DXY index stabilizes higher

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- During the *overnight* session, the price reached a minimum of $17.96 and a maximum of $18.00 units in the *spot* market. At the opening of the American session, the Mexican peso traded with a modest decline and was positioned in 9th place among the currencies of emerging countries that presented the greatest losses against the dollar. Today, the USD/MXN exchange rate remains below the psychological ceiling of $18.00, as trading volume decreases and some investors take profits.
- The greenback, as measured by the DXY index, remains higher and hits an intraday high at 98.13 as traders await the FOMC minutes in the afternoon. The publication of the minutes will provide better clarity on the Fed's monetary policy expectations for 2026, considering the different economic projections and the eventual departure of Jerome Powell as chairman of the central bank.
- The G10 currencies show mostly negative movements, affected by the strengthening of the US dollar, where the pound sterling leads the retreat of the session, as expectations of cuts to the benchmark interest rate by the BoE continue. The yen trimmed gains from the previous session after Prime Minister Sanae Takaichi's budget hike was approved in the face of higher fiscal spending. Finally, the euro reflects the advance of the US dollar, even though the ECB's monetary policy expectations contrast with those of the Fed and favor the European currency in the medium term.

USD/MXN

Source: Refinitiv

USD/MXN *Spot*: Indicators from the previous session

Intraday *spot* levels of bullish and bearish fluctuation								
Range for Buyers		$ 17.93	**-0.3%**		**Range for Sellers**		$ 18.01	**0.2%**
		$ 17.95	**-0.2%**				$ 18.03	**0.3%**
Change (%)		**Open**	**Maximum**	**Minimum**	**Close**	**Daily difference (5 days)**		
Day	**-0.6**	$ 17.90	$ 18.00	$ 17.89	$ 17.98	**Max (cents)**		-1.61
Week	**0.7**	**-0.10%**	**0.21%**	**0.04%**	**0.38%**	**Min (cents)**		9.78
Acum. Month	**0.0**		**1 week**		**4 weeks**		**52 weeks**	
12 months	**-4.2**	**Max**	$ 18.00	**0.1%**	$ 18.33	**1.9%**	$ 21.29	**18.4%**
Year 2025	**-11.3**	**Min**	$ 17.88	**-0.5%**	$ 17.88	**-0.5%**	$ 17.88	**-0.5%**

Estimated *spot* levels for the session		
Pair	**Support**	**Resistance**
USD/MXN	$17.93	$18.03
EUR/USD	$1.175	$1.178
EUR/MXN	$21.08	$21.17

Economic Calendar

Time	Currency	Event	Current	Forecast	Previous
06:00	BRL	Unemployment rate (Nov)	5.2%	5.4%	5.4%
09:00	MXN	International Bookings (Dec/26)	--	--	$251238m
13:00	USD	FOMC Minutes (Dec. 10)	--	--	--
19:30	CNY	Manufacturing PMI (Dec)	--	49.2	49.2
19:30	CNY	Non-Manufacturing PMI (Dec)	--	49.6	49.5
19:45	CNY	Manufacturing PMI Dog Rating (Dec)	--	49.8	49.9
19:45	MXN	Public Finance (Nov)	--	--	-783.7b

Emerging Currencies Performance

		Closing	Variation %			Accumulated %			
		Previous	Daily	Weekly	Monthly	2022	2023	2024	2025
Emerging Currencies									
Mexico	**MXN**	**17.98**	-0.4%	0.0%	1.8%	5.3%	14.9%	-18.5%	15.8%
Argentina	**ARS**	**1,456.92**	-0.3%	-0.4%	-0.5%	-42.0%	-78.1%	-21.6%	-29.2%
Brazil	**BRL**	**5.57**	-0.5%	0.3%	-4.3%	5.4%	8.9%	-21.4%	10.8%
Chile	**CLP**	**915.23**	-0.9%	-0.6%	1.4%	0.1%	-3.5%	-11.6%	8.9%
China	**CNY**	**7.01**	0.0%	0.4%	1.0%	-7.9%	-2.8%	-2.7%	4.2%
Colombia	**COP**	**3,742.07**	-1.0%	1.3%	0.3%	-16.2%	25.2%	-12.0%	17.7%
Hong Kong	**HKD**	**7.77**	0.0%	0.1%	0.1%	-0.1%	-0.1%	0.6%	-0.1%
India	**INR**	**89.98**	-0.1%	-0.4%	-0.6%	-10.1%	-0.6%	-2.8%	-4.9%
Peru	**PEN**	**3.37**	0.0%	0.0%	-0.1%	5.1%	2.7%	-1.4%	11.6%
Russia	**RUB**	**78.45**	-1.6%	0.3%	-1.2%	1.3%	-17.1%	-21.2%	44.7%
South Africa	**ZAR**	**16.68**	-0.1%	0.2%	2.6%	-6.5%	-7.2%	-2.6%	13.0%

Performance of Developed Currencies

		Closing	Variation %			Accumulated %			
		Previous	Daily	Weekly	Monthly	2022	2023	2024	2025
Developed Currencies									
Dollar Index	**DXY**	**98.01**	0.0%	-0.3%	-1.5%	8.2%	-2.1%	7.1%	-9.7%
Australia	**AUD**	**0.67**	-0.3%	0.6%	2.2%	-6.2%	0.0%	-9.2%	8.2%
Canada	**CAD**	**1.37**	-0.1%	0.4%	2.1%	-6.8%	2.3%	-7.9%	5.1%
Denmark	**DKK**	**6.34**	0.0%	0.1%	1.5%	-5.9%	2.9%	-6.2%	13.5%
Euro	**EUR**	**1.18**	0.0%	0.1%	1.5%	-5.8%	3.1%	-6.2%	13.7%
Japan	**JPY**	**156.06**	0.3%	0.6%	0.1%	-12.2%	-7.0%	-10.3%	0.7%
Norway	**NOK**	**10.04**	-0.3%	0.6%	0.9%	-10.1%	-3.6%	-10.7%	13.4%
New Zealand	**NZD**	**0.58**	-0.5%	0.2%	1.2%	-7.0%	-0.5%	-11.5%	3.8%
United Kingdom	**GBP**	**1.35**	0.1%	0.4%	2.1%	-10.7%	5.4%	-1.7%	8.0%
Sweden	**SEK**	**9.18**	-0.3%	0.6%	2.9%	-13.2%	3.5%	-9.0%	20.6%
Switzerland	**CHF**	**0.79**	0.1%	0.4%	1.9%	-1.3%	9.9%	-7.3%	15.0%

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