

# INVERSORES DEL CARAJO

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Se viene el verano  
(Versión reducida)

DelCarajo S.C.A

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Logo  
Name

Frase del Día: “Invertir (el razonamiento), siempre invertir” Charlie Munger

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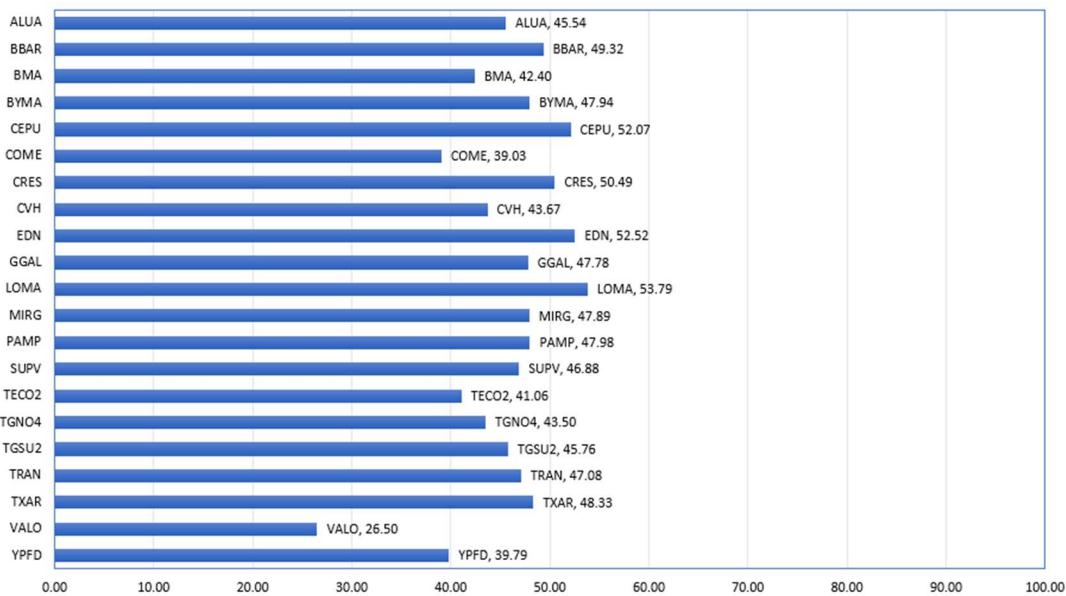
# Reporte diario 05 de Febrero 2025

