

## 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

# MBS Recap: Recent Winning Streak Breaks Down

Bonds enjoyed a nice little winning streak beginning last Thursday. As of yesterday, it had carried 10yr Treasury yields below the important 2.95% technical level. From a technician's point of view, this initiated a "test" of the pivot point. And if pivot points aren't your thing, we could just as easily say it initiated a test of the 21-day exponential moving average at the heard of the Bollinger Band study.

Either way, today's weakness means that those tests **failed**, or to adhere to the technical analyst's lexicon, those tests were **not 'confirmed."** 

#### What does this mean?

Nothing too sinister. For all we know, technical analysis could just be something we use to occupy our time when we can't draw any more obvious conclusions between fundamental inputs and market movement. That doesn't mean nothing sinister is going on in general, though! In the bigger picture, things have been generally more gloomy ever since we broke above the sideways range that dominated most of July. And before that, most of the past 2 years had a decided sinister streak.

On the hopeful side, we could also be looking at complications from exceptionally light summertime volume and liquidity, compounded by apprehension over an active slate of bond issuance (both corporates and Treasuries). That makes Thursday afternoon interesting as it would confirm or reject that apprehension idea. In other words, if we're really just seeing a byproduct of light volume and bond issuance, Thursday afternoon would be when traders get back in the market.

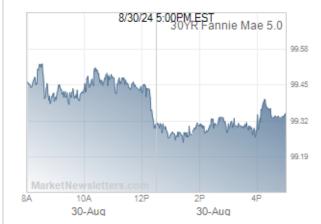
Before then, tomorrow's 10yr Treasury auction will also offer a comment along the same lines. If it's much stronger than expected, we know traders were just apprehensive about this summertime trading week and that we shouldn't necessarily be panicking just yet.

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

#### 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 I	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 Banker	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.

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

Rates as of: 8/30

## 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

