

### Stephen Moye

Sales Manager/Senior Loan Officer NMLS: 268619/CA-DBO268619, New American Funding Corporation. NMLS: 6606, Equal Housing Lender Licensed by the Department of Business Oversight Under the California Residential Mortgage Lending Act

CA-DBO268619 Corp. NMLS: 67180 Equal Housing Lender 1615 Murray Canyon Road #1050 San Diego, CA 92108

Office: 619-309-1678 Mobile: 619-895-8128 Fax: (619) 793-1026 stephen.moye@nafinc.com

View My Website

# The Day Ahead: Bonds Increasingly Threatened by Momentum Shift; Powell Part 2

Fed Chair Powell will deliver round 2 of his congressional testimony today, this time at the House FSOC (yesterday was with the Senate Banking Committee). There's no reason to expect today's House session to be any more of a market mover than yesterday's Senate version. In fact, the 2nd day of testimony almost always tends to be ignored relative to the 1st day, though there are a few exceptions.

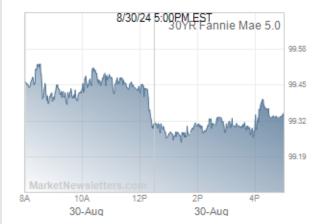
Perhaps more interesting for bonds right now is the fact that **momentum is at risk of shifting negatively** in the event of any additional weakness. As seen in the following chart, yields have backed up to their middle bollinger band (a technical study with a 21-day moving average as the middle line with outer lines that are 2 standard deviations higher and lower). Breaking above the middle line is a negative technical cue, all other things being equal, but the 2.885% ceiling is just as important.



#### MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.0	99.37	+0.02
MBS GNMA 5.0	99.93	+0.02
10 YR Treasury	3.9068	+0.0029
30 YR Treasury	4.1960	+0.0028

Pricing as of: 9/17:34PM EST



#### **Average Mortgage Rates**

_			
	Rate	Change	Points
Mortgage News	Daily		
30 Yr. Fixed	6.43%	+0.02	0.00
15 Yr. Fixed	5.95%	0.00	0.00
30 Yr. FHA	5.82%	+0.02	0.00
30 Yr. Jumbo	6.62%	0.00	0.00
5/1 ARM	6.28%	-0.01	0.00
Freddie Mac			
30 Yr. Fixed	6.35%	-0.51	0.00
15 Yr. Fixed	5.51%	-0.65	0.00
Mortgage Banke	rs Assoc.		
30 Yr. Fixed	6.44%	-0.06	0.54
15 Yr. Fixed	5.88%	-0.16	0.68
30 Yr. FHA	6.36%	-0.06	0.85

© 2024 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

To a greater extent than normal, we're keeping an eye out for any strong suggestions from stocks. As the lower section of the following chart shows, bonds have done a good job resisting a move higher in stocks so far in July.

	Rate	Change	Points
30 Yr. Jumbo	6.75%	+0.07	0.39
5/1 ARM	5.98%	-0.27	0.65

But as the upper section shows, correlation is running fairly high at times. It wouldn't take much of a push to sour the technicals for bonds, so it makes sense to stay alert to the possibility (even though early July shows the correlation can break down abruptly).



Subscribe to my newsletter online at: http://housingnewsletters.com/stephenmoye

© 2024 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the  $credit worthiness \ of \ the \ borrower. \ All \ information \ provided \ "as is" for informational purposes \ only, not intended for \ trading \ purposes \ or financial \ advice.$ 

Read or subscribe to my newsletter online at: <a href="http://housingnewsletters.com/stephenmoye">http://housingnewsletters.com/stephenmoye</a>

## thanks for visiting this site

thank you for coming to website. Having been a loan officer for 20+year...I know first hand how important it is to stay on top of the news and event that effect mortgage rates, regulation, and program guidelines. Let this web site be a resource for you. New American Funding CA-DBO268619 Corp. NMLS: 6606

**Equal Housing Lender** 

Licensed by the Department of Business Oversight Under the California Residential Mortgage Lending Act

Stephen Moye

