

# WEEKLY LATAM VIEW



**BULL & BEAR**  
TRADING ROOM & ACADEMY

**03 Sep – 7 Sep 2018**

## MXN



- Weekly Trading Range: 19.1203 – 19.6833
- President Trump announced that an additional \$267 Billion in tariffs could be placed on Chinese imports. This will be on top of the 200 BUSD, already placed on the goods being imported from China. Affected by the emerging markets uncertainty, the dollar rose against all currencies including the Peso, reaching a 2 month high.
- On the NAFTA front, United States and Canada were in talks to close the NAFTA deal. Regarding the automotive industry, the expectation is to wait till the final deal is signed. The GDP saw a slight drop in from 2.25% to 2.14%.



## CLP



Weekly Trading Range: 681.14 – 695.87

The CLP had a mixed week with the dollar, occasionally fluctuating. CLP reported a lower Retail sales YoY (0.1% vs 6.3%), trade balance (-0.3 BUSD vs 0.38 BUSD), Core inflation (0% vs 0.3%) and copper exports (2.741 vs 3 M).

This week will be mainly driven by the trade tensions between US and China.



## PEN



Weekly Trading Range: 3.2980 – 3.3275

Like every other currency, dollar rose against the COP during the first half of the week due to the announcement of additional tariffs to be placed on Chinese exports. The trade tensions created uncertainty in the market, where all the major stock exchanges closed on a lower note.

Peruvian economy reported a lesser than previously reported trade balance, 489 MUSD vs 1284 MUSD.



## BRL



Weekly Trading range: 4.0378 – 4.1866

The Brazilian economy reported a lower than expected Trade balance in August, from 4.23 BUSD to 3.78 BUSD, also, the foreign exchange flows from -3 BUSD to -4.25 BUSD. However, the positive news on the core inflation and auto production, helped appreciate the BRL against the greenback.

The new tariffs on China and global trade tensions will drive the next week.



## COP



Weekly Trading range: 3047-85 – 3109.79

Like every other currency, dollar rose against the COP during the first half of the week due to the announcement of additional tariffs to be placed on Chinese exports. The trade tensions created uncertainty in the market, where all the major stock exchanges closed on a lower note.

Colombian economy reported a slight increase in the exports (YoY) from 15.90% to 16.20%