## Panel de Acciones (Cierre día anterior)

Cierre al 04/02/2025	Último ▼	% Dia ▼	RSIUSD	RSIArs	% Mes ▼	% Año ▼	% 2024 ▼
<b>Bancarios</b>							
BBAR	\$8,530.00	+1.31%	51.03	49.32	-2.62%	+12.96%	328.32%
BHIP	\$553.00	+4.14%	49.05	46.85	+3.00%	-3.68%	386.99%
BMA	\$11,375.00	-0.66%	44.07	42.40	-3.97%	+0.22%	310.62%
BPAT	\$2,630.00	+2.33%	43.56	41.79	-0.57%	-2.60%	350.21%
GGAL	\$7,870.00	+1.42%	49.97	47.78	-2.48%	+6.95%	337.01%
SUPV	\$3,845.00	+2.26%	48.57	46.88	-2.78%	+7.69%	360.31%
<b>Servicios Financieros</b>							
BYMA	\$485.00	+1.57%	50.74	47.94	-2.02%	+2.76%	169.89%
VALO	\$404.00	-1.94%	27.73	26.50	-5.72%	-9.42%	99.55%
<b>Petróleo y Gas</b>							
CAPX	\$7,350.00	+0.96%	35.17	34.42	-5.47%	-16.55%	70.74%
COME	\$228.25	+1.00%	41.13	39.03	-2.99%	-8.45%	236.27%
TGSU2	\$6,780.00	+2.26%	47.69	45.76	+0.00%	-3.85%	130.52%
YPDF	\$47,175.00	+2.11%	42.69	39.79	-0.21%	-6.41%	204.28%
<b>Petróleo y Gas, Equipamientos y servicios</b>							
TGNO4	\$3,800.00	+1.60%	45.37	43.50	-3.07%	-3.92%	102.62%
<b>Servicios Eléctricos y de Generación</b>							
CECO2	\$585.00	+0.00%	54.19	51.65	-2.85%	+23.19%	40.30%
CEPU	\$1,735.00	+3.27%	54.29	52.07	+1.17%	-1.98%	97.32%
EDN	\$2,370.00	+4.87%	54.80	52.52	+2.17%	-7.28%	155.55%
PAMP	\$4,150.00	+1.72%	50.30	47.98	-2.12%	-0.36%	117.45%
TRAN	\$2,700.00	+3.45%	49.26	47.08	-3.59%	-2.36%	122.85%
<b>Servicios Gas</b>							
CGPA2	\$3,120.00	+1.30%	51.16	49.28	-0.31%	-16.24%	264.15%
DGCU2	\$1,960.00	+1.55%	50.96	49.06	-2.72%	+3.97%	92.27%
GBAN	\$2,220.00	-1.55%	44.43	42.69	+1.37%	+3.49%	136.91%
METR	\$2,395.00	-0.21%	38.51	37.66	-4.01%	-14.00%	248.56%
ECOG	\$32,350.00	+3.11%	85.98	83.45	+0.00%	#DIV/0!	0.00%
<b>Infraestructura de Transporte</b>							
AUSO	\$3,395.00	+1.19%	36.76	34.26	-1.18%	-12.91%	95.47%
<b>Construcción</b>							
OEST	\$980.00	-1.61%	37.06	34.71	-1.11%	-14.50%	59.36%
HARG	\$2,280.00	+4.35%	55.11	51.91	+3.86%	+5.30%	44.57%
LOMA	\$2,940.00	+4.26%	56.37	53.79	+3.16%	+1.91%	105.66%
FERR	\$39.45	+1.68%	45.35	42.83	+0.38%	-6.75%	-38.41%
<b>Containers &amp; Packaging</b>							
RIGO	\$880.00	+2.80%	33.18	33.15	-0.11%	-15.38%	24.48%
<b>Computadoras, electrónica y electrodomésticos</b>							
