



End of Day Summary – 11/04/2025

Intraday News • November 04, 2025

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US Treasuries

- **Tuesday's range for UST 10y:** 4.075% - 4.105%, closing at 4.09%
- **Tuesday's range for UST 30y:** 4.66% - 4.685%, closing at 4.665%
- **Fed's Bowman:** [says Basel a Priority But Can't Look at Capital in Vacuum](#)
- **Bloomberg:** [Money-Market Stress Persists Ahead of Fed Portfolio Pivot](#)

Intraday Commentary From Bianco Research

To add to the idea that maybe yesterday was still wonky due to recent rate cut, today's morning SRF operation saw little uptake.

Operation Type

Repo

Security Type	AMOUNT (\$Billions)		RATE (%)				
	Submitted	Accepted	Minimum Bid	Stop-Out ¹	Weighted Average ²	High	Low
Treasury	1.400	1.400	4.00	4.00	4.000	4.00	4.00
Agency	0.000	0.000	4.00	N/A	N/A	N/A	N/A
Mortgage-Backed	1.400	1.400	4.00	4.00	4.000	4.00	4.00
Total	2.800	2.800					

Operation Date: Tuesday, November 04, 2025

Settlement Date: Tuesday, November 04, 2025

Maturity Date: Wednesday, November 05, 2025

Operation Method: Multiple Price

Operation Limit (\$Billions): 500

Settlement: Same Day

Term: Overnight

Term - Calendar Days: 1

Release Time: 08:15 AM

Close Time: 08:30 AM

Note: Today's afternoon SRF operation will have an aggregate operation limit of \$497.200 billion, which is \$500 billion less the amount of total accepted propositions in this morning's SRF operation.

In the News

OneMileAtATime: [American Airlines Plans Management Layoffs To Get Rid Of COVID Bloat](#)

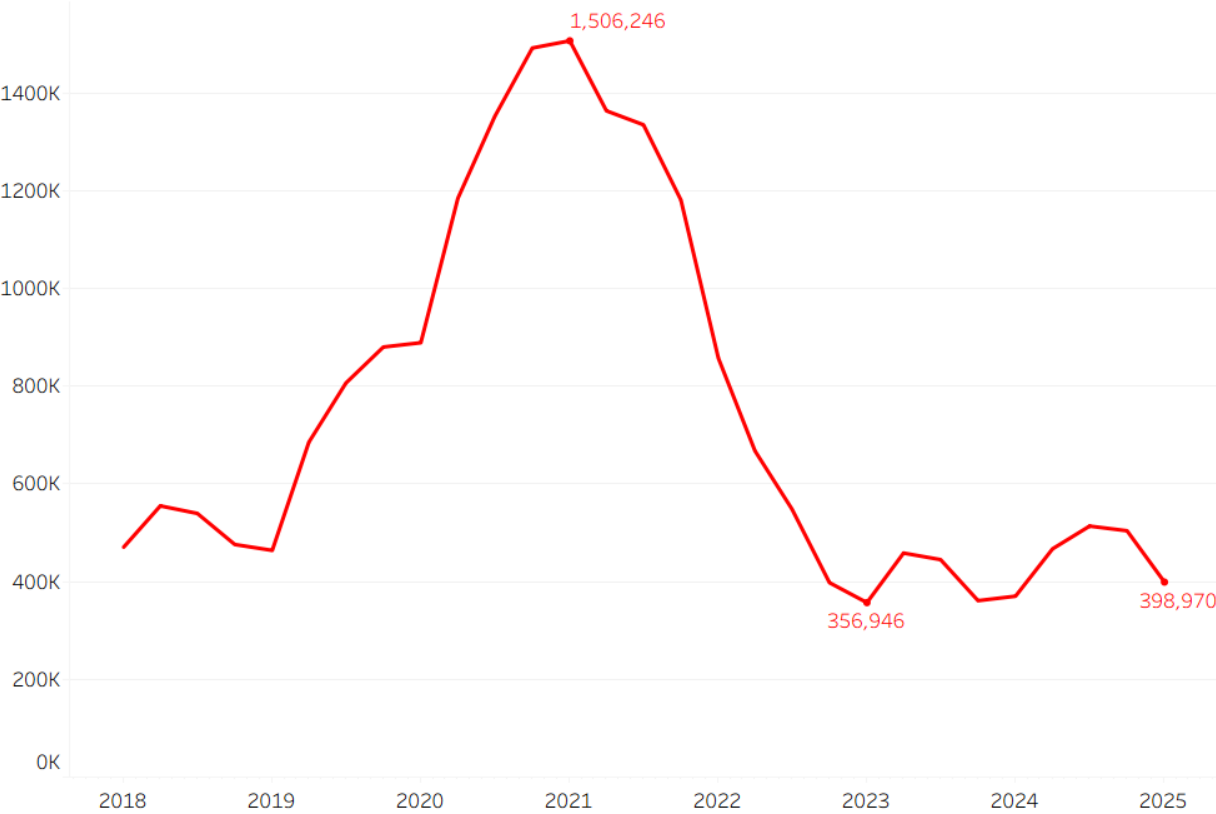
Successful Farming: [U.S. Not Ready to Lift Mexican Cattle Ban Over Screwworm, Agriculture Secretary Rollins Says](#)

