	Change	Points
Mortgage News	Daily		
30 Yr. Fixed	7.02%	+0.03	0.00
15 Yr. Fixed	6.53%	+0.03	0.00
30 Yr. FHA	6.55%	+0.03	0.00
30 Yr. Jumbo	7.31%	+0.01	0.00
5/1 ARM	7.24%	+0.04	0.00
Freddie Mac			
30 Yr. Fixed	7.02%	-0.42	0.00
15 Yr. Fixed	6.28%	-0.48	0.00
Mortgage Banke	rs Assoc.		
30 Yr. Fixed	7.08%	-0.10	0.63
15 Yr. Fixed	6.61%	+0.01	0.65
30 Yr. FHA	6.89%	-0.03	0.94
30 Yr. Jumbo	7.22%	-0.09	0.58
5/1 ARM	6.56%	-0.04	0.66
Rates as of: 5/16			

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Rich E. Blanchard



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