MIRG	\$27,100.00	-0.73%	52.99	47.89	-0.37%	+3.74%	158.64%
<b>Electrodomésticos</b>							
DOME	\$74.50	+0.00%	60.58	57.87	+3.47%	#N/A	#N/A
LONG	\$33.70	-0.59%	41.14	38.12	-4.32%	-8.53%	-6.44%
GARO	\$268.00	+10.40%	67.15	65.51	+13.56%	35.52%	66.18%
<b>Metales y Minería</b>							
ALUA	\$858.00	+0.23%	48.67	45.54	-0.92%	-3.70%	-1.16%
TXAR	\$853.00	+1.43%	51.69	48.33	-0.47%	-5.03%	8.48%
<b>Producción papel</b>							
CELU	\$795.00	-1.49%	35.79	33.90	-2.57%	-14.59%	62.65%
FIPL	\$328.00	-0.15%	35.95	35.36	-2.55%	-9.99%	124.95%
<b>Farmacéuticas</b>							
RICH	\$1,655.00	-2.07%	44.54	41.51	+0.61%	-7.52%	149.31%
ROSE	\$115.00	+0.00%	39.37	43.15	#N/A	#N/A	92.13%
<b>Químicas</b>							
CARC	\$30.25	+1.17%	40.70	38.49	+0.84%	-8.52%	139.78%
<b>Alimentos, Ganadería, Agricultura</b>							
CADO	\$502.00	+1.01%	46.52	40.57	+0.20%	-0.79%	5.64%
CRES	\$1,535.00	+4.78%	53.25	50.49	+1.32%	+2.68%	60.66%
INVJ	\$412.00	-0.12%	42.76	40.88	+1.32%	-9.04%	-7.83%
INTR	\$409.00	+0.37%	50.31	47.08	-1.46%	-1.70%	141.41%
LEDE	\$1,470.00	-2.00%	48.29	45.57	+3.29%	+0.34%	100.96%
MOLA	\$30,700.00	+0.00%	50.70	49.43	+4.99%	+0.67%	59.32%
MOLI	\$4,560.00	+1.56%	46.93	45.31	-0.76%	-12.57%	121.84%
MORI	\$318.00	+0.79%	42.73	41.12	+1.10%	-15.10%	346.75%
SAMI	\$1,215.00	-2.41%	50.07	47.47	+1.61%	-4.31%	38.66%
SEMI	\$33.55	+0.90%	45.69	45.07	+1.17%	-18.42%	-58.21%
<b>Maquinaria y equipamientos</b>							
AGRO	\$68.50	+1.78%	46.86	44.86	-0.72%	-4.85%	34.51%
<b>Retail y Venta al público</b>							
PATA	\$1,620.00	-1.22%	39.64	38.70	-1.21%	-9.17%	90.48%
HAVA	\$6,270.00	-0.48%	45.04	41.95	+0.00%	-2.35%	-12.28%
<b>Medios y Publicidad</b>							
GCLA	\$3,015.00	-1.79%	45.56	43.62	+5.77%	+17.74%	200.18%
<b>Servicios de Telecomunicación</b>							
CVH	\$7,330.00	-0.27%	46.25	43.67	+2.39%	+3.53%	108.53%
TECO2	\$2,860.00	+0.70%	43.29	41.06	+1.89%	+6.84%	117.44%
<b>Software y servicios de IT</b>							
GAMI	\$200.25	-0.25%	45.76	43.79	-1.73%	-0.13%	27.07%
BOLT	\$47.55	+0.53%	36.40	33.05	-2.07%	-8.85%	92.42%
<b>Real State</b>							
CTIO	\$2,310.00	-0.22%	32.78	31.88	+3.61%	-10.98%	78.63%
GCDI	\$29.80	+1.53%	48.50	45.51	+0.83%	-4.63%	85.21%
IRSA	\$1,740.00	+0.00%	43.40	41.59	+1.97%	-3.33%	112.40%

