



End of Day Summary – 1/27/2026

Intraday News • January 27, 2026

Edited by Kristen Radosh & Kylie Leverenz

US Treasuries

- UST 10s on Monday closed at **4.225%**. Looking ahead for the week, we have a 1st weekly resistance zone of **4.20% - 4.205%** (**60%** shot to hold) and a 2nd weekly resistance zone of **4.155% - 4.16%** (**50%** shot to hold).
- We have a 1st weekly support zone of **4.285% - 4.29%** (**60%** shot to hold).
- **On Deck tomorrow, Wednesday, 1/28/26:**
 - **\$44 billion UST 7y Note Auction**
 - **FOMC Rate Decision**

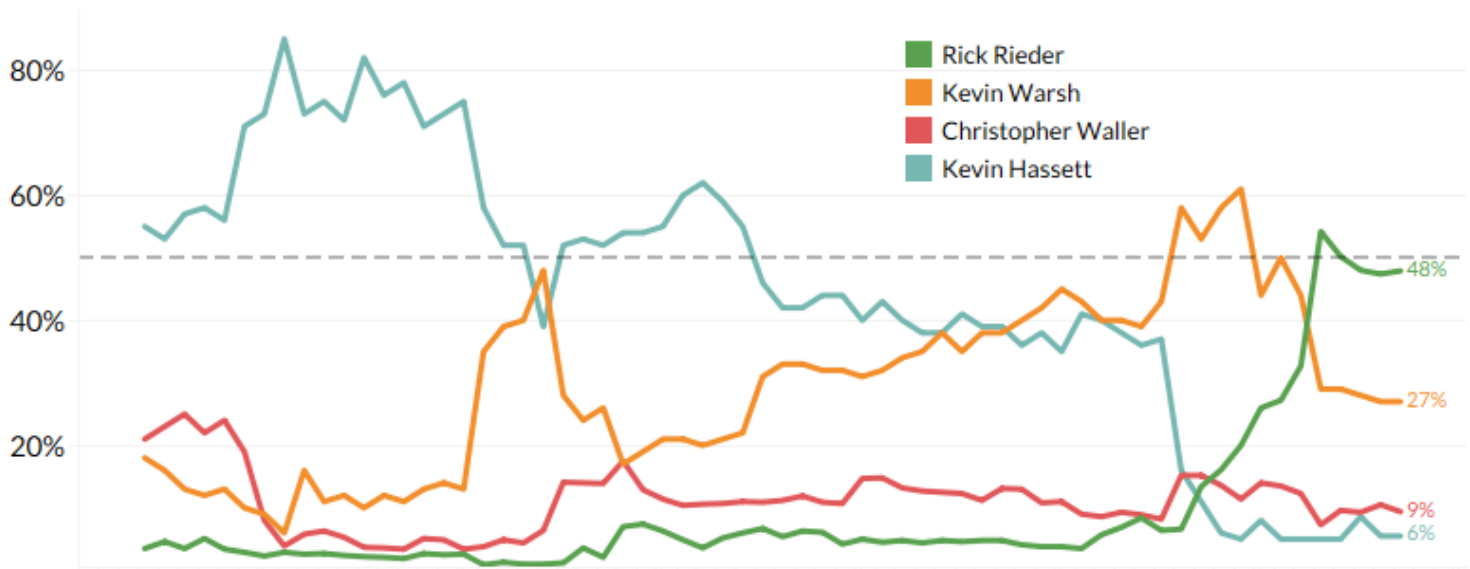
Bloomberg: [The Debasement Trade Is a Real Worry for Scott Bessent](#)

Intraday Commentary From Jim Bianco

The four finalists total 89.8%, or 10.2% that it will be someone else. Sell all four and bet it is someone else (all the contracts go to zero)? Or buy all four (costing 89.8), betting one of the finalists gets the job (100), and the rest go to zero?

