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THE PESO LOOKS TO CONTINUE WITH YESTERDAY'S ADVANCE

- At the opening of the American session, the Mexican peso maintains a modest advance and is positioned in 14th place among the currencies of emerging countries that present the greatest gains against the dollar. Today, the exchange rate presents a downward trend thanks to the decline of the dollar, due to the holiday in the USA and the strengthening of its counterparts, although it fails to deepen the decline due to the recent approval of the constitutional reform that extinguishes autonomous organizations.
- The dollar, measured through the DXY index, cuts the decline after reaching a minimum at the 105.61 mark, affected by the strengthening of its main pairs and the low trading volume due to the Black Friday holiday.
- In the Eurozone, annual inflation in November rebounded to 2.3% from 2.0% recorded in the previous month, aligning with market estimates. The reading was driven by the slight seasonal rebound in the prices of energy and non-energy industrial goods, offsetting the decline in prices in the services sector. The underlying component remained unchanged from the previous month, at 2.7%, missing the market projection at 2.8%.
- Retail sales in Germany fell -1.5% monthly in October, after the figure of 1.6% the previous month and deepened the fall expected by the market at -0.3%. The fall was justified by a greater decline in non-food goods and online orders, although food did increase slightly during the month.

USD/MXN



Fuente: Refinitiv

USD/MXN SPOT

During the overnight session, the price reached a minimum of \$20.37 and a maximum of \$20.47 units. For today we estimate a **fluctuation range between \$20.30 and \$20.52 pesos per dollar**, considering support levels at \$20.20 and resistance at \$20.60

EURO/USD SPOT

For today we estimate a **trading range between \$1.054 and \$1.059 dollars per euro**, considering support levels at \$1.053 and resistance levels at \$1.060 units.

USD/MXN: Technical Indicators of the previous session

Bullish and Bearish Fluctuation Levels (Intra-Day)							
Range for Buyers		20.23	-1.0%			20.55	0.6%
		20.30	-0.6%			20.63	1.0%
Change (%)		Open	High	Low	Close	Daily Difference (5 days)	
Day	-0.8	20.59	20.61	20.20	20.43	High (cents)	-40.38
Week	0.0	-0.27%	-0.84%	-1.59%	-0.81%	Low (cents)	22.41
Acum. M	1.8	1 week		4 Weeks		52 Weeks	
12 months	18.2	High	20.83	2.0%	20.83	2.0%	20.83
Year 2024	20.4	Low	20.20	-1.1%	19.76	-3.3%	16.26
							-20.4%

Economic Calendar

Hour	Currency	Event	Current	Forecast	Prior
01:00	EUR	Germany Import Prices (Oct)	-0.8%	-1.2%	-1.3%
01:00	EUR	Germany Retail Sales (MoM) (Oct)	-1.5%	-0.5%	1.2%
01:45	EUR	France Consumer Inflation (MoM) (Nov P)	-0.1%	0.0%	0.3%
01:45	EUR	France Consumer Inflation (Annual) (Nov P)	1.3%	1.4%	1.2%
01:45	EUR	France's Gross Domestic Product (Q3 F)	0.4%	0.4%	0.4%
01:45	EUR	France's Gross Domestic Product (Annual) (Q3F)	1.2%	1.3%	1.3%
01:45	EUR	France Producer Inflation (Yearly) (Oct)	-5.7%	--	-7.0%
02:55	EUR	Germany Unemployment Rate (Nov)	6.1%	6.1%	6.1%
04:00	EUR	Eurozone Consumer Inflation (Annual) (Nov)	2.3%	2.3%	2.0%
04:00	EUR	Eurozone Consumer Inflation (MoM) (Nov P)	-0.3%	-0.2%	0.3%
04:00	EUR	Eurozone Core Inflation (Annual) (Nov P)	2.7%	2.8%	2.7%
06:00	BRL	Unemployment rate (Oct)	6.2%	6.2%	6.4%
07:30	CAD	Gross Domestic Product (Annual) (Sep)	1.6%	1.6%	1.3%
09:00	MXN	Credit Portfolio (Oct)	--	--	6563b
14:30	MXN	Public Finance (Oct)	--	--	-1080.9b
19:30	CNY	PMI Manufacturing (Nov)	--	50.2	50.1
19:30	CNY	Non-Manufacturing PMI (Nov)	--	50.3	50.2

Emerging Currencies Performance

		Closing		Change %			Cumulative %			
		Prior	Everyday	Weekly	Monthly	2021	2022	2023	2024	
Emerging Currencies										
Mexico	MXN	20.43	-0.8%	0.0%	1.9%	3.1%	-5.0%	-13.0%	20.4%	
Argentina	ARS	1,009.38	0.1%	0.5%	2.2%	22.1%	72.4%	356.4%	24.8%	
Brazil	BRL	6.01	1.3%	3.4%	5.3%	7.3%	-5.1%	-8.2%	23.9%	
Chile	CLP	977.58	0.0%	0.3%	3.2%	19.9%	-0.1%	3.6%	11.0%	
China	CNY	7.24	0.0%	0.1%	1.6%	-2.6%	8.5%	2.9%	2.0%	
Colombia	COP	4,416.46	0.6%	0.6%	1.8%	18.6%	19.3%	-20.1%	14.0%	
Hong Kong	HKD	7.78	0.0%	0.0%	0.2%	0.6%	0.1%	0.1%	-0.4%	
India	INR	84.49	0.0%	0.0%	0.5%	1.7%	11.3%	0.6%	1.5%	
Peru	PEN	3.75	-0.2%	-1.2%	-0.5%	10.5%	-4.8%	-2.7%	1.1%	
Russia	RUB	108.00	-4.6%	6.6%	10.5%	1.5%	-1.3%	20.6%	20.7%	
South Africa	ZAR	18.11	-0.4%	0.0%	2.3%	8.5%	6.9%	7.8%	-1.4%	

Performance of Developed Currencies

		Closing		Change %			Cumulative %			
		Prior	Everyday	Weekly	Monthly	2021	2022	2023	2024	
Developed Currencies										
Dollar Index	DXY	106.16	0.1%	-0.8%	1.8%	6.4%	8.2%	-2.1%	4.8%	
Australia	AUD	0.65	0.0%	-0.2%	-1.3%	-5.6%	-6.2%	0.0%	-4.6%	
Canada	CAD	1.40	-0.1%	0.3%	0.9%	-0.7%	7.3%	-2.3%	5.8%	
Denmark	DKK	7.07	0.1%	-0.8%	2.4%	7.4%	6.2%	-2.8%	4.6%	
Euro	EUR	1.06	-0.1%	0.7%	-2.4%	-6.9%	-5.8%	3.1%	-4.4%	
Japan	JPY	151.55	0.3%	-1.9%	-1.1%	11.5%	13.9%	7.6%	7.5%	
Norway	NOK	11.05	-0.1%	-0.2%	0.4%	2.8%	11.2%	3.8%	8.6%	
New Zealand	NZD	0.59	-0.1%	0.5%	-1.5%	-5.0%	-7.0%	-0.5%	-6.8%	
United Kingdom	GBP	1.27	0.1%	0.8%	-2.2%	-1.0%	-10.7%	5.4%	-0.3%	
Sweden	SEK	10.92	0.1%	-1.2%	2.6%	10.1%	15.2%	-3.4%	8.4%	
Switzerland	CHF	0.88	0.1%	-0.4%	2.0%	3.1%	1.3%	-9.0%	4.9%	

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