## RSI Panel Líder (Cierre día anterior)

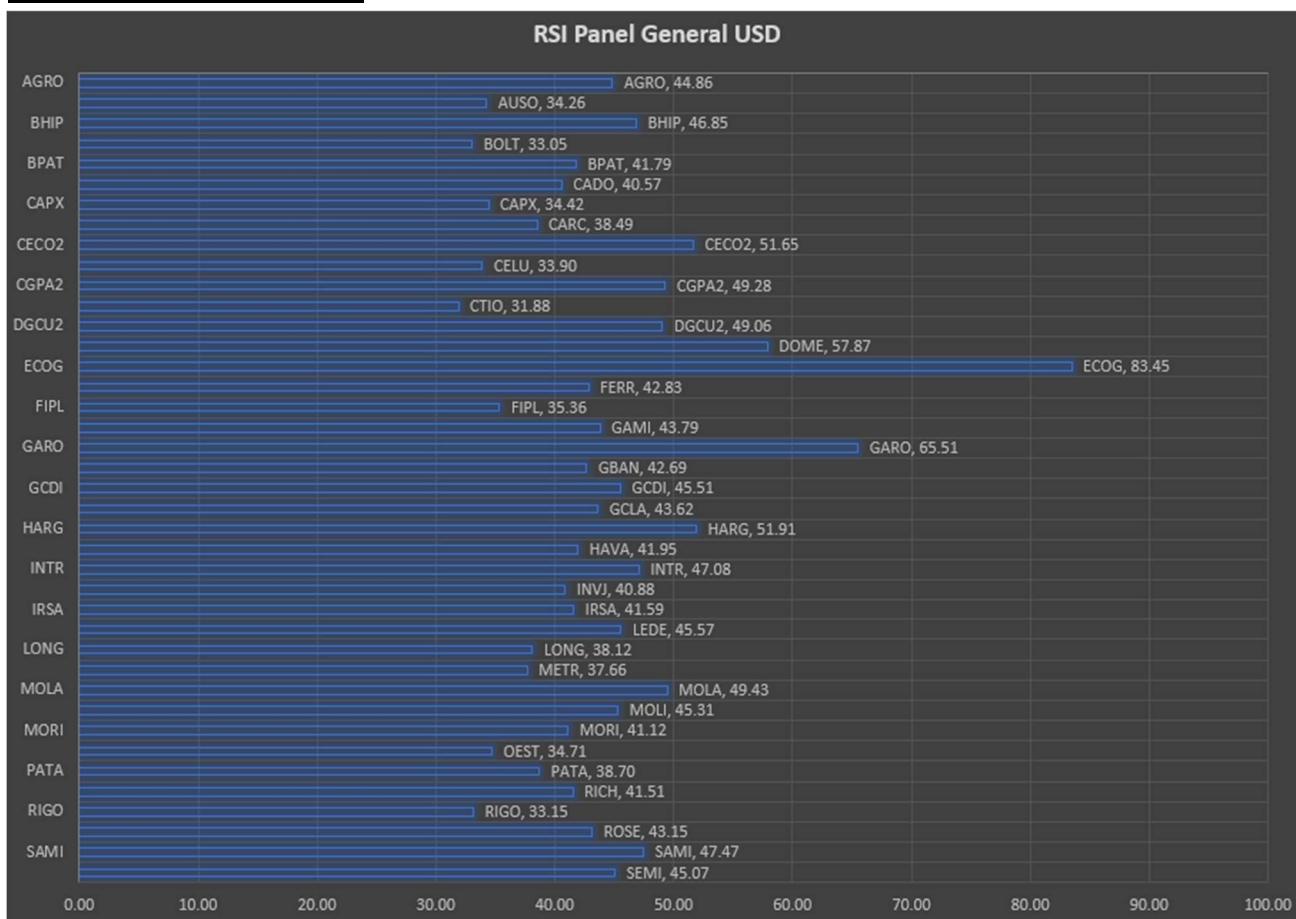
RSIusd



	Último ▼	% Dia ▼	RSI		% Mes ▼	% Año ▼	% 2024 ▼
	\$ 1,198.74 🟢	0.25%	60.46		1.12% 🟢	1.00% 🟢	19.10%
<a href="#">CCL</a>	\$ 1,188.00 🟢	0.78%	72.28		1.99% 🟢	1.50% 🟢	18.07%
<a href="#">MERVAL</a>	\$ 2,523,647.04 🟥	-5.22%	47.46		-2.91% 🟥	-0.39% 🟢	172.31%