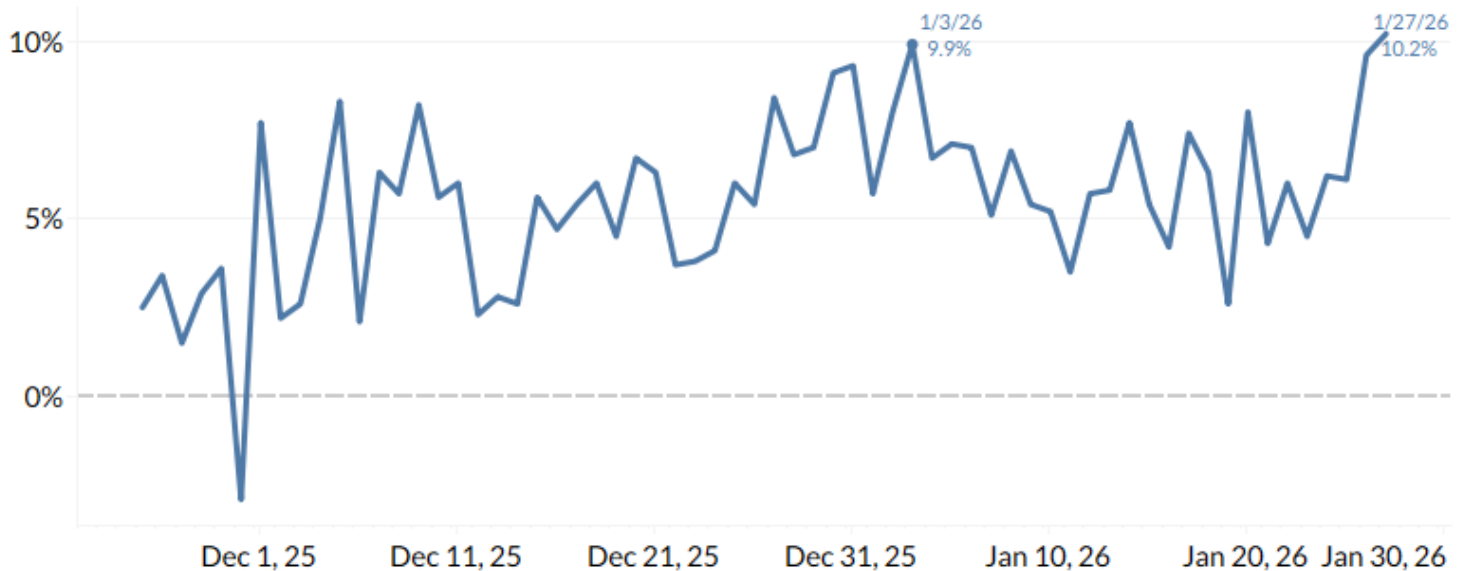
Who Will Trump Nominate as Fed Chair?

Polymarket Betting



Will Trump Nominate "Someone Else" For Fed Chairman?

