Highest Weekly Peso Gain in 6 Weeks

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- **The peso shows an appreciation against the dollar of 0.32% compared to the previous close and a weekly gain of 0.33%.**
- **Towards overnight, we validate a range between $17.41 and $17.53.**
- **The dollar (DXY Index) gives up 0.03%, considering less global nervousness.**

PESO recovers ground at the end of the week

At mid-session, the peso advances, with a current price of $17.47 per dollar in the spot market. An appreciation against the dollar of 0.32% 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 $17.43 and $17.48 pesos per dollar towards the close of the session, considering support levels at $17.41 and resistance at $17.52. Towards the *overnight*, we foresee a range between $17.41 and $17.53, given the weakness of the US dollar and the resilience of the local currency, pending the report of the trade balance in Mexico on Monday.

USD/MXN *spot* (1-minute candles)

Source: Authors' elaboration with Refinitiv data.

DOLLAR loses upward traction

At mid-session, the DXY index retreated with a current price of 101.40, presenting a depreciation of 0.03% compared to the previous close. Taking into account the current level, we expect the index to remain in the fluctuation range between 101.28 and 101.42 towards the close, considering support levels at 101.23 and a resistance at 101.49. For overnight, we estimate that the dollar will trade between 101.19 and 101.65, as investors take profits and a moderation in global risk-off sentiment, ahead of the U.S. report on durable goods orders on Monday.

DXY *spot* (1-minute candles)

Source: Prepared by the authors with Refinitiv.

EURO cuts its advance

At midday, EUR/USD appreciates, with a current price of $1,137 in the spot market. At the moment, it presents a gain of 0.05% compared to the previous close. Taking into account the current level, we estimate that the exchange rate will remain in the fluctuation range between $1,136 and $1,139 towards the close of the session, with support levels at $1,136 and resistance at $1,140. For overnight, we anticipate the euro to remain between $1.134 and $1.141 euros per dollar, considering the dollar's downward correction, pending business data in Germany on Monday. Regarding EUR/MXN, towards the overnight we expect a range between $19.80 and $19.93 in the spot market.

EUR/USD *spot* (1-minute candles)

Source: Prepared by the authors with Refinitiv.

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