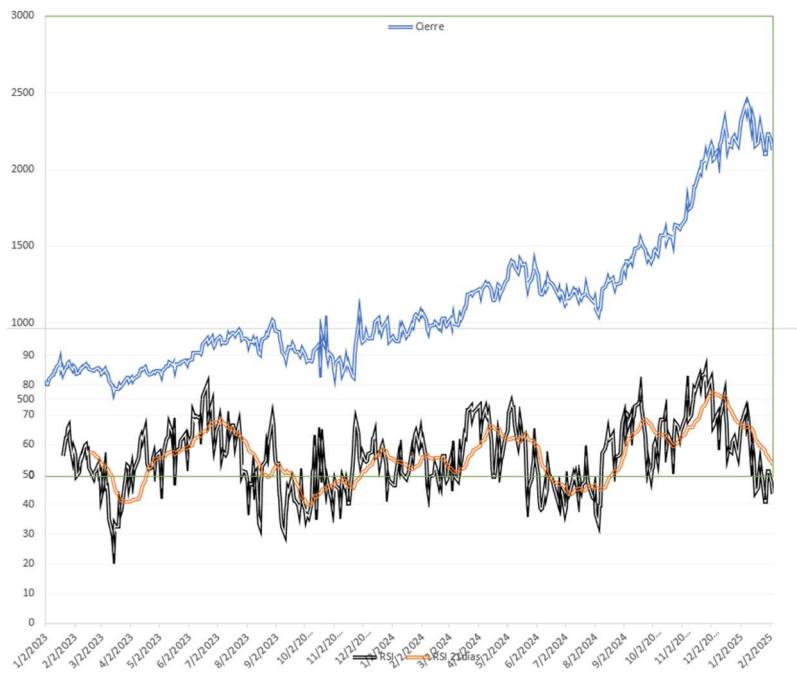
Especie ▼	Último ▼	% Dia ▼	RSIars	RSIusd	Beta	% Mes ▼	% Año ▼	% 2024 ▼	Cambio Vol (000)	Volumen (000)	Cap Bursátil (MM)	Señal MACD	MACD Tendencia	Precio Tendencia
ALUA	\$858.00 🟢	0.23%	48.67	45.54	0.815 🟥	-0.92% 🟥	-3.70% 🟥	-1.16%	-55.1%	348.14	3,337.77	Compra		
BBAR	\$8,530.00 🟢	1.31%	51.03	49.32	1.238 🟢	-2.62% 🟢	12.96% 🟢	328.32%	-47.9%	165.67	5,226.42	Venta		
BMA	\$11,375.00 🟥	-0.66%	44.07	42.40	1.265 🟢	-3.97% 🟢	0.22% 🟢	310.62%	-57.2%	185.74	7,145.52	Venta		
BYMA	\$485.00 🟢	1.57%	50.74	47.94	0.487 🟢	-2.02% 🟢	2.76% 🟢	169.89%	-40.3%	2,543.45	1,445.95	Venta		
CEPU	\$1,735.00 🟢	3.27%	54.29	52.07	1.026 🟢	1.17% 🟢	-1.98% 🟢	97.32%	-59.9%	529.58	2,607.26	Compra		
COME	\$228.25 🟢	1.00%	41.13	39.03	0.764 🟢	-2.99% 🟢	-8.45% 🟢	236.27%	-2.3%	2,266.42	711.91	Venta		
CRES	\$1,535.00 🟢	4.78%	53.25	50.49	0.901 🟢	1.32% 🟢	2.68% 🟢	60.66%	-28.0%	315.41	915.41	Venta		
CVH	\$7,330.00 🟥	-0.27%	46.25	43.67	0.902 🟢	-2.39% 🟢	3.53% 🟢	108.53%	10.2%	9.06	887.71	Venta		
EDN	\$2,370.00 🟢	4.87%	54.80	52.52	1.040 🟢	2.17% 🟢	-7.28% 🟢	155.55%	-12.2%	1,077.08	1,048.04	Compra		
GGAL	\$7,870.00 🟢	1.42%	49.97	47.78	1.324 🟢	-2.48% 🟢	6.95% 🟢	337.01%	-20.9%	1,879.04	10,428.00	Venta		
LOMA	\$2,940.00 🟢	4.26%	56.37	53.79	0.829 🟢	3.16% 🟢	1.91% 🟢	106.66%	-41.5%	314.70	1,715.44	Compra		
MIRG	\$27,100.00 🟥	-0.73%	52.99	47.89	0.700 🟢	-0.37% 🟢	3.74% 🟢	158.64%	-32.7%	3.44	351.09	Venta		
PAMP	\$4,150.00 🟢	1.72%	50.30	47.98	1.522 🟢	-2.12% 🟢	-0.36% 🟢	117.45%	-57.0%	728.53	5,642.51	Venta		
SUPV	\$3,845.00 🟢	2.26%	48.57	46.88	1.348 🟢	-2.78% 🟢	7.69% 🟢	360.31%	-54.2%	419.78	1,518.71	Venta		
TECO2	\$2,860.00 🟢	0.70%	43.29	41.06	0.948 🟢	-1.89% 🟢	-6.84% 🟢	117.44%	-87.9%	36.15	1,512.22	Venta		
TGNO4	\$3,800.00 🟢	1.60%	45.37	43.50	1.031 🟢	-3.07% 🟢	-3.92% 🟢	102.62%	#FIELD!	91.77	279.94	Venta		
TGSU2	\$6,780.00 🟢	2.26%	47.69	45.76	0.940 🟢	0.00% 🟢	-3.85% 🟢	130.52%	-62.1%	160.03	2,356.51	Venta		
TRAN	\$2,700.00 🟢	3.45%	49.26	47.08	0.997 🟢	-3.59% 🟢	-2.38% 🟢	122.85%	-1.5%	343.97	411.52	Venta		
TXAR	\$853.00 🟢	1.43%	51.69	48.33	0.731 🟢	-0.47% 🟢	-5.03% 🟢	8.48%	-61.8%	766.66	3,853.08	Compra		
VALO	\$404.00 🟥	-1.94%	27.73	26.50	0.854 🟢	-5.72% 🟢	-9.42% 🟢	99.55%	6.6%	1,646.13	346.85	Venta		
YPFD	\$47,175.00 🟢	2.11%	42.69	39.79	1.229 🟢	-0.21% 🟢	-6.41% 🟢	204.28%	-48.9%	269.75	18,552.09	Venta		

