

THE DOLLAR IS SET TO CLOSE THE WEEK ON THE RISE

April 25th, 2025

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- At the opening of the American session, the Mexican peso regained ground and ranked fifth among emerging market currencies with the greatest gains against the dollar. Today, the exchange rate corrected its upward trend thanks to the strengthening of the Mexican currency, while the rise of the dollar limited a deeper decline. The local economic activity report for February showed a mixed reading, as it showed a contraction in annual terms, but a surprising growth in its monthly comparison, which fueled the downward correction of the USD/MXN.
- The dollar, as measured by the DXY index, has remained on the rise since the overnight session, reaching a session high of 99.88, thanks to the decline in its counterparts and a favorable outlook for US trade negotiations. Progress in negotiations with Japan and South Korea has boosted the US currency, while the possibility of China exempting certain US imports from tariffs is growing.
- In the G10 currency basket: the Canadian dollar is poised to reverse its morning decline against the dollar, driven by growth in March retail sales; the yen is leading the losses after considering a pickup in Tokyo inflation and its implications for the BoJ's monetary policy, while speculation about a possible trade deal with the US looms; the euro is mirroring the dollar's performance, due to a modest economic agenda in the region and Christine Lagarde's comments regarding caution regarding her interest rate path.

USD/MXN



USD/MXN SPOT

During the overnight session, the price reached a minimum of \$19.59 and a maximum of \$19.69 units. For today we estimate a **fluctuation range between \$19.52 and \$19.70 pesos per dollar**, considering support levels at \$19.47 and resistance at \$19.75.

EURO/USD SPOT

For today we estimate a **trading range between \$1.131 and \$1.138 dollars per euro**, considering support levels at \$1.129 and resistance levels at \$1.140 units.

USD/MXN: Technical Indicators of the previous session

Bullish and Bearish Fluctuation Levels (Intra-Day)							
Range for Buyers		19.50	-0.5%	Range for Sellers		19.65	0.3%
		19.53	-0.3%			19.68	0.5%
Change (%)		Open	High	Low	Close	Daily Difference (5 days)	
Day	-0.2	19.63	19.65	19.56	19.59	High (cents) -17.35	
Week	-0.6	0.09%	-0.14%	0.46%	-0.22%	Low (cents) 11.98	
Acum. M	-2.3	1 week		4 Weeks		52 Weeks	
12 months	14.7	High	19.76	0.9%	21.08	7.6%	21.29 8.7%
Year 2025	-5.9	Low	19.47	-0.6%	19.47	-0.6%	16.53 -15.6%

Economic Calendar

Currency	Event	Current	Forecast	Prior
BRL	Inflation in the 1st half of the month (annual) (Apr)	5.5%	5.5%	5.3%
BRL	Inflation for the 1st half of the month (monthly) (Apr)	0.4%	0.4%	0.6%
MXN	IGAE (annual) (Feb)	-0.7%	-1.1%	-0.1%
MXN	IGAE (monthly) (Feb)	1.0%	0.5%	-0.2%
CAD	Retail Sales (MoM) (Feb)	-0.4%	-0.4%	-0.6%
USD	Consumer Confidence U. Michigan (Apr F)	52.2	50.5	50.8
USD	University of Michigan 1-Year Inflation Expectations (Apr F)	6.5%	6.8%	6.7%

Emerging Currencies Performance

		Closing	Change %			Cumulative %			
		Prior	Everyday	Weekly	Monthly	2022	2023	2024	2025
Emerging Currencies									
Mexico	MXN	19.59	0.2%	0.6%	2.3%	5.3%	14.9%	-18.5%	6.3%
Argentina	ARS	1,175.25	-1.1%	-3.2%	-9.1%	-42.0%	-78.1%	-21.6%	-12.3%
Brazil	BRL	5.68	0.5%	2.2%	1.4%	5.4%	8.9%	-21.4%	8.6%
Chile	CLP	934.43	1.1%	3.3%	-0.7%	0.1%	-3.5%	-11.6%	6.6%
China	CNY	7.29	0.0%	0.1%	-0.4%	-7.9%	-2.8%	-2.7%	0.1%
Colombia	COP	4,266.91	0.9%	1.0%	-2.6%	-16.2%	25.2%	-12.0%	3.3%
Hong Kong	HKD	7.76	0.0%	0.1%	0.2%	-0.1%	-0.1%	0.6%	0.1%
India	INR	85.27	0.2%	0.1%	0.4%	-10.1%	-0.6%	-2.8%	0.4%
Peru	PEN	3.67	0.6%	1.4%	-0.7%	5.1%	2.7%	-1.4%	2.3%
Russia	RUB	83.08	-0.1%	-1.2%	1.3%	1.3%	-17.1%	-21.2%	36.6%
South Africa	ZAR	18.80	-0.7%	0.1%	-2.9%	-6.5%	-7.2%	-2.6%	0.2%

Performance of Developed Currencies

		Closing	Change %			Cumulative %			
		Prior	Everyday	Weekly	Monthly	2021	2022	2023	2024
Developed Currencies									
Dollar Index	DXY	99.29	-0.6%	-0.1%	-4.8%	8.2%	-2.1%	7.1%	-8.5%
Australia	AUD	0.64	0.8%	0.3%	1.9%	-6.2%	0.0%	-9.2%	3.6%
Canada	CAD	1.39	0.2%	-0.1%	3.4%	-6.8%	2.3%	-7.9%	3.8%
Denmark	DKK	6.55	0.7%	0.2%	5.4%	-5.9%	2.9%	-6.2%	9.9%
Euro	EUR	1.14	0.7%	0.2%	5.5%	-5.8%	3.1%	-6.2%	10.0%
Japan	JPY	142.63	0.6%	-0.1%	5.7%	-12.2%	-7.0%	-10.3%	10.2%
Norway	NOK	10.40	1.3%	0.8%	1.2%	-10.1%	-3.6%	-10.7%	9.5%
New Zealand	NZD	0.60	0.9%	0.4%	4.7%	-7.0%	-0.5%	-11.5%	7.2%
United Kingdom	GBP	1.33	0.7%	0.6%	3.2%	-10.7%	5.4%	-1.7%	6.6%
Sweden	SEK	9.60	1.0%	0.3%	5.2%	-13.2%	3.5%	-9.0%	15.4%
Switzerland	CHF	0.83	0.4%	-0.9%	6.8%	-1.3%	9.9%	-7.3%	9.7%

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