Polymarket Betting



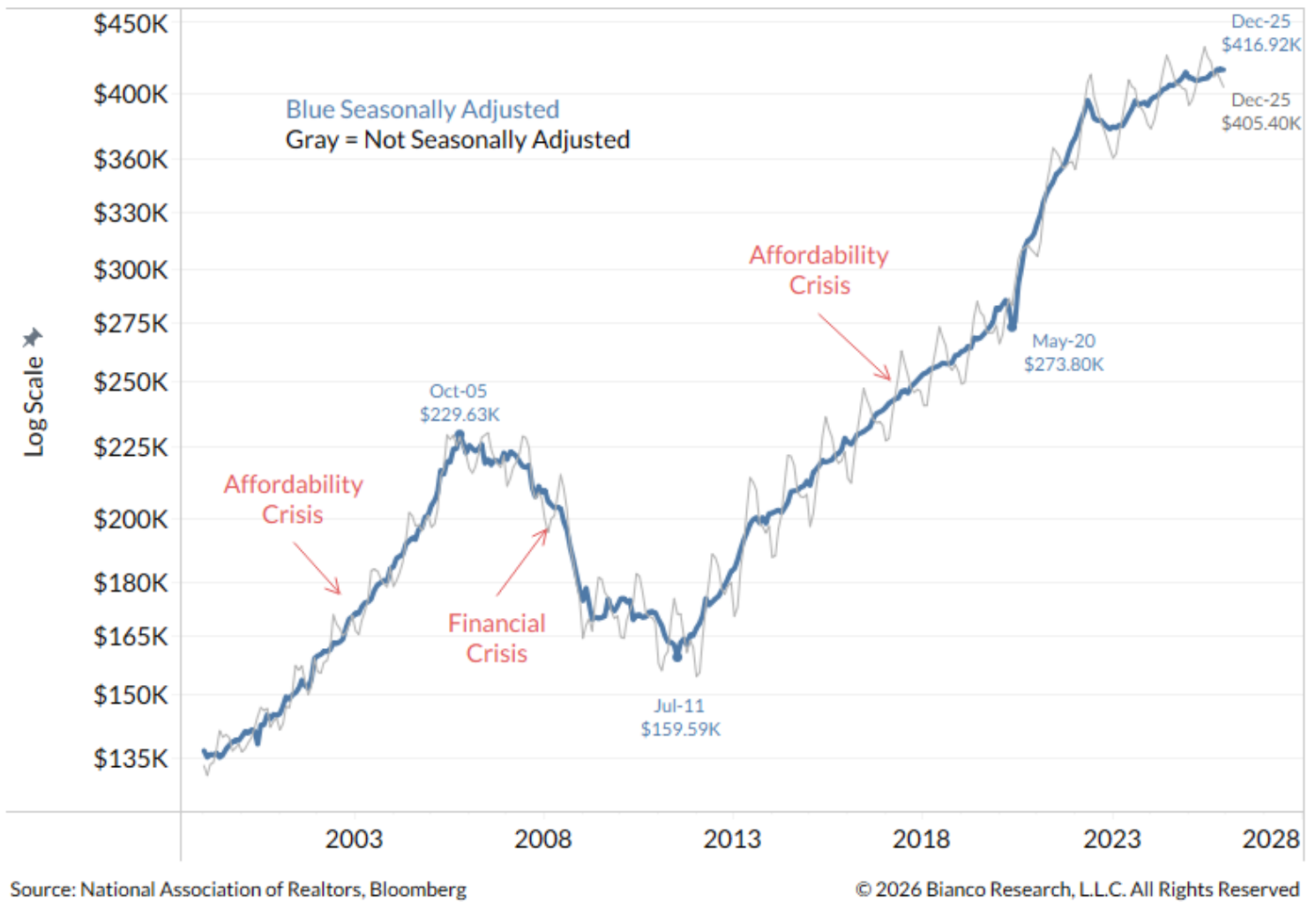
Source: Polymarket, Bloomberg

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The old age problem ... level or rate of change. The public is screaming about affordability because home prices are too high (below). But the rate of change (map above) has slowed down. This begs the question, what is the state of housing?

The public would say prices are too high and the chart above is not nearly enough. The public does not want housing stimulated .. if it means higher prices. Economists hyperventilate about the chart above and say the Fed has to cut. They think housing needs to be stimulated.