## RSI Panel General



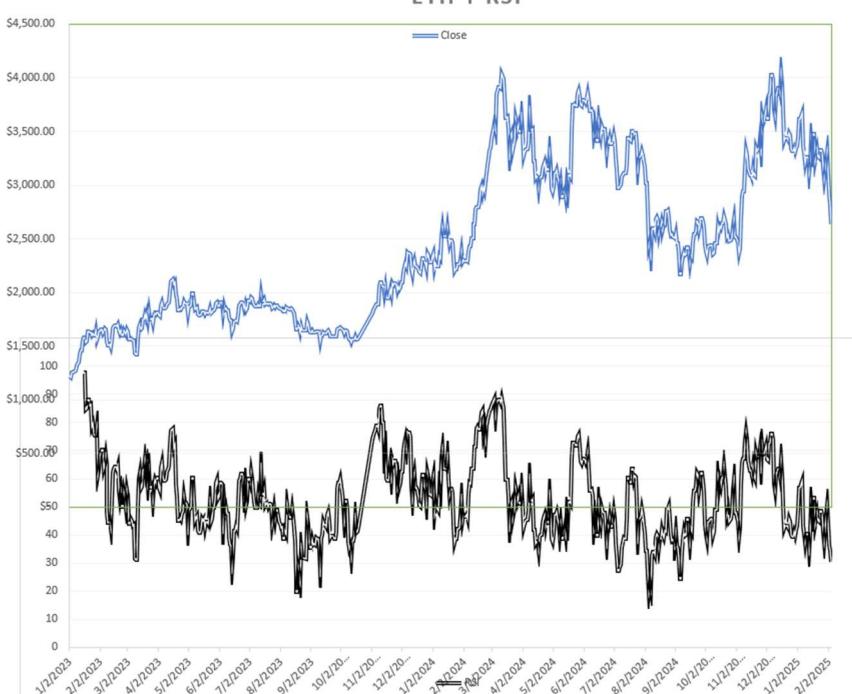
Especie ▾	Último ▾	% Dia ▾	RSI	RSIusd	Beta	% Mes ▾	% Año ▾	% 2024 ▾	Cambio Vol ('000)	Volumen ('000)	Cap Bursátil (MM)	Señal MACD	MACD Tendencia	Precio Tendencia
AGRO	\$68.50 🟢	1.78%	46.86	44.86	1.03 🟥	-0.72% 🟥	-4.85% 🟢	34.51%	-65%	1302.05	82.20	►	0.03	
AUSO	\$2,395.00 🟢	1.18%	36.76	34.26	1.03 🟥	-1.18% 🟥	-12.39% 🟢	96.47%	-27%	20.66	103.44	►	-30.94	
BHIP	\$553.00 🟢	4.14%	49.05	46.85	1.23 🟢	3.00% 🟢	-3.68% 🟢	386.99%	-59%	285.68	809.24	►	-6.46	
BOLT	\$47.55 🟢	0.53%	36.40	33.05	1.79 🟥	-2.07% 🟥	-8.85% 🟢	92.42%	-26%	274.49	116.57	►	-0.01	
BPAT	\$2,630.00 🟢	2.33%	43.56	41.79	1.08 🟥	-0.57% 🟥	-2.60% 🟢	350.21%	-73%	10.44	2,000.35	►	-43.17	
CADO	\$502.00 🟢	1.01%	46.52	40.57	0.74 🟢	0.20% 🟢	-0.79% 🟢	5.64%	-80%	4.55	60.11	►	-0.57	
CAPX	\$7,350.00 🟢	0.96%	35.17	34.42	0.61 🟥	-5.47% 🟥	-16.55% 🟢	70.74%	10%	3.90	1210.29	►	-149.23	
CARC	\$30.25 🟢	1.17%	40.70	38.49	1.17 🟢	0.84% 🟢	-8.52% 🟢	139.78%	-60%	341.92	32.64	►	-0.15	
CECO2	\$585.00 🟢	0.00%	54.19	51.65	0.76 🟥	-2.85% 🟢	23.19% 🟢	40.30%	-57%	71.66	324.62	►	-6.50	
CELU	\$795.00 🟥	-1.48%	35.79	33.90	0.58 🟥	-2.57% 🟥	-14.59% 🟢	62.65%	#FIELD!	95.78	8146	►	0.35	
CGPA2	\$3,120.00 🟢	1.30%	51.16	49.28	1.37 🟥	-0.31% 🟢	-16.24% 🟢	264.15%	-91%	2.56	741.90	►	1.32	
CTIO	\$2,310.00 🟥	-0.22%	32.78	31.88	0.70 🟥	-3.61% 🟥	-10.98% 🟢	78.63%	81%	73.73	1,002.41	►	-30.32	
DGCU2	\$1,960.00 🟢	1.55%	50.96	49.06	0.97 🟥	-2.72% 🟢	3.37% 🟢	92.27%	-78%	41.83	190.01	►	9.06	
DOME	\$74.50 🟢	0.00%	60.58	57.87	0.52 🟢	3.47%	#N/A	#N/A	40%	15.50	8.69	►	0.05	
ECOG	\$32,350.00 🟢	3.11%	85.98	83.45	#FIELD! 🟢	0.00%	#DIV/0!	#DIV/0!	#FIELD!	0.08	#FIELD!	►	0.00	
FERR	\$38.45 🟢	1.68%	45.35	42.83	0.86 🟢	0.38% 🟢	-6.75% 🟥	-38.41%	-29%	352.22	182.14	►	-0.38	
FIPL	\$328.00 🟥	-0.15%	35.95	35.36	0.73 🟥	-2.55% 🟥	-9.99% 🟢	124.96%	-8%	62.49	46.42	►	-4.93	

