

## The peso keeps appreciating

February 12th, 2026

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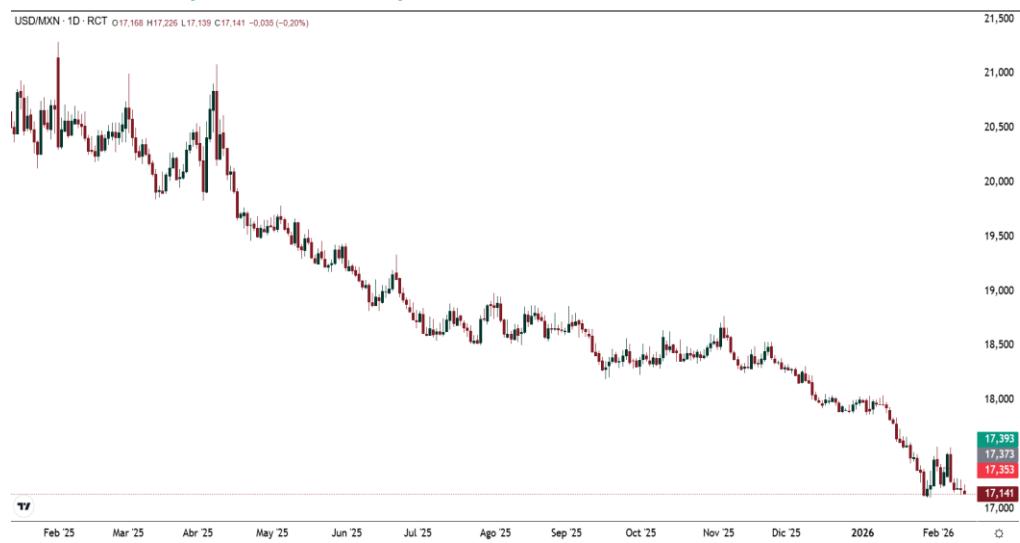
During the overnight session, the price registered a minimum of \$17.15 and a maximum of \$17.23 in the *spot* market. At the opening of the American session, the Mexican peso gains ground and ranks tenth among the currencies of emerging countries with the highest gains against the dollar. Today, the USD/MXN exchange rate shows a downward trend, given a light economic agenda in both Mexico and the US. With this, the Mexican peso has five sessions of appreciation.

The dollar, measured through the DXY index, is trading at 96.81 units and registers a decline of 0.02% compared to the previous close. The U.S. currency weakened slightly after the report of initial jobless claims, which stood at 227,000 in the week ended Feb. 7, down from 232,000 the previous week but above the market's expectation of 222,000. Investors remain cautious ahead of the publication of the CPI inflation report in the US, scheduled for tomorrow.

In the G10 currency basket, positive movements against the dollar are observed. The British pound appreciates, as investors assess the UK's economic growth figures, which showed GDP expansion of 1.0% annually in Q4-25 from 1.3% in the previous quarter (vs. 1.2% expected), its slowest pace since Q2-24. This reinforces signs of further easing in monetary policy by the Bank of England (BoE).

For its part, the euro appreciates slightly in the face of the weakening of the dollar and in the absence of relevant economic data in the Eurozone. The focus is on the statements of Philip Lane, member of the Executive Board of the European Central Bank (ECB), to get more clues about the path of the monetary authority's interest rates.

### USD/MXN daily candle chart (1 year)



Source: Authors' elaboration with Refinitiv data.

Estimated <i>spot</i> levels for the session		
Parity	Support	Resistance
USD/MXN	MX\$17.04	\$17.28
EUR/USD	\$1.184	\$1.194
EUR/MXN	\$20.25	\$20.50

Intraday <i>spot</i> levels of bullish and bearish fluctuation					
Range for Buyers		\$ 17.07	-0.7%	Range for Sellers	\$ 17.25 0.4%
		\$ 17.11	-0.4%		\$ 17.30 0.7%
Change (%)	Open	Maximum	Minimum	Close	Daily difference (5 days)
Day -0.1	\$ 17.19	\$ 17.27	\$ 17.13	\$ 17.18	Max (cents) -38.47
Week -0.9	-0.01%	-0.04%	-0.28%	-0.08%	Min (cents) 5.07
Acum. Month -4.2		1 week		4 weeks	
12 months -16.4	Max	\$ 17.57	2.2%	\$ 17.84 3.8%	\$ 21.08 22.7%
Year 2026 -4.5	Min	\$ 17.13	-0.3%	\$ 17.11 -0.4%	\$ 17.11 -0.4%

