

U.S. producer inflation boosts the dollar

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- During the *overnight session*, the price reached a minimum of \$18.63 and a maximum of \$18.69 units. At the opening of the American session, the Mexican peso fell sharply and was positioned in 1st place among the currencies of emerging countries that presented the greatest losses against the dollar. Today, the USD/MXN exchange rate appreciates significantly thanks to the strengthening of the dollar after evaluating the economic figures in the US, which added downward pressures to the peso after extending the decline of the previous session.
- The dollar, measured through the DXY index, rises to the ceiling of 98.13 after the producer inflation report, which reached its highest level in three years, due to the transfer of costs made by companies in the face of the current tariffs. This was reflected in investors' expectations about the Fed's monetary policy, so now, in the CME futures markets, there is a 44.7% probability that the Federal Reserve will make two cuts of 25 bps in the federal funds range by the end of the year. Producer inflation increased to 0.9% month-on-month during July, from the previous figure of 0.0%, which far exceeded the market forecast of 0.2%, considering a greater increase in services and goods.
- The G10 currency basket reflects the strengthening of the dollar, where the losses of the session are led by the Australian dollar and the Swedish krona. On the other hand, the Japanese yen remains stable, but in negative territory, pending the release of industrial production figures and the second revision to GDP for Q2-25. The pound retreated despite the revision to economic growth in the second quarter of the year, which stood at 0.4% quarter-on-quarter, compared to the 0.2% initially forecast. For its part, the euro extends its decline after confirming the first estimate of GDP for Q2-25, suggesting a slower pace of growth compared to the previous period.

USD/MXN



USD/MXN: Previous session indicators

Intraday levels of bullish and bearish fluctuation								
Range for Buyers		\$ 18.54	-0.5%	Range for Sellers		\$ 18.68	0.3%	
		\$ 18.58	-0.3%			\$ 18.72	0.5%	
Change (%)		Open	Maximum	Minimum	Close	Daily difference (5 days)		
Day	0.2	\$ 18.60	\$ 18.67	\$ 18.51	\$ 18.63	Max (cents)		-10.64
Week	0.1	-0.37%	-0.12%	-0.15%	0.17%	Min (cents)		11.86
Acum. Month	-0.6	1 week			4 weeks		52 weeks	
12 months	-2.1	Max	\$ 18.74	0.6%	\$ 18.98	1.9%	\$ 21.29	14.3%
Year 2025	-10.6	Min	\$ 18.51	-0.6%	\$ 18.51	-0.6%	\$ 18.51	-0.6%

Estimated levels for the session		
Currency	Support	Resistance
USD/MXN	\$18.65	\$18.85
EUR/USD	\$1.161	\$1.169
EUR/MXN	\$21.78	\$21.94

Economic Calendar

Hour	Currency	Event	Current	Foresight	Prior
00:00	GBP	Gross Domestic Product (Q2 P)	0.3%	0.1%	0.7%
00:00	GBP	Gross Domestic Product (annual) (Q2P)	1.2%	1.0%	1.3%
00:00	GBP	Industrial Production (MoM) (Jun)	0.7%	0.3%	-0.9%
00:00	GBP	Industrial Production (Annual) (Jun)	0.2%	-0.2%	-0.3%
03:00	EUR	Eurozone gross domestic product (Q2)	0.1%	0.1%	0.1%
03:00	EUR	Eurozone gross domestic product (annual) (Q2)	1.4%	1.4%	1.4%
03:00	EUR	Eurozone Industrial Production (MoM) (Jun)	-1.3%	-1.0%	1.7%
03:00	EUR	Eurozone Industrial Production (annual) (Jun)	0.2%	1.5%	3.7%
06:30	USD	Producer Inflation (MoM) (Jul)	0.9%	0.2%	0.0%
06:30	USD	Core Producer Inflation (MoM) (Jul)	0.9%	0.2%	0.0%
06:30	USD	Producer inflation (annual) (Jul)	3.3%	2.5%	2.3%
06:30	USD	Core Producer Inflation (annual) (Jul)	3.7%	3.0%	2.6%
06:30	USD	Unemployment Insurance Claims (Aug 09)	224k	225k	226k
12:00	USD	Fed's Barkin speaks at NABE webinar			
17:50	JPY	Gross Domestic Product (annual) (Q2P)	--	0.4%	-0.2%
17:50	JPY	Gross Domestic Product (Q2 P)	--	0.1%	0.0%
20:00	CNY	Retail Sales (Yearly) (Jul)	--	4.6%	4.8%
20:00	CNY	Industrial Production (annual) (Jul)	--	6.0%	6.8%
20:00	CNY	Yearly Cumulative Fixed Investment (Annual) (Jul)	--	2.7%	2.8%
20:00	CNY	Unemployment rate (Jul)	--	5.1%	5.0%
22:30	JPY	Industrial Production (MoM) (Jun F)	--	--	1.7%
22:30	JPY	Industrial Production (Annual) (Jun F)	--	--	4.0%

