

Low Trading Volume Due to U.S. Holidays

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During the *overnight* session, the price registered a minimum of \$17.42 and a maximum of \$17.49 in the spot market. At the opening of the American session, the Mexican peso showed a marginal advance and was in 19th place among the currencies of emerging countries with the highest gains against the dollar. Today, the USD/MXN exchange rate has a slight upward bias, considering the recovery of the US dollar and a lower number of operations due to the holiday in the US. Investors continue to watch for trade and geopolitical developments, which could help define the trajectory of the parity over the next week.

In Mexico, consumer confidence increased by 0.4 points compared to the previous month, standing at 43.8 units during June. However, in annual terms it fell 1.8 points. Within the report, the monthly advances of the components respective to the current economic situation compared to the last twelve months, and the possibility of household members to make purchases of durable goods stood out.

The dollar, measured through the DXY index, started the day in negative territory and reached an intraday low of 100.60 units, but is currently looking to stabilize in a context of low trading volume before the US holiday. The latest jobs data missed analysts' forecasts, reinforcing the idea that Fed members could be slow to implement a 25-bps increase to the target range of the federal funds rate in the coming months. For its part, the price of WTI oil continues to retreat towards the \$69 per barrel mark, due to the recovery of maritime traffic in the Strait of Hormuz, which could favor lower inflationary pressures in the short term.

In the G10 currency basket, the bias is mostly positive, with gains led by the Swedish krona and the New Zealand dollar, while the Canadian dollar and Japanese yen are in negative territory. The euro is driven by the bearish adjustment in the energy market and the favorable reading of the bloc's PMIs.

USD/MXN daily candle chart (1 year)



Source: Authors' elaboration with Refinitiv data.

Estimated spot levels for the session

Pair	Support	Resistance
USD/MXN	\$17.40	\$17.51
EUR/USD	\$1.141	\$1.146
EUR/MXN	\$19.92	\$20.02

Intraday spot levels of bullish and bearish fluctuation

Range for Buyers		\$ 17.39	-0.4%	Range for Sellers		\$ 17.51	0.2%
		\$ 17.42	-0.2%			\$ 17.53	0.4%
Change (%)	Open	Maximum	Minimum	Close	Daily difference (5 days)		
Day -0.5	\$ 17.55	\$ 17.57	\$ 17.44	\$ 17.46	Max (cents)		-10.95
Week -0.2	0.38%	0.03%	-0.24%	-0.52%	Min (cents)		3.32
Now. Month 1.0	1 week		4 weeks		52 weeks		
12 months -7.1	Max	\$ 17.57	0.6%	\$ 17.68	1.2%	\$ 18.98	8.7%
Year 2026 -3.0	Min	\$ 17.43	-0.2%	\$ 17.16	-1.8%	\$ 17.09	-2.2%

Daily Calendar

Time	Uniform	Event	Current	Forecast	Previous
	USD	Markets closed for Independence Day holiday			
00:45	EUR	France Industrial Production (MoM) (May)	-0.1%	-0.4%	0.1%
00:45	EUR	France's Industrial Production (Annual) (May)	3.2%	2.9%	2.8%
00:45	EUR	France Manufacturing Production (MoM) (May)	-1.0%	-0.3%	0.4%
00:45	EUR	France's Manufacturing Production (Annual) (May)	2.5%	--	2.5%
01:50	EUR	France Services PMI (Jun F)	46.8	47.4	47.4
01:50	EUR	France Composite PMI (Jun F)	47.2	47.6	47.6
01:55	EUR	Germany Services PMI (Jun F)	48.6	46.8	46.8
01:55	EUR	Germany Composite PMI (Jun F)	49.5	48	48
02:00	EUR	Eurozone services PMI (Jun F)	49.4	48.9	48.9
02:00	EUR	Eurozone composite PMI (Jun F)	50	49.5	49.5
06:00	BRL	Industrial Production (MoM) (May)	-0.2%	0.3%	0.7%
06:00	BRL	Industrial Production (Annual) (May)	0.2%	1.2%	2.7%
06:00	MXN	Consumer Confidence (Jun)	43.8	44.3	43.5

Performance of emerging economy currencies

		Closing	Variation %			Accumulated %			
		Previous	Daily	Weekly	Monthly	2022	2023	2024	2025
Emerging Currencies									
Mexico	MXN	17.46	0.5%	0.2%	-1.0%	5.3%	14.9%	-18.5%	19.3%
Argentina	ARS	1,489.34	0.0%	-0.8%	-4.2%	-42.0%	-78.1%	-21.6%	-30.8%
Brazil	BRL	5.20	0.1%	-0.5%	-3.8%	5.4%	8.9%	-21.4%	18.7%
Chile	CLP	926.10	-0.1%	-0.5%	-4.0%	0.1%	-3.5%	-11.6%	7.6%
China	CNY	6.79	0.1%	0.2%	-0.3%	-7.9%	-2.8%	-2.7%	7.6%
Colombia	COP	3,362.75	0.4%	2.2%	6.4%	-16.2%	25.2%	-12.0%	31.0%
Hong Kong	HKD	7.84	0.0%	0.0%	-0.1%	-0.1%	-0.1%	0.6%	-0.9%
India	INR	95.40	-0.2%	-1.0%	-0.1%	-10.1%	-0.6%	-2.8%	-10.3%
Peru	PEN	3.40	0.4%	0.2%	0.2%	5.1%	2.7%	-1.4%	10.4%
Russia	RUB	77.75	0.1%	-2.7%	-6.0%	1.3%	-17.1%	-21.2%	46.0%
South Africa	DICE	16.26	0.9%	1.4%	-0.2%	-6.5%	-7.2%	-2.6%	15.9%

Performance of currencies of developed economies

		Closing	Variation %			Accumulated %			
		Previous	Daily	Weekly	Monthly	2022	2023	2024	2025
Developed Currencies									
Dollar Index	DXY	100.86	-0.5%	-0.6%	1.7%	8.2%	-2.1%	7.1%	-7.0%
Australia	AUD	0.69	0.4%	0.2%	-3.6%	-6.2%	0.0%	-9.2%	11.9%
Canada	CAD	1.42	0.2%	0.1%	-2.4%	-6.8%	2.3%	-7.9%	1.4%
Denmark	DKK	6.54	0.5%	0.6%	-1.7%	-5.9%	2.9%	-6.2%	10.2%
Euro	EUR	1.14	0.5%	0.5%	-1.7%	-5.8%	3.1%	-6.2%	10.4%
Japan	JPY	161.11	0.9%	0.4%	-0.7%	-12.2%	-7.0%	-10.3%	-2.4%
Norway	GBP	9.85	0.7%	0.2%	-5.7%	-10.1%	-3.6%	-10.7%	15.6%
New Zealand	NZD	0.57	0.4%	0.9%	-3.8%	-7.0%	-0.5%	-11.5%	1.8%
United Kingdom	GBP	1.33	0.5%	1.2%	-0.9%	-10.7%	5.4%	-1.7%	6.6%
Sweden	SEC	9.68	0.5%	0.5%	-3.8%	-13.2%	3.5%	-9.0%	14.4%
Switzerland	CHF	0.80	0.7%	0.8%	-2.0%	-1.3%	9.9%	-7.3%	12.9%

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