



End of Day Summary – 4/21/2026

Intraday News • April 21, 2026

Edited by Kristen Radosh & Kylie Leverenz

US Treasuries

10s closed on Tuesday at 4.29

- 1st daily support is 4.31/4.315 **56%** to hold
- 2nd daily support is 4.33/4.34
- 1st weekly support at 4.31/4.34 **50%** to hold

- 1st monthly support at 4.465/4.495 **50%** to hold

- 1st daily resistance is 4.245/4.25 **80%** to hold
- 2nd daily resistance is 4.22/4.225
- 1st weekly resistance at 4.17/4.19

- 1st monthly resistance at 4.095/4.125 **50%** to hold

On Deck Tomorrow: Wednesday, 4/22/26, \$13 billion UST 20y Bond (Reopening)

Bloomberg: [Here Are the Key Takeaways From Kevin Warsh's Fed Confirmation Hearing](#)

Bloomberg: [Fed's Waller Calls for Shakeup of Central Bank's Operations](#)

Join Us For Our Next Conference Call on **Thursday, April 23rd,** **Featuring Jim Bianco**



War Update

Thursday, April 23, at 9:00 AM CT (10:00 AM ET, 7:00 AM PT, and 15:00 BST) Bianco Research, in conjunction with Arbor Research & Trading, will be hosting a webinar/teleconference moderated by Jim Bianco.

The economy and financial markets continue to take their lead from developments in the Middle East. We will also discuss what we learned from Kevin Warsh's nomination hearing. Join us on Thursday as we sift through the latest.

[Click Here to Register](#)

Intraday Commentary From Jim Bianco

Decent Beat: *US MARCH RETAIL SALES RISE 1.7% M/M; EST. +1.4%

The control group comprises the components of retail sales that go into GDP (the remaining components are accounted for in GDP via other reports).

Big beat!: *US MARCH RETAIL 'CONTROL GROUP' SALES RISE 0.7% M/M; EST. +0.2%

How lethal are drones?

13 US soldiers have been killed. 6 via drones; 1 via missile; 6 via refueling plane crash (accident)

Drones blew up planes on the tarmac in Saudi Arabia. They destroyed US airbases in Iraq and Kuwait and the US says they are "uninhabitable."

Drones are 90% of the Ariel weapons fired at the US and the other gulf states.

But read the press and they talk about sea mines and ballistic missiles. This disconnect is staggering.

Headline ping pong continues: Vance will depart for Islamabad on Wednesday morning - CNN

This was good for a quick 40-handle rally in the S&P. The market is desperate for a deal. They priced in the end of the war and they do not want to price it out.

In the News

OilPrice: [U.S. Oil Exports Set to Hit Record High](#)

