

## Investors awaiting FOMC minutes

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During the *overnight* session, the price registered a minimum of \$17.09 and a maximum of \$17.15 in the spot market. At the opening of the American session, the Mexican peso gains ground and ranks 13th among the currencies of emerging countries with the greatest losses against the dollar. Today, the USD/MXN exchange rate presents a slight correction after reaching a low since June 2024 at \$17.08, considering Fitch's recent comments on local economic growth and the broad-based strengthening of the dollar.

The dollar, measured through the DXY index, has a positive bias, although it trims its advance after validating an intraday high of 97.32 points, favored by the weakening of its main counterparts. The durable goods orders report for December showed a monthly contraction of 1.4 percent from the previous month's 5.4 percent increase, beating market forecasts for a 1.8 percent drop. Investors are now focusing their attention on the January industrial production report and the minutes of the latest FOMC monetary policy meeting, which may show the balance of risks to inflation and unemployment that Fed members consider.

In the G10 basket of currencies, 89% of them fell against the US dollar, where the day's losses are led by the New Zealand dollar, after the monetary policy decision of the Reserve Bank of New Zealand, where the benchmark interest rate remained unchanged at 2.25%. On the other hand, the Norwegian krone is the only one operating in positive territory. As for the euro, the currency gave way after the Financial Times reported the possible resignation of Christine Lagarde as president of the ECB, before the French presidential elections, despite the fact that her term would officially end until October 2027.

### USD/MXN daily candle chart (1 year)



Source: Authors' elaboration with Refinitiv data.

Estimated spot levels for the session		
Parity	Support	Resistance
USD/MXN	\$17.06	\$17.20
EUR/USD	\$1.180	\$1.186
EUR/MXN	\$20.20	\$20.33

Intraday spot levels of bullish and bearish fluctuation					
Range for Buyers		\$ 17.06	-0.4%	Range for Sellers	\$ 17.17 0.3%
		\$ 17.08	-0.3%		\$ 17.20 0.4%
Change (%)	Open	Maximum	Minimum	Close	Daily difference (5 days)
Day	<b>-0.2</b>	\$ 17.17	\$ 17.24	\$ 17.11	Max (cents) -14.04
Week	<b>-0.4</b>	<b>-0.02%</b>	<b>0.26%</b>	<b>-0.21%</b>	Min (cents) 2.01
Acum. Month	<b>-2.8</b>	<b>1 week</b>		<b>4 weeks</b>	
12 months	<b>-15.6</b>	Max	\$ 17.27	0.8%	\$ 21.08 23.1%
Year 2026	<b>-4.8</b>	Min	\$ 17.11	-0.1%	\$ 17.11 -0.1%

## Daily Calendar

Time	Currency	Event	Current	Forecast	Previous
01:00	GBP	Consumer Inflation (MoM) (Jan)	-0.5%	-0.5%	0.4%
01:00	GBP	Consumer inflation (annual) (Jan)	3.0%	3.0%	3.4%
01:00	GBP	Core inflation (annual) (Jan)	3.1%	3.0%	3.2%
06:00	USD	MBA Mortgage Applications (Feb. 13)	2.8%	--	-0.3%
07:30	USD	Durable Goods Orders (Monthly) (Dec P)	-1.4%	-2.0%	5.3%
07:30	USD	Ex Transportation (monthly) (Dec P)	0.9%	0.3%	0.4%
07:30	USD	Home Start (Dec)	1404k	1304k	--
07:30	USD	Building permits (Dec P)	1448k	1400k	--
08:15	USD	Industrial Production (MoM) (Jan)	--	0.4%	0.4%
08:15	USD	Manufacturing Production (MoM) (Jan)	--	0.4%	0.2%
08:15	USD	Utilization rate of installed capacity (Jan)	--	76.5%	76.3%
13:00	USD	FOMC Minutes			

## Performance of emerging economy currencies

		Closing Previous	Variation %			Accumulated %			
			Daily	Weekly	Monthly	2022	2023	2024	2025
Emerging Currencies									
Mexico	MXN	17.13	0.2%	0.4%	2.9%	5.3%	14.9%	-18.5%	21.6%
Argentina	ARS	1,399.31	0.0%	0.3%	2.2%	-42.0%	-78.1%	-21.6%	-26.3%
Brazil	BRL	5.22	0.0%	-0.5%	2.8%	5.4%	8.9%	-21.4%	18.2%
Chile	CLP	865.95	-0.3%	-1.0%	2.4%	0.1%	-3.5%	-11.6%	15.1%
China	CNY	6.90	0.0%	0.1%	0.9%	-7.9%	-2.8%	-2.7%	5.7%
Colombia	COP	3,656.63	0.1%	0.4%	1.1%	-16.2%	25.2%	-12.0%	20.5%
Hong Kong	HKD	7.82	0.0%	0.0%	-0.2%	-0.1%	-0.1%	0.6%	-0.6%
India	INR	90.68	0.0%	-0.1%	0.2%	-10.1%	-0.6%	-2.8%	-5.6%
Peru	PEN	3.35	0.1%	0.4%	0.4%	5.1%	2.7%	-1.4%	12.3%
Russia	RUB	76.60	0.4%	1.0%	1.8%	1.3%	-17.1%	-21.2%	48.2%
South Africa	ZAR	16.02	-0.3%	-0.4%	2.4%	-6.5%	-7.2%	-2.6%	17.6%

## Performance of currencies of developed economies

		Closing Previous	Variation %			Accumulated %			
			Daily	Weekly	Monthly	2022	2023	2024	2025
Developed Currencies									
Dollar Index	DXY	97.13	0.2%	0.3%	-2.3%	8.2%	-2.1%	7.1%	-10.5%
Australia	AUD	0.71	0.2%	0.2%	6.0%	-6.2%	0.0%	-9.2%	14.5%
Canada	CAD	1.36	0.0%	-0.6%	2.0%	-6.8%	2.3%	-7.9%	5.5%
Denmark	DKK	6.30	0.0%	-0.3%	2.2%	-5.9%	2.9%	-6.2%	14.3%
Euro	EUR	1.19	0.0%	-0.3%	2.2%	-5.8%	3.1%	-6.2%	14.5%
Japan	JPY	153.31	0.1%	0.7%	3.1%	-12.2%	-7.0%	-10.3%	2.5%
Norway	NOK	9.53	-0.3%	-0.1%	5.9%	-10.1%	-3.6%	-10.7%	19.5%
New Zealand	NZD	0.60	0.3%	0.1%	5.2%	-7.0%	-0.5%	-11.5%	8.1%
United Kingdom	GBP	1.36	-0.4%	-0.5%	1.4%	-10.7%	5.4%	-1.7%	8.4%
Sweden	SEK	8.97	-0.2%	-0.9%	2.9%	-13.2%	3.5%	-9.0%	23.4%
Switzerland	CHF	0.77	-0.1%	-0.3%	4.3%	-1.3%	9.9%	-7.3%	17.8%

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