Existing Home Sales Median Price

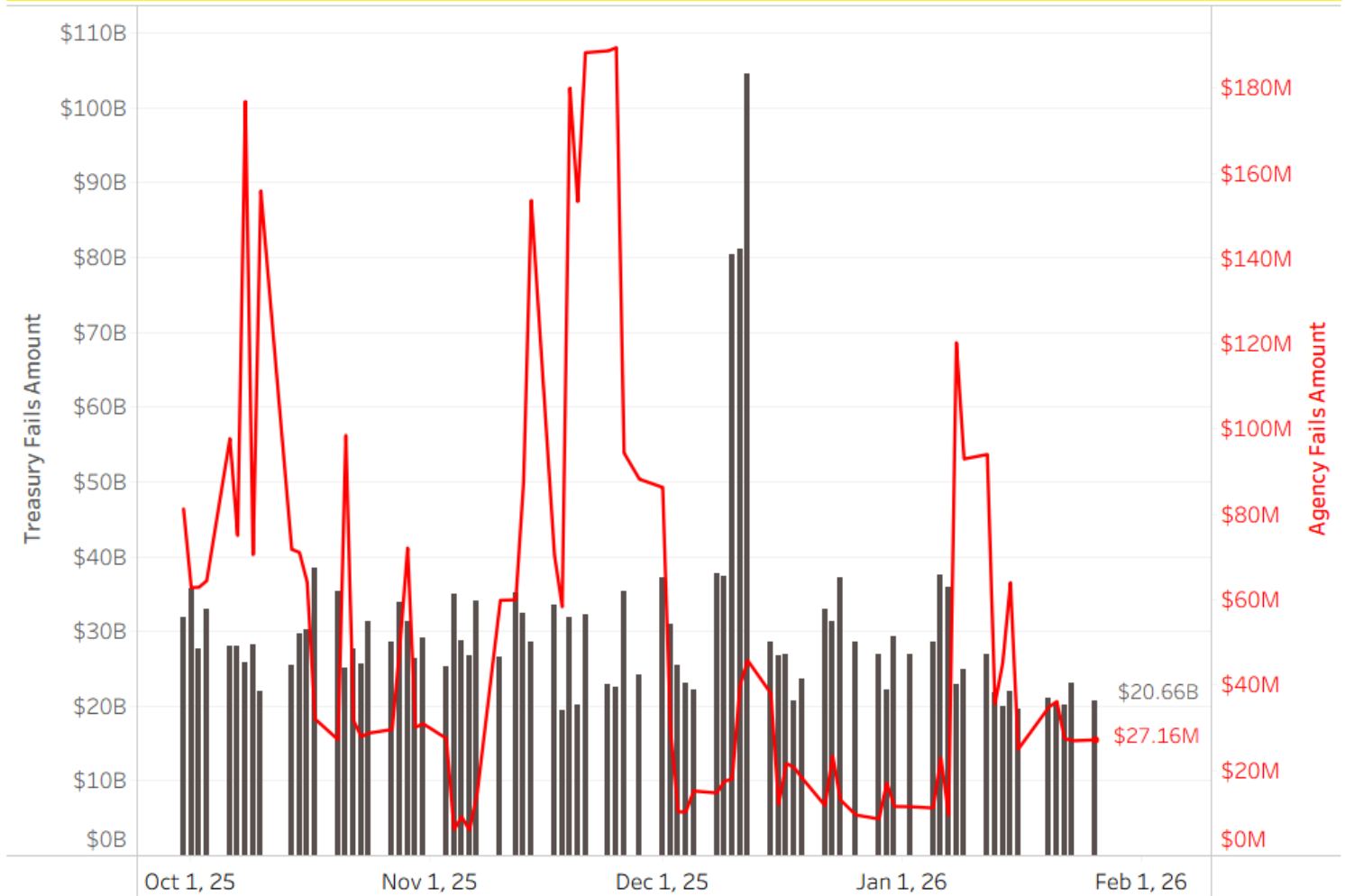


U.S. Treasury and Agency Fails

As of 1/26/2026, U.S. Treasury Fails were \$20.66 billion and U.S. Agency Fails were \$27.16 million.

Daily Total U.S. Treasury and Agency Fails

From 9/30/2025 to 1/26/2026



Data Source: DTCC (DTCC Fixed Income Clearing Corporation)

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In the News

SupplyChainBrain: [U.S. Deep Freeze Wreaks Havoc on Texas Oil Producers, Refiners](#)

ARTEMIS.bm: [U.S winter storm could contribute to aggregate erosion for certain cat bonds: Twelve Securis](#)

Arbor Data Science: [Once Again, CAT Bonds Perform. Do you Own Any?](#)

Sam Rines: Cat bonds have gone from a rather novel and niche market to a significant and real asset class with scale. For insurers and reinsurers, it's capital markets capacity. For investors, it is an opportunity to harvest premium that is not driven by GDP prints, central bank dot, or the market mood swings.