FloridaRealtors: [NAR: Share of New Buyers Reaches Record Low](#)

Arbor Data Science:

Mortgage Originations by Quarter

From Q1 2018 to Q1 2025



Data Source: Federal Financial Institutions Examination Council (2025).
Note: Data is composed of home purchase and refinance loans

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Upcoming US Treasury Supply

Issue		Announced	Amount	Auction Date	Settle	Last Auction & Amount
3-Year Note		Wed 11/05		Mon 11/10	Mon 11/17	\$58 billion (10/07/2025)
10-Year Note		Wed 11/05		Wed 11/12	Mon 11/17	\$39 billion (10/08/2025)
30-Year Bond		Wed 11/05		Thurs 11/13	Mon 11/17	\$22 billion (10/09/2025)
10-Year TIPS	R T	Thurs 11/13		Thurs 11/20	Fri 11/28	\$19 billion (9/18/2025)
20-Year Bond		Thurs 11/13		Wed 11/19	Mon 12/01	\$13 billion (9/16/2025)
2-Year Note		Thurs 11/20		Mon 11/24	Mon 12/01	\$69 billion (10/27/2025)
5-Year Note		Thurs 11/20		Mon 11/25	Mon 12/01	\$70 billion (10/27/2025)
7-Year Note		Thurs 11/20		Wed 11/26	Mon 12/01	\$44 billion (10/28/2025)

Tentative Schedule of Treasury Buyback Operations

Issue	Announced	Amount	Date of Operation	Settle
Nominal Coupons 10Y to 20Y	11/4/2025	\$2 billion	11/5/2025	11/6/2025
TIPS 10Y to 30Y	11/10/2025	\$500 million	11/12/2025	11/13/2025

Upcoming Fed Speak

- 11/06/2025 at 11:00am EST: **Fed's Williams speaks at Goethe University Frankfurt**
 - 11/06/2025 at 11:00am EST: **Fed's Barr Participates in Moderated Discussion**
 - 11/06/2025 at 12:00pm EST: **Fed's Hammack Speaks at the Economic Club of New York**
 - 11/06/2025 at 03:30pm EST: **Fed's Waller in Panel on Central Banking and Payments**
 - 11/06/2025 at 04:30pm EST: **Fed's Paulson Speaks on Consumer Finance Institute**
 - 11/06/2025 at 05:30pm EST: **Fed's Musalem Speaks at a Fireside Chat on Monetary Policy**
 - 11/07/2025 at 03:00am EST: **Fed's Williams Speaks in Frankfurt**
 - 11/07/2025 at 07:00am EST: **Fed's Jefferson Speaks on AI and Economy**
 - 11/07/2025 at 03:00pm EST: **Fed's Miran Speaks on Stablecoins and Monetary Policy**
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Upcoming Earnings Releases on **Wednesday, November 5, 2025**

