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The Day Ahead: Draghi Press Conference and Data Contend With Range Break

When it comes to defining the recent range, there are several candidates for the upper and lower boundaries. When 10yr yields were under 2.40%, that was the best boundary to watch. A break over 2.40% suggested 2.42% was the next line of defense. And finally, 2.44% serves as the last bastion for 2017's sideways range. We were very close to it by the end of yesterday, and we're currently trading above it as the glut of data and events roll out.



In addition to this morning's economic data, markets will perhaps be most keenly focused on the press conference with European Central Bank (ECB) President Mario Draghi. The notion of of ECB tapering is still a hot button for global financial markets and investors are looking for any clues as to how that decision is evolving.

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MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.43	-0.62
10 YR Treasury	4.9860	+0.0952
30 YR Treasury	5.3557	+0.0737

Pricing as of: 11/10 5:59PM EST



Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30YR Fixed	7.30%	+0.12	0.00
15YR Fixed	6.92%	+0.09	0.00
30YR FHA	6.89%	+0.07	0.00
30YR Jumbo	7.40%	+0.03	0.00
7/6 SOFR	6.80%	+0.31	0.00
30YR VA	6.90%	+0.07	0.00

Rates as of: 11/10

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