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MXN Slows its Momentum Against the Dollar

- The peso shows an appreciation against the dollar of 0.61% compared to the previous close and a weekly loss of 2.70%.
- Towards overnight, we validate a range between \$18.10 and \$18.31.
- The dollar (DXY Index) gives up 0.09%, after assessing the US labor market data.

Written by: Janneth Quiroz Zamora
André Maurin Parra
analisis@monex.com.mx

PESO cuts into morning gains

In the middle of the session, the peso advances, with a current price of \$18.19 per dollar in the spot market. An appreciation against the dollar of 0.61% is maintained vs. the previous close. Taking into account the current trend, we expect the USD/MXN parity to remain in the fluctuation range between \$18.14 and \$18.24 pesos per dollar towards the close of the session, considering support levels at \$18.10 and resistance at \$18.30. Towards the *overnight*, we foresee a range between \$18.10 and \$18.31, considering the current sentiment in the markets, pending the local gross fixed investment report on Monday.

USD/MXN spot (1-minute candles)



Source: Authors' elaboration with Refinitiv data.

DOLLAR seeks to regain ground

At mid-session, the DXY index retreated with a current price of 101.93, presenting a depreciation of 0.09% compared to the previous close. Taking into account the current level, we expect the index to remain in the fluctuation range between 101.80 and 102.05 towards the close, considering support levels at 101.70 and resistance at 102.14. For overnight, we estimate that the dollar will trade between 101.60 and 102.25, given the current trend, pending possible news on the geopolitical issue over the weekend and the release of the US PMIs on Monday.

DXY spot (1-minute candles)



EURO consolidates its advance

At midday, the EUR/USD appreciates, with a current price of \$1.121 in the spot market. At the moment, it presents a gain of 0.13% compared to the previous close. Taking into account the current level, we estimate that the exchange rate will remain in the fluctuation range between \$1.124 and \$1.127 towards the close of the session, with support levels at \$1.123 and resistance at \$1.128. For the overnight, we anticipate that the euro will remain between \$1.123 and \$1.129 euros per dollar, considering the correction of the US dollar, pending the release of the bloc's PMIs at the beginning of the week. Regarding EUR/MXN, towards the overnight we expect a range between \$20.40 and \$20.58 in the spot market.

EUR/USD spot (1-minute candles)



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