

The peso is set to close the year with a gain of 16%

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- During the *overnight* session, the price reached a minimum of \$17.96 and a maximum of \$18.01 units in the *spot* market. At the opening of the American session, the Mexican peso advanced and was positioned in 4th place among the currencies of emerging countries that presented the greatest gains against the dollar. Today, the USD/MXN exchange rate remains in negative territory, in line with 40% of emerging economy currencies, in line with monetary policy expectations for 2026.
- The dollar, as measured by the DXY index, rebounds after hitting an intraday low of 98.17, after assessing the US unemployment data. Initial jobless claims fell to 199,000 at the close of last week from 215,000 earlier, putting them below market forecasts of 219,000. Treasury yields show increases along the curve, highlighting an increase of 2.6 bps in the ten-year node, after evaluating unemployment data, which shows less economic concerns among investors.
- The currencies of developed economies retreat in the face of the upward correction of the US dollar, where the yen leads the losses of the session, presenting a decline of 4.1% in the month, despite the increase in the reference interest rate by the BoJ, as speculation about a possible government intervention in Tokyo decreases. For its part, the euro reflects the advance of the dollar, considering low volume of operations before the regional holidays at the end of the year, shaping up to its largest annual gain in the last eight years.

USD/MXN



USD/MXN Spot: Indicators from the previous session

Intraday <i>spot</i> levels of bullish and bearish fluctuation							
Range for Buyers	\$ 17.95	-0.3%	Range for Sellers			\$ 18.02	0.2%
	\$ 17.97	-0.2%				\$ 18.04	0.3%
Change (%)	Open	Maximum	Minimum	Close	Daily difference (5 days)		
Day -0.6	\$ 17.98	\$ 18.00	\$ 17.92	\$ 18.00	Max (cents)	-0.62	
Week 0.7	0.43%	0.03%	0.18%	0.09%	Min (cents)	11.36	
Acum. Month 0.0	1 week			4 weeks	52 weeks		
12 months -4.2	Max	\$ 18.00	0.0%	\$ 18.31	1.7%	\$ 21.29	18.3%
Year 2025 -11.3	Min	\$ 17.88	-0.6%	\$ 17.88	-0.6%	\$ 17.88	-0.6%

Estimated spot levels for the session		
Pair	Support	Resistance
USD/MXN	\$17.92	\$18.03
EUR/USD	\$1.172	\$1.176
EUR/MXN	\$21.04	\$21.14

Economic Calendar

Time	Currency	Event	Current	Forecast	Previous
07:30	USD	Unemployment Insurance Claims (Dec. 27)	199k	218k	214k
09:00	MXN	Credit Portfolio (Nov)	--	--	7157b

Emerging Currencies Performance

		Closing	Variation %			Accumulated %			
		Previous	Daily	Weekly	Monthly	2022	2023	2024	2025
Emerging Currencies									
Mexico	MXN	18.00	-0.1%	-0.5%	1.7%	5.3%	14.9%	-18.5%	15.7%
Argentina	ARS	1,453.24	0.3%	-0.2%	-0.2%	-42.0%	-78.1%	-21.6%	-29.1%
Brazil	BRL	5.48	1.8%	1.0%	-2.6%	5.4%	8.9%	-21.4%	12.8%
Chile	CLP	899.95	1.7%	0.9%	3.1%	0.1%	-3.5%	-11.6%	10.7%
China	CNY	7.00	0.1%	0.5%	1.1%	-7.9%	-2.8%	-2.7%	4.3%
Colombia	COP	3,775.50	-0.9%	-0.4%	-0.5%	-16.2%	25.2%	-12.0%	16.7%
Hong Kong	HKD	7.78	-0.1%	0.0%	0.1%	-0.1%	-0.1%	0.6%	-0.2%
India	INR	89.79	0.2%	-0.1%	-0.4%	-10.1%	-0.6%	-2.8%	-4.6%
Peru	PEN	3.36	0.1%	0.1%	0.0%	5.1%	2.7%	-1.4%	11.7%
Russia	RUB	79.28	-1.0%	-1.4%	-2.2%	1.3%	-17.1%	-21.2%	43.2%
South Africa	ZAR	16.59	0.5%	0.5%	3.1%	-6.5%	-7.2%	-2.6%	13.6%

Performance of Developed Currencies

		Closing	Variation %			Accumulated %			
		Previous	Daily	Weekly	Monthly	2022	2023	2024	2025
Developed Currencies									
Dollar Index	DXY	98.22	0.2%	0.3%	-1.2%	8.2%	-2.1%	7.1%	-9.5%
Australia	AUD	0.67	0.0%	-0.1%	2.2%	-6.2%	0.0%	-9.2%	8.2%
Canada	CAD	1.37	0.0%	-0.1%	2.0%	-6.8%	2.3%	-7.9%	5.0%
Denmark	DKK	6.36	-0.2%	-0.4%	1.3%	-5.9%	2.9%	-6.2%	13.3%
Euro	EUR	1.17	-0.2%	-0.4%	1.3%	-5.8%	3.1%	-6.2%	13.5%
Japan	JPY	156.41	-0.2%	-0.1%	-0.1%	-12.2%	-7.0%	-10.3%	0.5%
Norway	NOK	10.05	0.0%	-0.1%	0.8%	-10.1%	-3.6%	-10.7%	13.3%
New Zealand	NZD	0.58	-0.2%	-0.9%	1.0%	-7.0%	-0.5%	-11.5%	3.5%
United Kingdom	GBP	1.35	-0.3%	-0.4%	1.8%	-10.7%	5.4%	-1.7%	7.6%
Sweden	SEK	9.20	-0.1%	-0.3%	2.7%	-13.2%	3.5%	-9.0%	20.4%
Switzerland	CHF	0.79	-0.3%	-0.5%	1.6%	-1.3%	9.9%	-7.3%	14.6%

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