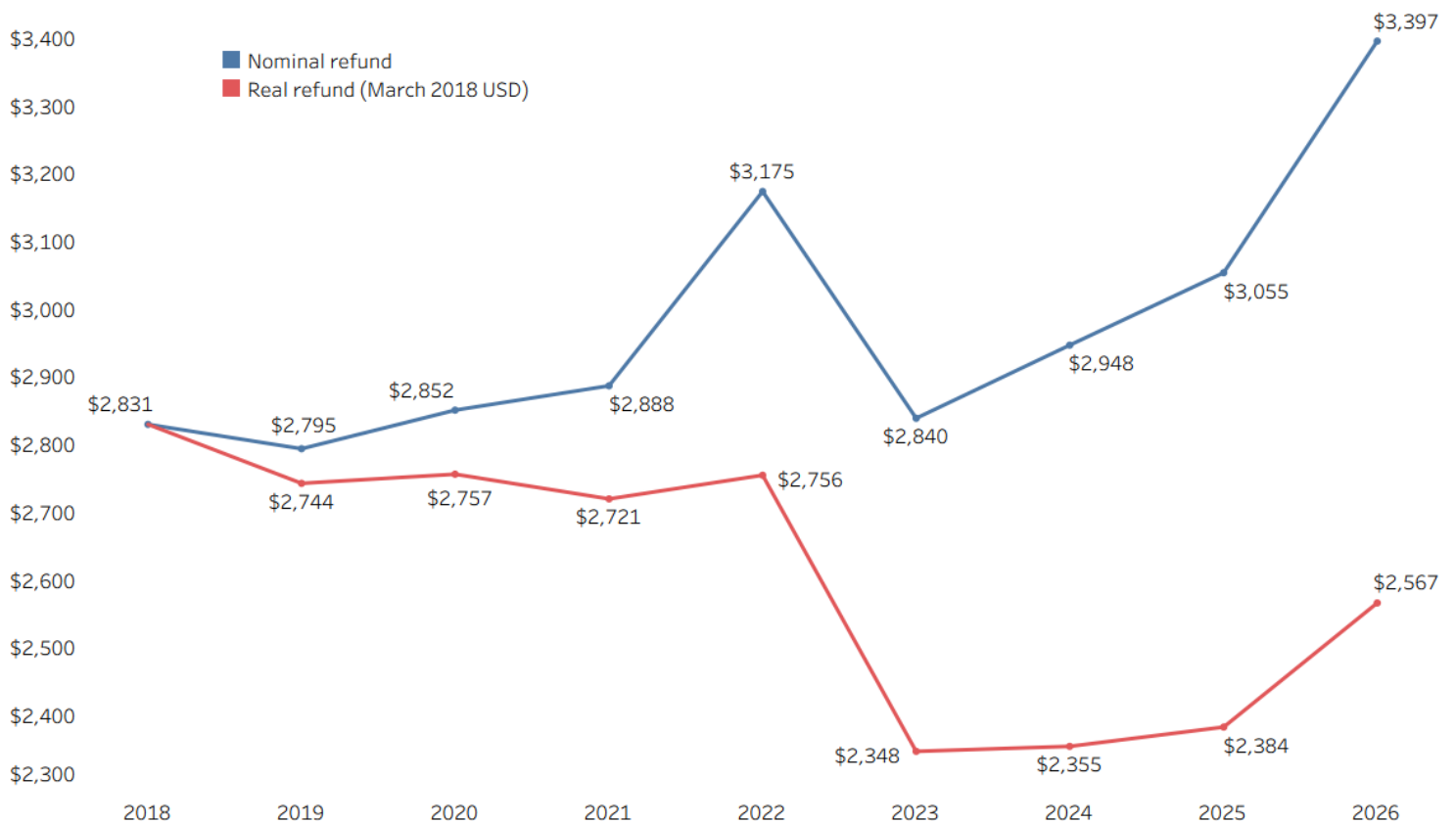
ZeroHedge: [Data Centers Drove Half Of All Growth In US Electricity User in 2025](#)

Newsweek: [Layoffs in 2026 Hit Six States Hardest](#)

Arbor Data Science: [Rising Tax Returns](#)

On an Inflation-Adjusted Basis, Average Individual Income Tax Refunds were Still Below 2018

Avg. refund as of the Friday before each year's filing deadline; real series deflated to March 2018 dollars using CPI-U (NSA)



Data Source: IRS, BLS

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Upcoming US Treasury Supply

Issue		Announced	Amount	Auction Date	Settle	Last Auction & Amount
20-Year Bond	R	Thurs 4/16	\$13 billion	Wed 4/22	Thurs 4/30	\$13 billion (3/17/2026)
5-Year TIPS	T	Thurs 4/16	\$26 billion	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)
3-Year Note		Wed 5/06		Mon 5/11	Fri 5/15	\$58 billion (4/07/2026)
10-Year Note		Wed 5/06		Tues 5/12	Fri 5/15	\$39 billion (4/08/2026)
30-Year Bond		Wed 5/06		Wed 5/13	Fri 5/15	\$22 billion (4/09/2026)