Emerging Currencies Performance

		Closing	Variation %			Accumulated %			
		Prior	Everyday	Weekly	Monthly	2022	2023	2024	2025
Emerging Currencies									
Mexico	MXN	18.63	-0.2%	-0.1%	0.0%	5.3%	14.9%	-18.5%	11.8%
Argentina	ARS	1,313.00	0.3%	1.4%	-4.0%	-42.0%	-78.1%	-21.6%	-21.5%
Brazil	BRL	5.40	-0.2%	1.2%	3.0%	5.4%	8.9%	-21.4%	14.4%
Chile	CLP	953.53	0.2%	2.3%	0.5%	0.1%	-3.5%	-11.6%	4.5%
China	CNY	7.18	0.1%	0.1%	-0.1%	-7.9%	-2.8%	-2.7%	1.7%
Colombia	COP	4,029.00	-0.2%	0.4%	-0.7%	-16.2%	25.2%	-12.0%	9.3%
Hong Kong	HKD	7.85	0.0%	0.0%	0.0%	-0.1%	-0.1%	0.6%	-1.0%
India	INR	87.44	0.3%	0.3%	-1.9%	-10.1%	-0.6%	-2.8%	-2.1%
Peru	PEN	3.54	-0.4%	0.4%	0.4%	5.1%	2.7%	-1.4%	6.1%
Russia	RUB	79.57	-0.1%	0.4%	-2.0%	1.3%	-17.1%	-21.2%	42.7%
South Africa	CZAR	17.52	0.4%	1.4%	2.4%	-6.5%	-7.2%	-2.6%	7.5%

Performance of Developed Currencies

		Closing	Variation %			Accumulated %			
		Prior	Everyday	Weekly	Monthly	2022	2023	2024	2025
Developed Currencies									
Dollar Index	DXY	97.80	-0.3%	-0.4%	-0.1%	8.2%	-2.1%	7.1%	-9.9%
Australia	AUD	0.65	0.2%	0.7%	-0.5%	-6.2%	0.0%	-9.2%	5.8%
Canada	CAD	1.38	0.1%	-0.1%	-0.5%	-6.8%	2.3%	-7.9%	4.5%
Denmark	DKK	6.38	0.3%	0.4%	0.1%	-5.9%	2.9%	-6.2%	13.0%
Euro	EUR	1.17	0.3%	0.4%	0.1%	-5.8%	3.1%	-6.2%	13.0%
Japan	JPY	147.38	0.3%	0.0%	0.0%	-12.2%	-7.0%	-10.3%	6.7%
Norway	NOK	10.20	0.2%	-0.1%	-0.7%	-10.1%	-3.6%	-10.7%	11.7%
New Zealand	NZD	0.60	0.4%	0.8%	-0.5%	-7.0%	-0.5%	-11.5%	6.8%
United Kingdom	GBP	1.36	0.6%	1.6%	0.6%	-10.7%	5.4%	-1.7%	8.5%
Sweden	SEK	9.55	0.1%	0.6%	0.2%	-13.2%	3.5%	-9.0%	16.0%
Switzerland	CHF	0.81	0.1%	0.1%	-1.1%	-1.3%	9.9%	-7.3%	12.7%

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