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The Day Ahead: Limited Data; Trade Headlines Still Asking For Attention

In the day just past, bonds enjoyed a break in trade-related headlines, an absence of new Italy/EU drama, and a reasonably informative set of economic reports in the morning. Less enjoyable was the fact that the econ data made a case for bond market weakness. Indeed, the main thrust of upward momentum in Treasury yields followed the 8:30am economic reports. Nonetheless, bonds were able to find a supportive ceiling mid-morning, even as stocks continued to rally.

In the day ahead, there's only one mid-tier econ report to digest in the form of Consumer Sentiment. This CAN move markets, but frequently doesn't. Leading Economic Indicators shares the same time slot, but is better characterized as almost never moving markets. Beyond the data, overnight trading suggests markets remain susceptible to trade-related headlines and other geopolitical events.

In the bigger picture, technical landscape, 10yr yields have been struggling to break through a resistance floor at 2.35, which is roughly in line with the 2.34% floor seen back in late March. That weakness is offset by a supportive ceiling that kicked in at 2.425%, after having served as a floor last week.

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MBS & Treasury Market Data

	Price / Yield	Change
MBS UMBS 5.0	99.35	-0.16
MBS GNMA 5.0	99.91	-0.04
10 YR Treasury	3.9039	+0.0424
30 YR Treasury	4.1932	+0.0468

Pricing as of: 8/30 5:59PM 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 Bankers 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

	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

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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.

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