Upcoming Economic Releases & Fed Speak

- 4/18/2026 - 4/30/2026: **Fed's External Communications Blackout**
 - 4/22/2026 at 07:00am EST: MBA Mortgage Applications
 - 4/23/2026 at 08:30am EST: Chicago Fed Nat Activity Index / Initial Jobless Claims
 - 4/23/2026 at 08:30am EST: Initial Jobless Claims 4-Wk Moving Avg / Continuing Claims
 - 4/23/2026 at 09:45am EST: S&P Global U.S. Manufacturing PMI / S&P Global U.S. Services PMI
 - 4/23/2026 at 09:45am EST: S&P Global U.S. Composite PMI
 - 4/23/2026 at 11:00am EST: Kansas City Fed Manf. Activity
 - 4/24/2026 at 06:00am EST: Bloomberg April United States Economic Survey
 - 4/24/2026 at 10:00am EST: U. of Mich. Sentiment / U. of Mich. Current Conditions
 - 4/24/2026 at 10:00am EST: U. of Mich. Expectations
 - 4/24/2026 at 10:00am EST: U. of Mich. 1 Yr Inflation / U. of Mich. 5-10 Yr Inflation
 - 4/24/2026 at 11:00am EST: Kansas City Fed Services Activity
 - 4/27/2026 at 10:30am EST: Dallas Fed Manf. Activity
 - 4/28/2026 at 08:15am EST: ADP Weekly Employment Change
 - 4/28/2026 at 09:00am EST: FHFA House Price Index MoM
 - 4/28/2026 at 09:00am EST: S&P Cotality CS 20-City MoM and YoY NSA / US HPI YoY NSA
 - 4/28/2026 at 10:00am EST: Richmond Fed Manufact. Index and Business Conditions
 - 4/28/2026 at 10:00am EST: Conf. Board Consumer Confidence / Present Situation / Expectations
 - 4/28/2026 at 10:00am EST: Dallas Fed Services Activity
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Upcoming Earnings Releases for Wednesday April 22, 2026

Noteworthy Before-the-Open Earnings Releases

Company	Symbol	Earnings estimate
AT&T	T	\$0.55 per share
BankUnited	BKU	0.95
Boeing	BA	-0.65
Boston Scientific	BSX	0.79
CME Group	CME	3.34
Elevance Health	ELV	10.84
First Bancorp	FBP	0.51
GE Vernova	GEV	1.97
Masco	MAS	0.88
Moody's	MCO	4.24
New Oriental Education & Technology	EDU	0.84
NVR	NVR	77.82
Old National Bancorp	ONB	0.60
Otis Worldwide	OTIS	0.90
Philip Morris International	PM	1.83
Taylor Morrison Home	TMHC	0.88
TE Connectivity	TEL	2.69
Teledyne Tech	TDY	5.47
Travel + Leisure Co	TNL	1.31
Vertiv	VRT	1.00
Wabtec	WAB	2.51

Noteworthy After-the-Close Earnings Releases

Company	Symbol	Earnings estimate
ASGN Incorporated	ASGN	\$0.98 per share
AZZ	AZZ	1.22
Banc of California	BANC	0.38
CACI Intl	CACI	6.97
Cathay Bancorp	CATY	1.21
Century Communities	CCS	0.59
Churchill Downs	CHDN	1.01
Crown Castle	CCI	0.98
CSX	CSX	0.39
EastGroup	EGP	2.28
Essential Properties Realty Trust	EPRT	0.52
First American Financial	FAF	1.02
First Industrial Realty	FR	0.72
Fulton Fincl	FULT	0.47
Getty Realty Corp.	GTY	0.61
Globe Life	GL	3.48
Goosehead Insurance	GSHD	0.20
Graco	GGO	0.74
Helix Energy	HLX	-0.08
Hexcel	HXL	0.43

IBM	IBM	1.81
Kaiser Alum	KALU	1.96
Kinder Morgan	KMI	0.39
Knight-Swift	KNX	0.21
Lam Research	LRCX	1.36
Las Vegas Sands	LVS	0.76
Liberty Energy	LBRT	-0.13
Medpace	MEDP	3.92
Meritage	MTH	0.95
Molina Healthcare	MOH	1.92
Neptune Insurance Holdings	NP	0.09
Oceaneering Intl	OII	0.32
Packaging Corp	PKG	2.14
Pathward Financial	CASH	3.35
Pinnacle Finl	PNFP	2.32
QuantumScape	QS	-0.18
Raymond James	RJF	2.76
Reliance, Inc.	RS	4.67
RLI Corp	RLI	0.79
Rollins	ROL	0.23

SEI Investments	SEIC	1.31
Selective Insurance	SIGI	1.80
ServiceNow	NOW	0.97
Southwest Air	LUV	0.47
Stewart Info	STC	0.52
Texas Instruments	TXN	1.38
United Rentals	URI	8.95
WEX	WEX	4.04