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The Day Ahead: Without Help, Bonds Face Uphill Battle

In the day just past, bonds weakened moderately amid the lightest volume in more than 3 weeks and a relative absence of market moving data/events. The **losses are somewhat logical** in the sense that momentum measurements have increasingly suggested this month's rally momentum was looking tired, not to mention the fact that friendly headlines and events have died down rapidly (i.e. no more daily doses of US/China trade war surprises).

Even if we wanted to say that Huawei news or speculation about the trade war's effect on companies like Apple were still market movers this week, the impacts there have primarily been an issue for the **stock** market. Bonds generally **shrugged off** a rather steep drop in stocks yesterday and then bounced to the weakest levels of the day simply because stocks stopped selling.

In the day ahead, we can expect more of the same unless something new comes along to make a counterargument to the prevailing momentum. In terms economic data, we only have **Existing Home Sales**. This report CAN be a market mover on occasion, but is also easily overlooked. Basically, it would have to fall very far from the 5.35 million unit forecast to get much attention.



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

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	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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