Before the Open

Company	Symbol	Earnings estimate
ACM Research	ACMR	\$0.54 per share
Acushnet	GOLF	0.85
Adient	ADNT	0.53
Alight	ALIT	0.13
ArcBest	ARCB	1.37
Ardmore Shipping	ASC	0.27
Arvinas	ARVN	-0.71
Avanos Medical	AVNS	0.12
Avient	AVNT	0.69
Avista	AVA	0.28
Bentley Systems	BSY	0.27
Bio-Techne	TECH	0.42
Brinks	BCO	2.08
Bullish	BLSH	0.10
Bunge	BG	1.94
Cameco	CCJ	-0.03
Caris Life Sciences	CAI	-0.18
Cencora	COR	3.79
Centuri Holdings	CTRI	0.29
CGI Group	GIB	1.51
Charles River	CRL	2.34
Choice Hotels	CHH	2.19
Cinemark	CNK	0.47
DigitalOcean	DOCN	0.49

Dine Brands	DIN	1.01
Dynatrace	DT	0.41
Emerson	EMR	1.62
Establishment Labs	ESTA	-0.51
Fidelity National Info	FIS	1.48
Fiverr	FVRR	0.69
Fortrea	FTRE	0.16
Frontdoor	FTDR	1.49
Green Plains	GPRE	-0.03
Humana	HUM	2.93
InMode	INMD	0.36
Iron Mountain	IRM	1.30
Johnson Controls	JCI	0.82
Jones Lang LaSalle	JLL	4.24
Kennametal	KMT	0.24
Klarna Group plc	KLAR	-0.24
Kornit Digital	KRNT	0.02
Lemonade	LMND	-0.70
Lineage	LINE	0.78
LivaNova	LIVN	0.92
Louisiana-Pacific	LPX	0.38
Mannkind	MNKD	0.02
Metsera	MTSR	-0.72
Middleby	MIDD	2.09

National Vision	EYE	0.13
New York Times	NYT	0.53
Northwest Natural	NWN	-0.83
Owens Corning	OC	3.71
Parsons	PSN	0.75
Payoneer	PAY	0.06
Performance Food Group	PFGC	1.21
Perrigo	PRGO	0.76
Plains All American	PAA	0.36
PPL Corp	PPL	0.46
Recursion Pharmaceuticals	RXRX	-0.38
Royalty Pharma	RPRX	0.99
Sabre	SABR	0.04
Scotts Miracle-Gro	SMG	-1.97
Sempra Energy	SRE	0.91
Sleep Number	SNBR	0.15
SolarEdge Technologies	SEDG	-0.40
Sonos	SONO	-0.24
Southwest Gas	SWX	0.09
Sportradar Group AG	SRAD	0.08
Steven Madden	SHOO	0.43
Sunoco LP	SUN	1.35

Taboola	TBLA	0.00
Teva Pharma	TEVA	0.68
Trimble	TRMB	0.72
Unity Software	U	0.18
Wolverine	WWW	0.33
XPEL	XPEL	0.50
Zimmer Biomet	ZBH	1.87

After the Close

Company	Symbol	Earnings estimate
Acadia Healthcare	ACHC	\$0.67 per share
ACADIA Pharmaceuticals	ACAD	0.14
ACV Auctions	ACVA	0.06
Adaptive Biotechnologies	ADPT	-0.15
ADMA Biologics	ADMA	0.15
Albany International	AIN	0.73
Albemarle	ALB	-0.86
Allstate	ALL	7.55
Almonty Industries	ALM	0.00
Alpha and Omega Semi	AOSL	0.09
AMC Entertainment	AMC	-0.17
Amcor	AMCR	-0.18
American States Water	AWR	1.00
Amplitude	AMPL	0.01
APA Corp.	APA	0.79
AppLovin	APP	2.38
Arm Holdings plc	ARM	0.33
Array Tech	ARRY	0.19
Atmos Energy	ATO	0.98
B&G Foods	BGS	0.11
B2Gold	BTG	0.12
Barrett Business	BBSI	0.80

Black Hills Corp	BKH	0.39
Blue Owl Technology Finance Corp	OTF	0.35
Bumble	BMBL	0.34
Centrus Energy	LEU	0.08
Certara	CERT	0.11
CF Industries	CF	2.16
Chime	CHYM	-0.24
Coherent	COHR	1.04
CONMED	CNMD	1.05
CoreCivic	CXW	0.49
Corpay	CPAY	5.63
Coty	COTY	0.15
Crane NXT	CXT	1.26
CRH Plc.	CRH	2.20
CSG Systems	CSGS	1.13
Curtiss-Wright	CW	3.30
Cytokinetics	CYTK	-1.57
Deluxe	DLX	0.90
Devon Energy	DVN	0.93
DoorDash	DASH	0.68
Duolingo	DUOL	0.76
Dutch Bros	BROS	0.17
e.l.f. Beauty	ELF	0.57
Encore Capital	ECPG	1.88
Energy Transfer	ET	0.33