Cat Bonds Continue to Outperform S&P and U.S. Corporate High Yield Bond Index

From 10/29/2021 to 1/23/2025



Data Source: Bloomberg

Note: Data is indexed as of October 2021

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Upcoming US Treasury Supply

Issue		Announced	Amount	Auction Date	Settle	Last Auction & Amount
7-Year Note		Thurs 1/22	\$44 billion	Thurs 1/28	Mon 2/02	\$44 billion (12/24/2025)
3-Year Note		Wed 2/04		Tues 2/10	Tues 2/17	\$58 billion (1/12/2026)
10-Year Note		Wed 2/05		Wed 2/11	Tues 2/17	\$39 billion (1/12/2026)
30-Year Bond		Wed 2/06		Thurs 2/12	Tues 2/17	\$22 billion (1/13/2026)
30-Year TIPS	T	Thurs 2/12		Thurs 2/19	Fri 2/27	\$8 billion (8/21/2025)
20-Year Bond		Thurs 2/12		Wed 2/18	Mon 3/02	\$13 billion (1/21/2026)

Tentative Schedule of Treasury Buyback Operations

Issue		Announced	Amount	Date of Operation	Settle
Nominal Coupons 1Mo to 2Y		2/3/2026	\$4 billion	2/4/2026	2/5/2026
Nominal Coupons 20Y to 30Y		2/4/2026	\$2 billion	2/5/2026	2/6/2026
Nominal Coupons 10Y to 20Y		2/9/2026	\$2 billion	2/10/2026	2/11/2026

Upcoming Economic Releases & Fed Speak

- 1/17/2026 - 1/29/2026: **Fed's External Communications Blackout**
 - 1/27/2026 at 08:15am EST: ADP Weekly Employment Change
 - 1/27/2026 at 09:00am EST: FHFA House Price Index MoM
 - 1/27/2026 at 09:00am EST: S&P Cotality CS 20-City MoM SA / YoY NSA / US HPI YoY NSA
 - 1/27/2026 at 10:00am EST: Richmond Fed Manufact. Index / Business Conditions
 - 1/27/2026 at 10:00am EST: Conf. Board Consumer Confidence / Present Situation / Expectations
 - 1/27/2026 at 10:30am EST: Dallas Fed Services Activity
 - 1/28/2026 at 07:00am EST: MBA Mortgage Applications
 - 1/28/2026 at 02:00pm EST: **FOMC Rate Decision**
 - 1/28/2026 at 02:00pm EST: **Fed Interest on Reserve Balances Rate**
 - 1/28/2026 at 02:00pm EST: **Fed Reverse Repo Rate**
 - 1/29/2026 at 08:30am EST: Nonfarm Productivity and Unit Labor Costs
 - 1/29/2026 at 08:30am EST: Initial Jobless Claims / Initial Claims 4-Wk Moving Avg
 - 1/29/2026 at 08:30am EST: Continuing Claims
 - 1/29/2026 at 08:30am EST: Trade Balance / Exports MoM / Imports MoM
 - 1/29/2026 at 10:00am EST: Factory Orders / Factory Orders Ex Trans
 - 1/29/2026 at 10:00am EST: Durable Goods Orders / Durable Goods Ex Transportation
 - 1/29/2026 at 10:00am EST: Cap Goods Orders Nondef Ex Air / Cap Goods Ship Nondef Ex Air
 - 1/29/2026 at 10:00am EST: Wholesale Inventories MoM / Wholesale Trade Sales MoM
 - 1/30/2026 at 08:30am EST: PPI Final Demand MoM / PPI Ex Food and Energy MoM
 - 1/30/2026 at 08:30am EST: PPI Ex Food, Energy, Trade MoM / PPI Final Demand YoY
 - 1/30/2026 at 08:30am EST: PPI Ex Food and Energy YoY / PPI Ex Food, Energy, Trade YoY
 - 1/30/2026 at 09:45am EST: MNI Chicago PMI
 - 1/30/2026 at 01:30pm EST: **Fed's Musalem Speaks on Economy and Policy**
 - 2/02/2026 at 09:45am EST: S&P Global US Manufacturing PMI
 - 2/02/2026 at 10:00am EST: ISM Manufacturing / Prices Paid / New Orders / Employment
 - 2/02/2026 at 12:30pm EST: **Fed's Bostic Speaks on Economy and Policy**
 - 2/02/2026 at 03:00pm EST: US Treasury Quarterly Borrowing Estimates
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Upcoming Earnings Releases for Wednesday, January 28, 2026

