MONEY HOUSE

Chris Munson
SVP and Managing Director US Sales and Operations, The Moneyhouse
NMLS #169716
8751 Commodity Circl Ste 17 Orlando, FL 32819

Office: 407-255-2047
Mobile: 704-957-5053
cmunson@moneyhouseus.com

The Day Ahead: Divergence From Oil/Equities Only Temporary?

You can't step 2 feet out your front door in 2016 without being pelted by news regarding the close correlation between stocks, bonds and oil. Heck, I've been doing much of the pelting, largely because I'd normally be the first to point out just how **unreliable** the so-called '**stock lever**' can be as far as bond market indicators go. But I'd also be the first to tell you that bonds never want to miss an opportunity to bask in the warm red glow of a particularly nasty stock sell-off. They've certainly had their chance this month.

But now **something different** is happening. Bonds are holding their ground even as stocks are holding theirs. Not only that, but oil is downright pointing back toward higher ground. Still, bonds aren't having it:



What's up with that?

First of all, you might notice that 10yr yields are at 1.947 in this chart--markedly lower than Thursday's close. That's because it was snapped AFTER the most recent salvo was fired in the ever-present **global currency war**. This time around it was the Bank of Japan with a surprise announcement that it was taking the European plunge and introducing a negative policy rate. Yen/USD did about a month's worth of weakening in a few minutes and Treasury yields moved 3bps lower in fairly short order.

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.81	-0.01
10 YR Treasury	4.9176	-0.0123
30 YR Treasury	5.2847	-0.0235

Pricing as of: 11/2 7:58AM EST



Average Mortgage Rates

	Rate	Change	Points
Mortgage News Daily			
30YR Fixed	7.27%	-0.02	0.00
15YR Fixed	6.92%	-0.03	0.00
30YR FHA	6.90%	-0.01	0.00
30YR Jumbo	7.55%	0.00	0.00
7/6 SOFR	6.78%	-0.10	0.00
30YR VA	6.91%	-0.01	0.00

Rates as of: 10/30

© 2026 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.

Read or subscribe to my newsletter online at: http://mortgageratesupdate.com/moneyhouse

We'll get into more of the nitty gritty details on MBS Live, but in the bigger picture, this is yet another reminder of the wild cards that seem all too prevalent in our deck heading into this year. The Fed is **TIGHTENING** policy while other central banks are still **easing**. The dollar is skyrocketing, making for a decent enough consumption outlook, but severely threatening productivity, corporate profits among multinational firms, and commodities prices. All of the above is transpiring at a time when the long term economic cycle in the US is teetering on the edge of entering hospice. Oh, and don't forget to add a preponderance of forecasts calling for higher rates in 2016 (too many traders on one side of the trade is most beneficial for the other side of the trade, eventually).

Bottom line, things could get **very interesting, very quickly**. If they don't (if bonds continue to struggle with recent resistance levels), we'll be left with a strong comment on the underlying level of bond market bullishness (i.e. it will look more serendipitous and/or driven by month-end trading considerations).

Subscribe to my newsletter online at: http://mortgageratesupdate.com/moneyhouse

Our Goal is to help our Wholesale Partners grow their business.

Let our highly experienced reverse mortgage team help your company grow its HECM business.

Chris Munson

EQUAL HOUSING OPPORTUNITY

© 2026 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.

Read or subscribe to my newsletter online at: http://mortgageratesupdate.com/moneyhouse