Enersys	ENS	2.34
Enovix	ENVX	-0.16
Equinox Gold	EQX	0.13
Excelerate Energy	EE	0.32
Fair Isaac	FICO	7.32
Fastly	FSLY	0.00
Figma	FIG	0.05
Fortinet	FTNT	0.63
Forward Air	FWRD	-0.17
Freshworks	FRSH	0.13
Frontier Group Holdings	ULCC	-0.37
FS KKR Capital	FSK	0.57
Genco Shipping & Trading	GNK	0.08
GFL Environmental	GFL	0.18
Grand Canyon Education	LOPE	1.78
Greif	GEF	0.66
Hecla Mining	HL	0.10
Herbalife Nutrition	HLF	0.46
HighPeak Energy	HPK	0.09
Host Hotels	HST	0.33
HubSpot	HUBS	2.59
Informatica	INFA	0.34
Ingevity	NGVT	1.39

Interparfums	IPAR	1.93
IonQ	IONQ	-0.44
Jazz Pharma	JAZZ	5.80
Joby Aviation	JOBY	-0.19
Kemper	KMPR	1.34
Kinetik	KNTK	0.30
Klaviyo	KVYO	0.14
LegalZoom.com	LZ	0.19
Light & Wonder	LNW	1.31
LiveRamp	RAMP	0.48
Lucid Group	LCID	-2.30
Lyft	LYFT	0.24
Magnite	MGNI	0.20
Manitowoc	MTW	0.00
Marqeta	MQ	-0.02
Marriott Vacations	VAC	1.62
Maze Therapeutics	MAZE	-0.71
McKesson	MCK	9.03
MetLife	MET	2.32
Miami International Holdings	MIAX	0.30
MKS Inc.	MKSI	1.84
Murphy Oil	MUR	0.17
National Fuel Gas	NFG	1.11
NCR Atleos	NATL	1.05
Nutrien	NTR	0.96

Open Text	OTEX	0.99
OPENLANE	KAR	0.27
Pattern Group	PTRN	-2.70
Paycom Software	PAYC	1.95
Pebblebrook Hotel Trust	PEB	0.50
Penumbra	PEN	0.93
Permian Resources	PR	0.31
Power Integrations	POWI	0.35
Primerica	PRI	5.54
Procore Technologies	PCOR	0.32
PTC	PTC	2.27
Q2 Holdings	QTWO	0.56
Qualcomm	QCOM	2.87
QuidelOrtho	QDEL	0.46
Rayonier	RYN	0.22
Remitly Global	RELY	0.18
Resideo	REZI	0.71
Revolution Medicines	RVMD	-1.42
RLJ Lodging Trust	RLJ	0.25
Root, Inc.	ROOT	-0.53
Royal Gold	RGLD	2.14
RxSight	RXST	-0.38
Sabra Health Care REIT	SBRA	0.37

Safehold	SAFE	0.39
Schrodinger	SDGR	-0.72
Seadrill Ltd	SDRL	0.29
Sezzle	SEZL	0.65
Sinclair Broadcast	SBGI	-0.91
SiTime	SITM	0.71
Slide Insurance Holdings	SLDE	0.53
Snap	SNAP	-0.12
South Bow Corporation	SOBO	0.38
Sprout Social	SPT	0.16
Steris	STE	2.34
Sturm Ruger	RGR	0.35
Talen Energy	TLN	2.87
Talos Energy	TALO	-0.37
Titan America	TTAM	0.32
TKO Group Holdings	TKO	0.59
Tronox	TROX	-0.23
Tutor Perini	TPC	0.46
U.S. Physical Therapy	USPH	0.67
Veeco Instruments	VECO	0.28
Vir Biotechnology	VIR	-0.84
Warrior Met Coal	HCC	-0.31
Watts Water Tech.	WTS	2.26
Workiva	WK	0.39
ZipRecruiter	ZIP	-0.14