

Pay attention to employment data in the US

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- During the *overnight* session, the price reached a minimum of \$17.96 and a maximum of \$17.99 units in the *spot* market. At the opening of the American session, the Mexican peso recovered ground and was positioned in 3rd place among the currencies of emerging countries that presented the greatest gains against the dollar. Today, the USD/MXN exchange rate trades in a tight range, as investors digest the development of geopolitical tensions and US labor market data.
- The dollar, measured through the DXY index, trades with marginal gains after reaching an intraday high of 98.69 points. ADP's jobs report, corresponding to December, showed a total of 41,000 hires, from the previous figure of 29,000 layoffs, below forecasts of 49,000 new jobs. Today's report shows that signs of cooling in the U.S. economy persist, although the pace of slowdown is slower than anticipated, so Friday's nonfarm payrolls will provide key information for investors' expectations about the direction of the Fed's monetary policy. In the Treasury bond curve, the yields of the longest nodes show decreases, highlighting that for the 10-year term it fell to 4.12% from 4.17% registered in the previous session.
- Currencies in the basket of developed economies are mixed, with the Swedish krona leading the day's gains, followed by the yen, despite simmering trade tensions between China and Japan. On the other hand, the British pound leads the losses of the session, followed by the Swiss franc. As for the euro, after evaluating the preliminary inflation report in the region and the economic data in Germany, the currency operates with a slight bearish bias.

USD/MXN



USD/MXN Spot: Indicators from the previous session

Intraday <i>spot</i> levels of bullish and bearish fluctuation							
Range for Buyers		\$ 17.91	-0.4%	Range for Sellers		\$ 18.02	0.2%
		\$ 17.94	-0.2%			\$ 18.04	0.4%
Change (%)		Open	Maximum	Minimum	Close	Daily difference (5 days)	
Day	0.3	\$ 17.92	\$ 17.99	\$ 17.87	\$ 17.98	Max (cents)	-5.87
Week	-0.1	-0.16%	-0.27%	0.01%	0.33%	Min (cents)	10.90
Acum. Month	-1.1	1 week		4 weeks		52 weeks	
12 months	-11.5	Max	\$ 18.04	0.3%	\$ 18.23	1.4%	\$ 21.29
Year 2026	-0.1	Min	\$ 17.87	-0.6%	\$ 17.87	-0.6%	\$ 17.87

Estimated spot levels for the session		
Pair	Support	Resistance
USD/MXN	\$17.92	\$18.02
EUR/USD	\$1.167	\$1.171
EUR/MXN	\$20.94	\$21.05

Economic Calendar

Time	Currency	Event	Current	Forecast	Previous
01:00	EUR	Germany Retail Sales (MoM) (Nov)	-0.6%	0.2%	-0.3%
01:45	EUR	France Consumer Confidence (Dec)	90	90	89
02:55	EUR	Germany Unemployment Rate (Dec)	6.3%	6.3%	6.3%
04:00	EUR	Eurozone Consumer Inflation (MoM) (Dec P)	0.2%	0.2%	-0.3%
04:00	EUR	Eurozone core inflation (annual) (Dec P)	2.3%	2.4%	2.4%
04:00	EUR	Eurozone Consumer Inflation (Annual) (Dec P)	2.0%	2.0%	2.1%
06:00	USD	MBA Mortgage Applications (Dec. 26)	-10.0%	--	-5.0%
06:00	USD	MBA Mortgage Applications (02/Jan)	0.3%	--	-10.0%
07:15	USD	ADP Private Payroll (Dec)	41k	50k	-32k
09:00	USD	ISM Non-Manufacturing PMI (Dec)	--	52.2	52.6
09:00	USD	JOLTS Job Vacancies (Nov)	--	7648k	7670k
09:00	USD	Factory Orders (Monthly) (Oct)	--	-1.2%	0.2%
09:00	USD	Durable Goods Orders (Monthly) (Oct F)	--	-2.2%	-2.2%
09:00	USD	Ex Transportation (Monthly) (Oct F)	--	0.2%	0.2%
23:00	JPY	Consumer Confidence (Dec)	--	37.8	37.5
23:00	MXN	ANTAD VMT (annual) (Dec)	--	--	4.2%

Emerging Currencies Performance

		Closing	Variation %			Accumulated %			
		Previous	Daily	Weekly	Monthly	2022	2023	2024	2025
Emerging Currencies									
Mexico	MXN	17.98	-0.3%	0.1%	1.1%	5.3%	14.9%	-18.5%	15.8%
Argentina	ARS	1,467.06	0.2%	-0.9%	-2.3%	-42.0%	-78.1%	-21.6%	-29.7%
Brazil	BRL	5.38	0.6%	1.9%	1.4%	5.4%	8.9%	-21.4%	14.8%
Chile	CLP	894.29	1.1%	0.6%	3.2%	0.1%	-3.5%	-11.6%	11.4%
China	CNY	6.98	0.1%	0.2%	1.2%	-7.9%	-2.8%	-2.7%	4.5%
Colombia	COP	3,717.08	1.1%	1.6%	3.4%	-16.2%	25.2%	-12.0%	18.5%
Hong Kong	HKD	7.79	0.0%	-0.1%	-0.1%	-0.1%	-0.1%	0.6%	-0.3%
India	INR	90.17	0.1%	-0.4%	-0.2%	-10.1%	-0.6%	-2.8%	-5.1%
Peru	PEN	3.36	0.0%	0.0%	0.1%	5.1%	2.7%	-1.4%	11.7%
Russia	RUB	80.71	0.7%	-1.8%	-5.2%	1.3%	-17.1%	-21.2%	40.6%
South Africa	ZAR	16.35	0.1%	1.5%	3.6%	-6.5%	-7.2%	-2.6%	15.2%

Performance of Developed Currencies

		Closing	Variation %			Accumulated %			
		Previous	Daily	Weekly	Monthly	2022	2023	2024	2025
Developed Currencies									
Dollar Index	DXY	98.61	0.3%	0.4%	-0.4%	8.2%	-2.1%	7.1%	-9.1%
Australia	AUD	0.67	0.4%	0.7%	1.5%	-6.2%	0.0%	-9.2%	8.9%
Canada	CAD	1.38	-0.3%	-0.8%	0.0%	-6.8%	2.3%	-7.9%	4.1%
Denmark	DKK	6.39	-0.3%	-0.6%	0.3%	-5.9%	2.9%	-6.2%	12.6%
Euro	EUR	1.17	-0.3%	-0.5%	0.4%	-5.8%	3.1%	-6.2%	12.9%
Japan	JPY	156.67	-0.2%	-0.2%	-0.9%	-12.2%	-7.0%	-10.3%	0.3%
Norway	NOK	10.05	-0.2%	-0.1%	0.6%	-10.1%	-3.6%	-10.7%	13.3%
New Zealand	NZD	0.58	-0.1%	-0.1%	0.1%	-7.0%	-0.5%	-11.5%	3.4%
United Kingdom	GBP	1.35	-0.3%	0.2%	1.3%	-10.7%	5.4%	-1.7%	7.9%
Sweden	SEK	9.20	-0.3%	-0.1%	2.1%	-13.2%	3.5%	-9.0%	20.3%
Switzerland	CHF	0.80	-0.5%	-0.5%	1.1%	-1.3%	9.9%	-7.3%	14.0%

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