Noteworthy Before-the-Open Earnings Releases

Company	Symbol	Earnings estimate
Amphenol	APH	\$0.93 per share
ASML	ASML	8.80
AT&T	T	0.46
Automatic Data	ADP	2.58
Avnet	AVT	0.95
Badger Meter	BMI	1.16
Brinker	EAT	2.59
Corning	GLW	0.71
Danaher	DHR	2.16
Elevance Health	ELV	3.10
Extreme Networks	EXTR	0.24
General Dynamics	GD	4.12
Gildan Activewear	GIL	0.93
Lennox International	LII	4.77
Littelfuse	LFUS	2.52
M/I Homes	MHO	3.88
Monro Muffler	MNRO	0.14

MSCI	MSCI	4.59
Navient	NAVI	0.31
New Oriental Education & Technology	EDU	0.34
Otis Worldwide	OTIS	1.04
Progressive	PGR	4.44
Prosperity Bancshares	PB	1.42
Scotts Miracle-Gro	SMG	-1.00
Starbucks	SBUX	0.59
Stifel Financial	SF	2.51
Teck Resources	TECK	0.53
Teva Pharmaceutical	TEVA	0.64
Textron	TXT	1.72
UBS	UBS	0.56
V.F. Corp	VFC	0.45

Noteworthy After-the-Close Earnings Releases

Company	Symbol	Earnings estimate
Adtalem Global Education	ATGE	\$2.19 per share
Agnico-Eagle Mines	AEM	2.62
Alamos	AGI	0.53
AXIS Capital	AXS	3.11
C.H. Robinson	CHRW	1.13
Calix Networks	CALX	0.39
Canadian Pacific Kansas City	CP	1.35
Century Communities	CCS	1.35
CONMED	CNMD	1.32
Deluxe	DLX	0.83
Equity Lifestyle Properties	ELS	0.78
Ethan Allen	ETD	0.38
Fair Isaac	FICO	7.08
First Financial Bancorp	FFBC	0.60
First Interstate Bancsystem	FIBK	0.77

Hexcel	HXL	0.49
Houlihan Lokey	HLI	1.87
International Business Machines	IBM	4.28
Lam Research	LRCX	1.17
Landstar System	LSTR	1.22
Las Vegas Sands	LVS	0.77
Lending Club	LC	0.34
Levi Strauss	LEVI	0.39
Liberty Energy	LBRT	-0.18
Meritage	MTH	1.53
Meta Platforms	META	8.17
Methanex	MEOH	0.68
Microsoft	MSFT	3.92
Murphy Oil	MUR	-0.05
National Fuel Gas	NFG	1.94
Plexus	PLXS	1.75
Raymond James	RJF	2.83
Rush Enterprises	RUSHA	0.69

SEI Investments	SEIC	1.35
ServiceNow	NOW	0.88
SL Green Realty	SLG	1.16
Tesla	TSLA	0.45
Tetra Tech	TTEK	0.31
United Rentals	URI	11.79
Viavi	VIAV	0.19
Waste Management	WM	1.95
Whirlpool	WHR	1.55