## Daily Calendar

Time	Currency	Event	Current	Forecast	Previous
01:00	GBP	Gross Domestic Product (Q4 P)	0.1%	0.2%	0.1%
01:00	GBP	Gross Domestic Product (annual) (Q4 P)	1.0%	1.2%	1.3%
01:00	GBP	Industrial Production (MoM) (Dec)	-0.9%	0.0%	1.1%
01:00	GBP	Industrial Production (annual) (Dec)	0.5%	1.4%	2.3%
01:00	GBP	Manufacturing Production (MoM) (Dec)	-0.5%	-0.1%	2.1%
01:00	GBP	Manufacturing Production (Annual) (Dec)	0.5%	1.7%	2.1%
07:30	USD	Unemployment Insurance Claims (Feb. 07)	--	223k	231k
09:00	USD	Existing Home Sales (Jan)	--	4.15m	4.35m
18:00	USD	Fed's Logan gives opening and closing remarks at an event			
18:05	USD	Fed's Miran participates in Dallas Fed's dovish conversation			

## Performance of emerging economy currencies

		Closing Previous	Variation %			Accumulated %			
			Daily	Weekly	Monthly	2022	2023	2024	2025
Emerging Currencies									
Mexico	MXN	17.18	0.1%	0.9%	4.6%	5.3%	14.9%	-18.5%	21.2%
Argentina	ARS	1,404.43	0.0%	3.1%	4.3%	-42.0%	-78.1%	-21.6%	-26.6%
Brazil	BRL	5.18	0.2%	1.2%	3.5%	5.4%	8.9%	-21.4%	19.1%
Chile	CLP	854.32	0.3%	0.9%	4.6%	0.1%	-3.5%	-11.6%	16.6%
China	CNY	6.91	0.0%	0.5%	1.0%	-7.9%	-2.8%	-2.7%	5.6%
Colombia	COP	3,668.73	0.0%	-0.6%	1.3%	-16.2%	25.2%	-12.0%	20.1%
Hong Kong	HKD	7.82	0.0%	-0.1%	-0.3%	-0.1%	-0.1%	0.6%	-0.6%
India	INR	90.71	-0.1%	-0.3%	-0.6%	-10.1%	-0.6%	-2.8%	-5.6%
Peru	PEN	3.35	0.1%	0.2%	0.2%	5.1%	2.7%	-1.4%	12.0%
Russia	RUB	77.10	0.4%	-0.9%	2.4%	1.3%	-17.1%	-21.2%	47.2%
South Africa	ZAR	15.87	0.5%	1.3%	3.9%	-6.5%	-7.2%	-2.6%	18.7%

## Performance of currencies of developed economies

		Closing Previous	Variation %			Accumulated %			
			Daily	Weekly	Monthly	2022	2023	2024	2025
Developed Currencies									
Dollar Index	DXY	96.86	0.0%	-0.6%	-2.3%	8.2%	-2.1%	7.1%	-10.7%
Australia	AUD	0.71	-0.3%	0.8%	5.8%	-6.2%	0.0%	-9.2%	14.3%
Canada	CAD	1.36	0.1%	0.6%	2.7%	-6.8%	2.3%	-7.9%	6.1%
Denmark	DKK	6.28	-0.2%	0.6%	2.2%	-5.9%	2.9%	-6.2%	14.7%
Euro	EUR	1.19	-0.2%	0.6%	2.2%	-5.8%	3.1%	-6.2%	14.9%
Japan	JPY	154.39	1.0%	0.9%	2.3%	-12.2%	-7.0%	-10.3%	1.8%
Norway	NOK	9.52	0.6%	1.1%	6.0%	-10.1%	-3.6%	-10.7%	19.6%
New Zealand	NZD	0.60	-0.2%	0.0%	5.4%	-7.0%	-0.5%	-11.5%	8.0%
United Kingdom	GBP	1.36	-0.4%	-0.4%	1.8%	-10.7%	5.4%	-1.7%	9.0%
Sweden	SEK	8.89	0.3%	0.2%	3.6%	-13.2%	3.5%	-9.0%	24.6%
Switzerland	CHF	0.77	-0.2%	1.0%	4.3%	-1.3%	9.9%	-7.3%	18.2%

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