



## End of Day Summary – 3/26/2026

Intraday News • March 26, 2026

Edited by Kristen Radosh & Kylie Leverenz

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### US Treasuries

10s closed on Thursday at 4.42

- 1st daily support is 4.44/4.455
  - 2nd daily support is 4.485/4.495      **50%** to hold
  - 1st weekly support at 4.435/4.465      **64%** to hold
  
  - 1st quarterly support at 4.425/4.495      Has held for 4 quarters
  
  - 1st daily resistance is 4.365/4.375
  - 2nd daily resistance is 4.31/4.32      **90%** to hold
  - 1st weekly resistance at 4.30/4.32      **90%** to hold
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### Intraday Commentary From Jim Bianco

JAPAN 2-YEAR YIELD RISES TO 1.315% FOR FIRST TIME SINCE 1996

# Japan 2-Year Yield



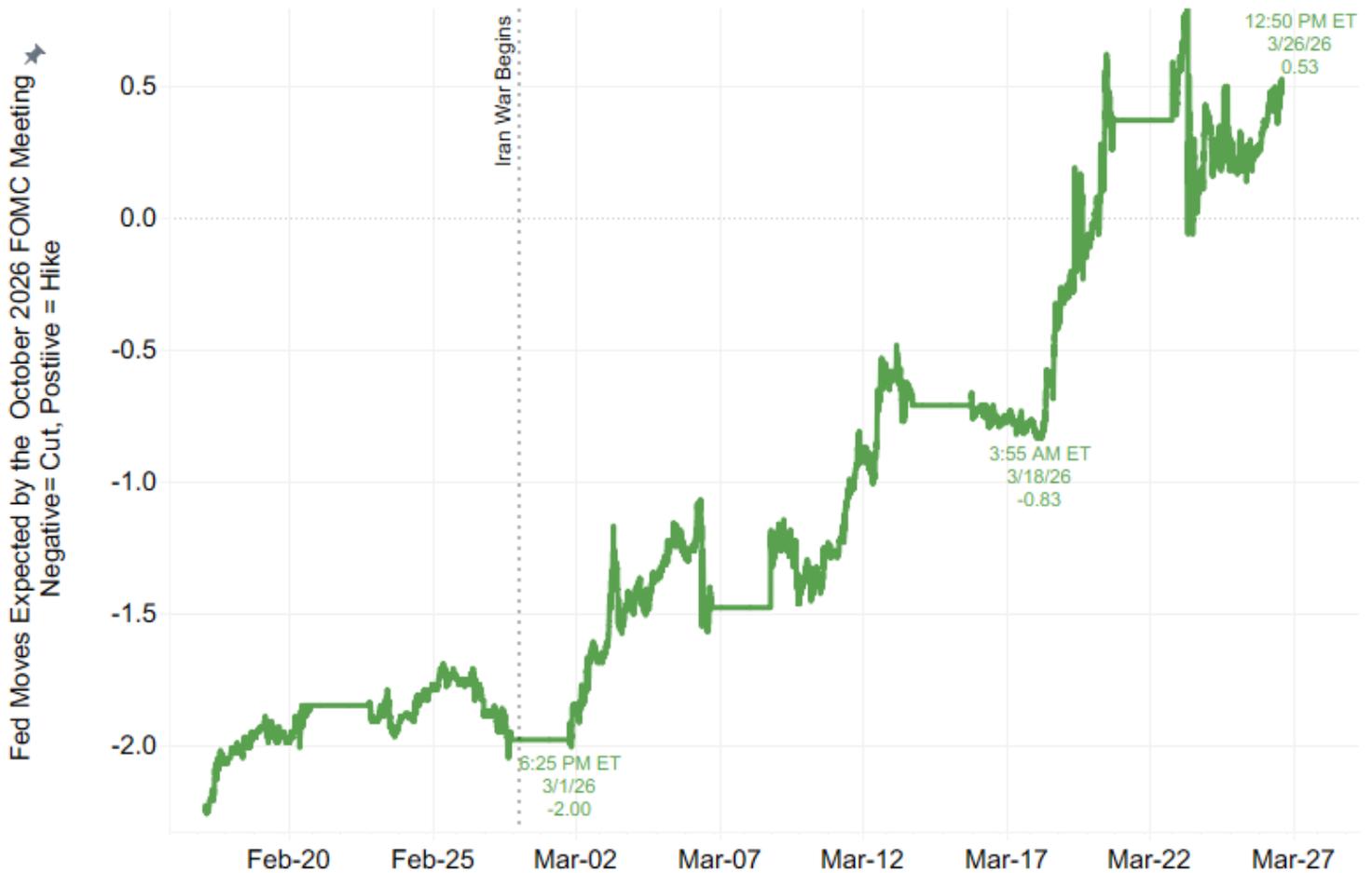
Source: Bloomberg

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An October rate HIKE is back above 50%.

# The Probability of a Fed Rate Move at the October 28, 2026 FOMC Meeting

Current Funds Rate Target = 3.50% to 3.75%



Source: Bloomberg WIRP Function

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## In the News

[Mining.com: Energy Fuels Boosts Rare Earths Capacity with First Terbium Output](#)

[Newsweek: Major City Implements Water Restrictions for First Time in 13 Years](#)

[The Guardian: EPA Approves Sale of Higher-Ethanol Fuel in Bid to Lower Gas Prices](#)

[Reuters: Helium Shortage has Started Impacting Tech Supply Chains](#)

[Arbor Data Science: No Helium-No Chips: The Threat Facing Semiconductors](#) By Petr Pinkhasov

## Philadelphia Stock Exchange Semiconductor Index

From 3/26/2025 to 3/26/2026



Data Source: Bloomberg

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## Upcoming US Treasury Supply

| Issue        |   | Announced  | Amount | Auction Date | Settle     | Last Auction & Amount     |
|--------------|---|------------|--------|--------------|------------|---------------------------|
