

ATTENTION TO THE U.S. LABOR MARKET

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- At the opening of the American session, the Mexican peso lost bullish momentum and was positioned in 9th place among the currencies of emerging countries that presented the greatest losses against the dollar. Today, the exchange rate maintains an upward trend as the dollar recovers ground, and the markets continue to wait for greater clarity on the **fiscal and trade factor in the US**.
- The dollar, measured through the DXY index, remains higher after assessing the **US labor market data**, the **tensions between Donald Trump and Jerome Powell**, chairman of the FED, in addition to considering the Senate's approval for the **fiscal package**, pending official ratification by the House of Representatives. ADP's **June payrolls** report showed a contraction to -33,000 from the previous figure of 37,000, significantly missing the market estimate of 95,000. This reflected an increase in layoffs in the manufacturing sector, although wage growth remained stable. **US bonds** extended their decline for the second day in a row, driven largely by a sell-off in safe-haven assets from the UK, remaining largely unchanged after the release of the US labor market.
- In the basket of currencies of developed economies, negative movements stand out, where the losses of the session are led by the **pound sterling**, as nervousness increases about the fiscal situation in the United Kingdom, given the possible approval of an initiative that promotes the increase of taxes in the autumn. For its part, the **euro** remains lower after evaluating the report on the unemployment rate in the region, which slightly exceeded market estimates.

USD/MXN



USD/MXN SPOT

During the overnight session, the price reached a minimum of \$18.72 and a maximum of \$18.77 units. For today we estimate a fluctuation range between \$18.71 and \$18.81 pesos per dollar, considering support levels at \$18.68 and resistance at \$18.86.

EURO/USD SPOT

For today we estimate a trading range between \$1.174 and \$1.179 dollars per euro, considering support levels at \$1.173 and resistance at \$1.181 units.

USD/MXN: Technical Indicators of the previous session

Bullish and Bearish (Intra-Day) Fluctuation Levels							
Range for Buyers		18.65	-0.5%	Range for Sellers		18.79	0.3%
		18.69	-0.3%			18.83	0.5%
Change (%)		Aperture	Maximum	Minimal	Closing	Daily difference (5 days)	
Day	0.0	18.75	18.83	18.66	18.74	Max (cents)	-29.08
Week	-1.3	-0.49%	-0.39%	-0.42%	-0.04%	Min (cents)	7.74
Acum. Month	-3.6	1 week			4 weeks	52 weeks	
12 months	2.0	Max	19.03	1.6%	19.34	3.2%	21.29 13.6%
Year 2025	-10.0	Min	18.66	-0.4%	18.66	-0.4%	17.61 -6.0%

Economic Calendar

Hour	Currency	Event	Current	Foresight	Prior
00:45	EUR	France's cumulative public finances for the year (May)	-94.0b	--	-69.3b
03:00	EUR	Eurozone Unemployment Rate (MoM) (May)	6.3%	6.2%	6.2%
05:00	USD	MBA Mortgage Applications (27/Jun)	2.7%	--	1.1%
06:00	BRL	Industrial Production (Annual) (May)	3.3%	3.5%	-0.3%
06:00	BRL	Industrial Production (MoM) (May)	-0.5%	-0.5%	0.1%
06:00	MXN	Sale of light vehicles (Jun)	116059	--	119961
06:15	USD	ADP Private Payroll (Jun)	-33k	98k	37k
19:45	CNY	caixin composite PMI (Jun)	--	--	49.6
19:45	CNY	PMI services caixin (Jun)	--	50.9	51.1

Emerging Currencies Performance

		Closing	Variation %			Accumulated %			
		Prior	Everyday	Weekly	Monthly	2022	2023	2024	2025
Emerging Currencies									
Mexico	MXN	18.74	0.0%	1.3%	3.7%	5.3%	14.9%	-18.5%	11.1%
Argentina	ARS	1,219.25	-1.3%	-3.7%	-2.4%	-42.0%	-78.1%	-21.6%	-15.4%
Brazil	BRL	5.46	-0.5%	1.0%	4.8%	5.4%	8.9%	-21.4%	13.1%
Chile	CLP	929.26	0.2%	0.6%	1.8%	0.1%	-3.5%	-11.6%	7.2%
China	CNY	7.17	0.0%	0.1%	0.5%	-7.9%	-2.8%	-2.7%	1.9%
Colombia	COP	4,028.55	1.5%	1.2%	3.2%	-16.2%	25.2%	-12.0%	9.4%
Hong Kong	HKD	7.85	0.0%	0.0%	-0.1%	-0.1%	-0.1%	0.6%	-1.0%
India	INR	85.53	0.3%	0.5%	0.1%	-10.1%	-0.6%	-2.8%	0.1%
Peru	PEN	3.56	-0.6%	0.5%	1.6%	5.1%	2.7%	-1.4%	5.5%
Russia	RUB	78.47	-0.2%	-0.2%	-1.2%	1.3%	-17.1%	-21.2%	44.7%
South Africa	CZAR	17.60	0.7%	0.9%	2.3%	-6.5%	-7.2%	-2.6%	7.1%

Performance of Developed Currencies

		Closing	Variation %			Accumulated %			
		Prior	Everyday	Weekly	Monthly	2022	2023	2024	2025
Developed Currencies									
Dollar Index	DXY	96.82	-0.1%	-1.1%	-2.5%	8.2%	-2.1%	7.1%	-10.8%
Australia	AUD	0.66	0.0%	1.4%	2.4%	-6.2%	0.0%	-9.2%	6.4%
Canada	CAD	1.36	-0.3%	0.6%	0.7%	-6.8%	2.3%	-7.9%	5.4%
Denmark	DKK	6.32	0.2%	1.7%	4.0%	-5.9%	2.9%	-6.2%	14.0%
Euro	EUR	1.18	0.2%	1.7%	4.0%	-5.8%	3.1%	-6.2%	14.0%
Japan	JPY	143.42	0.4%	1.1%	0.4%	-12.2%	-7.0%	-10.3%	9.6%
Norway	NOK	10.07	0.0%	0.6%	1.4%	-10.1%	-3.6%	-10.7%	13.1%
New Zealand	NZD	0.61	0.0%	1.5%	2.3%	-7.0%	-0.5%	-11.5%	9.0%
United Kingdom	GBP	1.37	0.1%	1.0%	2.1%	-10.7%	5.4%	-1.7%	9.8%
Sweden	SEK	9.48	-0.2%	0.5%	1.3%	-13.2%	3.5%	-9.0%	16.8%
Switzerland	CHF	0.79	0.3%	1.8%	4.0%	-1.3%	9.9%	-7.3%	14.7%

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