



End of Day Summary – 1/20/2026

Intraday News • January 20, 2026

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US Treasuries

- UST 10s on Tuesday (1/20/26) hit a high in yield of **4.305%** and closed at **4.285%**.
- Looking ahead for the week, we have a 1st weekly support zone of **4.255% - 4.26%** and a 2nd weekly support zone of **4.28% - 4.29%** (80% shot to hold). Our 3rd weekly support zone is **4.335% - 4.34%**.
- Our 1st monthly support zone is **4.245% - 4.27%** and our 2nd monthly support zone is **4.44% - 4.465%** (60% shot to hold).
- We have a 1st weekly resistance zone of **4.155% - 4.165%** (50% shot to hold).

Bloomberg: [Danish Pension Fund AkademikerPension to Exit US Treasuries](#)

Intraday Commentary From Bianco Research

The market has broken out of its symmetrical triangle.



Blow-up of the breakout



And note it "gapped" through the red line.

Bloomberg just wrote what I've been arguing for months. Trump does not like any of his "finalists" for Fed Chairman. He is still looking.

Or, "Door #5"

Bloomberg: [Trump's Fed Chair Search Is Becoming Hunt for Elusive Unicorn](#)

In the News

- OilPrice: [Natural Gas Prices Surge 23% on Cold Shock and Short Covering](#)
- ZeroHedge: [USA Rare Earth Soars, To Build Plant in France With Government Support](#)
- Bloomberg: [AI Data Center Boom Risks Roiling Global Carmaker Supply Chains](#)
- SuccessfulFarming: [China Reaches 12 Million Ton U.S. Soybean Purchase Pledge](#)
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Upcoming US Treasury Supply

Issue		Announced	Amount	Auction Date	Settle	Last Auction & Amount
10-Year TIPS	T	Thurs 1/15	\$21 billion	Thurs 1/22	Fri 1/30	\$19 billion (11/20/2025)
20-Year Bond	R	Thurs 1/15	\$13 billion	Wed 1/21	Mon 2/02	\$13 billion (12/17/2025)
2-Year Note		Thurs 1/22		Mon 1/26	Mon 2/02	\$69 billion (12/22/2025)
5-Year Note		Thurs 1/22		Tues 1/27	Mon 2/02	\$70 billion (12/23/2205)
7-Year Note		Thurs 1/22		Thurs 1/28	Mon 2/02	\$44 billion (12/24/2025)

Tentative Schedule of Treasury Buyback Operations

Issue		Announced	Amount	Date of Operation	Settle
Nominal Coupons 2Y to 3Y		1/20/2026	\$4 billion	1/21/2026	1/22/2026
Nominal Coupons 10Y to 20Y		1/21/2026	\$2 billion	1/22/2026	1/23/2026
TIPS 1Y to 10Y		1/26/2026	\$750 million	1/27/2026	1/28/2026
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**
 - 1/21/2026 at 07:00am EST: MBA Mortgage Applications
 - 1/21/2026 at 10:00am EST: Census Releases Sept - Oct Construction Spending on Jan 21
 - 1/21/2026 at 10:00am EST: Construction Spending MoM / Pending Home Sales MoM / YoY
 - 1/22/2026 at 08:30am EST: BEA to Release Oct-Nov Personal Income on Jan 22
 - 1/22/2026 at 08:30am EST: GDP Annualized QoQ / Personal Consumption / GDP Price Index
 - 1/22/2026 at 08:30am EST: Core PCE Price Index QoQ / Initial Jobless Claims
 - 1/22/2026 at 08:30am EST: Initial Claims 4-Wk Moving Avg / Continuing Claims
 - 1/22/2026 at 10:00am EST: BEA to Release Oct.-Nov. Personal Income on Jan. 22
 - 1/22/2026 at 10:00am EST: Personal Income / Personal Spending / Real Personal Spending
 - 1/22/2026 at 10:00am EST: PCE Price index MoM and YoY / Core PCE Price Index MoM and YoY
 - 1/22/2026 at 11:00am EST: Kansas City Fed Manf. Activity
 - 1/23/2026 at 06:00am EST: Bloomberg Jan. United States Economic Survey
 - 1/23/2026 at 09:45am EST: S&P Global U.S. Manufacturing PMI / S&P Global U.S. Services PMI
 - 1/23/2026 at 09:45am EST: S&P Global U.S. Composite PMI
 - 1/23/2026 at 10:00am EST: Leading Index
 - 1/23/2026 at 10:00am EST: Conference Board releases Oct. and Nov. Leading Index Data
 - 1/23/2026 at 10:00am EST: U of Mich. Sentiment / U. of Mich. Current Conditions
 - 1/23/2026 at 10:00am EST: U. of Mich. Expectations
 - 1/23/2026 at 10:00am EST: U of Mich. 1 Yr Inflation / U of Mich. 5-10 Yr Inflation
 - 1/23/2026 at 11:00am EST: Kansas City Fed Services Activity
 - 1/26/2026 at 08:30am EST: Chicago Fed to Release TBD Period National Activity Index
 - 1/26/2026 at 08:30am EST: Durable Goods Orders / Durables Ex Transportation
 - 1/26/2026 at 08:30am EST: Cap Goods Orders Nondef Ex Air / Cap Goods Ship Nondef Ex Air
 - 1/26/2026 at 08:30am EST: Dallas Fed Manf. Activity
 - 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
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Upcoming Earnings Releases for Wednesday, January 21, 2026

Noteworthy Before-the-Open Earnings Releases

Company	Symbol	Earnings estimate
Ally Financial	ALLY	\$1.02 per share
BankUnited	BKU	0.89
Charles Schwab	SCHW	1.39
Citizens Financial Group	CFG	1.1
Halliburton	HAL	0.55
Johnson & Johnson	JNJ	2.49
Old National Bancorp	ONB	0.59
Prologis	PLD	1.44
TE Connectivity	TEL	2.54
Teck Resources	TECK	0.44
Teledyne Tech	TDY	5.84
Travelers	TRV	8.72
Truist	TFC	1.09

Noteworthy After-the-Close Earnings Releases

Company	Symbol	Earnings estimate
Banc of California	BANC	\$0.37 per share
CACI International	CACI	6.48
FB Financial	FBK	1.12
Fulton Financial	FULT	0.49
Kinder Morgan	KMI	0.37
Knight-Swift	KNX	0.36
Pinnacle Financial	PNFP	2.26
RLI Corp	RLI	0.79