

The dollar (DXY Index) returns above 100 points

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- At the opening of the American session, the Mexican peso shows a modest advance and is positioned in 7th place among the currencies of emerging countries that present the greatest gains against the dollar. Today, the exchange rate corrects part of the gains recorded in the *overnight* session, as traders adjust their **macroeconomic expectations** after evaluating the key data of the last few days.
- The dollar, measured through the DXY index, recovers ground and reaches a maximum at the ceiling of 100.07 points, after considering the [PCE inflation report](#) and its implication for the narrative that reinforced yesterday's economic data. **Personal consumption expenditures** (PCE) inflation rebounded 0.3% monthly during June, compared to 0.2% previously (revised upwards), in line with market expectations and reaching its highest level in four months. This is in line with a robust labor market, ahead of tomorrow's nonfarm payrolls report, and better-than-expected preliminary Q2-25 GDP results, confirming Jerome Powell's cautious view of the Fed's upcoming monetary policy decisions.
- In the basket of currencies of developed economies, there is a mixed behavior, where the day's gains are led by the **Swedish krona** and the **euro**, the latter favored by inflation and unemployment figures in Germany. On the other hand, the **Japanese yen** is leading the losses of the session, after the BoJ kept its benchmark interest rate unchanged at 0.5%, while traders speculate on the next decision of the central bank.

USD/MXN



USD/MXN SPOT

During the overnight session, the price reached a minimum of \$18.78 and a maximum of \$18.88 units. For today we estimate a fluctuation range between \$18.79 and \$18.90 pesos per dollar, considering support levels at \$18.75 and resistance at \$18.95.

EURO/USD SPOT

For today we estimate a trading range between \$1.139 and \$1.146 dollars per euro, considering support levels at \$1.137 and resistance at \$1.148 units.

USD/MXN: Technical Indicators of the previous session

Bullish and Bearish (Intra-Day) Fluctuation Levels								
Range for Buyers		18.79	-0.5%	Range for Sellers		18.93	0.3%	
		18.82	-0.3%			18.96	0.5%	
Change (%)		Open	Maximum	Minimum	Close	Daily difference (5 days)		
Day	0.6	18.76	18.88	18.70	18.88	Max (cents)	-0.18	
Week	1.8	-0.06%	0.23%	-0.15%	0.64%	Min (cents)	36.69	
Acum. Month	0.7	1 week		4 weeks		52 weeks		
12 months	0.6	Max	18.88	0.0%	18.88	0.0%	21.29	12.8%
Year 2025	-9.4	Min	18.51	-1.9%	18.51	-1.9%	18.43	-2.4%

## Economic Calendar

Hour	Currency	Event	Current	Foresight	Prior
00:00	EUR	Germany Import Prices (Jun)	-1.4%	-1.6%	-1.1%
01:55	EUR	Germany Unemployment Rate (Jul)	6.3%	6.3%	6.3%
03:00	EUR	Eurozone Unemployment Rate (MoM) (Jun)	6.2%	6.3%	6.3%
06:00	BRL	Unemployment rate (Jun)	5.8%	6.0%	6.2%
06:00	EUR	Germany Consumer Inflation (MoM) (Jul P)	0.3%	0.2%	0.0%
06:00	EUR	Germany Consumer Inflation (Annual) (Jul P)	2.0%	2.0%	2.0%
06:30	USD	Personal Income (Monthly) (Jun)	0.3%	0.2%	-0.4%
06:30	USD	Personal Expense (Monthly) (Jun)	0.3%	0.4%	-0.1%
06:30	CAD	Gross Domestic Product (annual) (May)	1.2%	1.1%	1.3%
06:30	USD	Actual Personal Spending (Jun)	0.1%	0.1%	-0.3%
06:30	USD	PCE Inflation (MoM) (Jun)	0.3%	0.3%	0.1%
06:30	USD	PCE inflation (annual) (Jun)	2.6%	2.5%	2.3%
06:30	USD	Core PCE Inflation (MoM) (Jun)	0.3%	0.3%	0.2%
06:30	USD	Core PCE inflation (annual) (Jun)	2.8%	2.7%	2.7%
06:30	USD	Unemployment Insurance Claims (Jul 26)	218k	224k	217k
09:00	MXN	Credit Portfolio (Jun)	--	--	7011b
17:30	JPY	Unemployment rate (monthly) (Jun)	--	2.5%	2.5%

## Emerging Currencies Performance

		Closing	Variation %			Accumulated %			
		Prior	Everyday	Weekly	Monthly	2022	2023	2024	2025
Emerging Currencies									
Mexico	MXN	18.88	-0.6%	-1.8%	-0.3%	5.3%	14.9%	-18.5%	10.3%
Argentina	ARS	1,316.98	-1.9%	-4.5%	-9.8%	-42.0%	-78.1%	-21.6%	-21.7%
Brazil	BRL	5.57	0.1%	-0.9%	-1.5%	5.4%	8.9%	-21.4%	10.8%
Chile	CLP	981.85	-1.1%	-3.3%	-4.2%	0.1%	-3.5%	-11.6%	1.5%
China	CNY	7.20	-0.3%	-0.6%	-0.3%	-7.9%	-2.8%	-2.7%	1.4%
Colombia	COP	4,181.49	-1.0%	-3.3%	-2.0%	-16.2%	25.2%	-12.0%	5.4%
Hong Kong	HKD	7.85	0.0%	0.0%	0.0%	-0.1%	-0.1%	0.6%	-1.0%
India	INR	87.43	-0.7%	-1.2%	-2.2%	-10.1%	-0.6%	-2.8%	-2.1%
Peru	PEN	3.57	-0.5%	-0.4%	-0.6%	5.1%	2.7%	-1.4%	5.3%
Russia	RUB	80.71	0.5%	-2.9%	-2.6%	1.3%	-17.1%	-21.2%	40.6%
South Africa	CZAR	18.00	-0.6%	-2.6%	-1.0%	-6.5%	-7.2%	-2.6%	4.7%

## Performance of Developed Currencies

		Closing	Variation %			Accumulated %			
		Prior	Everyday	Weekly	Monthly	2022	2023	2024	2025
Developed Currencies									
Dollar Index	DXY	99.94	1.1%	2.8%	2.6%	8.2%	-2.1%	7.1%	-7.9%
Australia	AUD	0.64	-1.2%	-2.5%	-1.5%	-6.2%	0.0%	-9.2%	4.0%
Canada	CAD	1.38	-0.4%	-1.7%	-1.0%	-6.8%	2.3%	-7.9%	4.0%
Denmark	DKK	6.54	-1.2%	-3.1%	-2.7%	-5.9%	2.9%	-6.2%	10.1%
Euro	EUR	1.14	-1.2%	-3.1%	-2.7%	-5.8%	3.1%	-6.2%	10.2%
Japan	JPY	149.51	-0.7%	-2.0%	-3.3%	-12.2%	-7.0%	-10.3%	5.1%
Norway	NOK	10.33	-1.2%	-2.2%	-2.4%	-10.1%	-3.6%	-10.7%	10.3%
New Zealand	NZD	0.59	-1.0%	-2.5%	-2.6%	-7.0%	-0.5%	-11.5%	5.4%
United Kingdom	GBP	1.32	-0.9%	-2.5%	-3.5%	-10.7%	5.4%	-1.7%	5.8%
Sweden	SEK	9.80	-1.5%	-3.0%	-3.2%	-13.2%	3.5%	-9.0%	13.0%
Switzerland	CHF	0.81	-1.1%	-2.7%	-1.9%	-1.3%	9.9%	-7.3%	11.4%

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