| 3-Year Note  |   | Thurs 4/02 |        | Tues 4/07    | Wed 4/15   | \$58 billion (3/10/2026)  |
| 10-Year Note | R | Thurs 4/02 |        | Wed 4/08     | Wed 4/15   | \$39 billion (3/11/2026)  |
| 30-Year Bond | R | Thurs 4/02 |        | Thurs 4/09   | Wed 4/15   | \$22 billion (3/12/2026)  |
| 20-Year Bond | R | Thurs 4/16 |        | Wed 4/22     | Thurs 4/30 | \$13 billion (3/17/2026)  |
| 5-Year TIPS  | T | Thurs 4/16 |        | Thurs 4/23   | Thurs 4/30 | \$24 billion (12/18/2025) |
| 2-Year Note  |   | Thurs 4/23 |        | Mon 4/27     | Thurs 4/30 | \$69 billion (3/24/2026)  |
| 5-Year Note  |   | Thurs 4/23 |        | Mon 4/27     | Thurs 4/30 | \$70 billion (3/25/2026)  |
| 7-Year Note  |   | Thurs 4/23 |        | Tues 4/28    | Thurs 4/30 | \$44 billion (3/26/2026)  |

# Tentative Schedule of Treasury Buyback Operations

| Issue                      | Announced | Amount        | Date of Operation | Settle    |
|----------------------------|-----------|---------------|-------------------|-----------|
| Nominal Coupons 1Mo to 2Y  | 3/31/2026 | \$15 billion  | 4/1/2026          | 4/2/2026  |
| Nominal Coupons 20Y to 30Y | 4/8/2026  | \$2 billion   | 4/9/2026          | 4/10/2026 |
| Nominal Coupons 10Y to 20Y | 4/14/2026 | \$2 billion   | 4/15/2026         | 4/17/2026 |
| Nominal Coupons 1Mo to 2Y  | 4/15/2026 | \$15 billion  | 4/16/2026         | 4/17/2026 |
| Nominal Coupons 1Mo to 2Y  | 4/21/2026 | \$15 billion  | 4/22/2026         | 4/23/2026 |
| Nominal Coupons 2Y to 3Y   | 4/22/2026 | \$4 billion   | 4/23/2026         | 4/24/2026 |
| Nominal Coupons 20Y to 30Y | 4/27/2026 | \$2 billion   | 4/28/2026         | 4/29/2026 |
| Nominal Coupons 10Y to 20Y | 5/5/2026  | \$2 billion   | 5/6/2026          | 5/7/2026  |
| Nominal Coupons 1Mo to 2Y  | 5/6/2026  | \$4 billion   | 5/7/2026          | 5/8/2026  |
| TIPS 1Y to 10Y             | 5/12/2026 | \$750 million | 5/13/2026         | 5/14/2026 |

## Upcoming Economic Releases & Fed Speak

- 3/27/2026 at 06:00am EST: Bloomberg March United States Economic Survey
- 3/27/2026 at 10:00am EST: U. Of Mich. Sentiment / Current Conditions / Expectations
- 3/27/2026 at 10:00am EST: U. of Mich. 1 Yr Inflation / 5-10 Yr Inflation
- 3/27/2026 at 11:00am EST: Kansas City Fed Services Activity
- 3/27/2026 at 11:00am EST: **Fed's Barkin Speaks on Economic Outlook**
- 3/27/2026 at 11:30am EST: **Fed's Daly Speaks at Monetary Policy Conference**
- 3/27/2026 at 11:30am EST: **Fed's Paulson Speaks on Macroeconomics and Monetary Policy**
- 3/30/2026 at 10:30am EST: Dallas Fed Manuf. Activity
- 3/30/2026 at 04:00pm EST: **Fed's Williams Speaks on the Economy**
- 3/31/2026 at 09:00am EST: FHFA House Price Index MoM / S&P Cotality CS 20-City MoM SA
- 3/31/2026 at 09:00am EST: S&P Cotality CS 20-City YoY NSA / S&P Cotality CS US HPI YoY NSA
- 3/31/2026 at 09:45am EST: MNI Chicago PMI
- 3/31/2026 at 10:00am EST: Conf. Board Consumer Confidence / Conf. Board Present Situation /
- 3/31/2026 at 10:00am EST: Conf. Board Expectations
- 3/31/2026 at 10:00am EST: JOLTS Job Openings / JOLTS Job Openings Rate
- 3/31/2026 at 10:00am EST: JOLTS Quits Level / JOLTS Quits Rate
- 3/31/2026 at 10:00am EST: JOLTS Layoffs Level / JOLTS Layoffs Rate
- 3/31/2026 at 10:30am EST: Dallas Fed Services Activity
- 3/31/2026 at 12:00pm EST: **Fed's Goolsbee Gives Opening Remarks at Econ Mobility Project**
- 4/01/2026 at 07:00am EST: MBA Mortgage Applications
- 4/01/2026 at 08:15am EST: ADP Employment Change
- 4/01/2026 at 08:30am EST: Retail Sales Advance MoM / Retail Sales Ex Auto MoM
- 4/01/2026 at 08:30am EST: Retail Sales ex Auto and Gas / Retail Sales Control Group
- 4/01/2026 at 09:05am EST: **Fed's Musalem Speaks on Economy and Monetary Policy**
- 4/01/2026 at 09:45am EST: S&P Global US Manufacturing PMI
- 4/01/2026 at 10:00am EST: ISM manufacturing / ISM Prices Paid / ISM New Orders
- 4/01/2026 at 10:00am EST: Business Inventories / ISM Employment
- 4/01/2026: Wards Total Vehicle Sales
- 4/02/2026 at 07:30am EST: Challenger Job Cuts YoY / Challenger Job Cuts Total
- 4/02/2026 at 08:30am EST: Trade Balance / Imports MoM / Exports MoM
- 4/02/2026 at 08:30am EST: Initial Jobless Claims / Initial Claims 4-Wk Moving Avg
- 4/02/2026 at 08:30am EST: Continuing Claims