GAMI	\$200.25	-0.25%	45.76	43.73	0.74	-173%	-0.13%	27.07%	32%	44.25	68.09	#DR/0!	
GARO	\$269.00	10.40%	67.15	65.51	0.71	13.56%	0.55%	66.10%	280%	57.76	7.37	▶ 157	
GBAN	\$2,220.00	-155%	44.43	42.63	0.92	137%	3.49%	136.91%	-64%	8.44	219.51	▶ -62.98	
GCDI	\$23.80	153%	48.50	45.51	142	-0.83%	-4.63%	85.21%	-9%	406.00	32.46	▶ 0.00	
GCLA	\$3,015.00	-178%	45.56	43.62	0.71	-5.77%	17.74%	200.88%	-37%	4.84	164.79	▶ -66.46	
HARG	\$2,280.00	4.35%	55.11	51.91	0.88	3.86%	5.30%	44.57%	74%	42.90	653.66	▶ 129	
HAVA	\$6,270.00	-0.48%	45.04	41.95	0.85	0.00%	-2.95%	-12.28%	-9%	6.60	93.67	▶ -32.79	
INTR	\$409.00	0.37%	50.31	47.08	109	-146%	-1.70%	141.41%	-68%	2.30	49.34	▶ 1.04	
INVJ	\$412.00	-0.12%	42.76	40.88	0.88	-132%	-9.04%	-7.83%	-28%	36.72	252.63	▶ -0.47	
IRSA	\$1,740.00	0.00%	43.40	41.59	0.94	-197%	-3.33%	112.40%	-47%	206.69	1241.70	▶ -11.01	
LEDE	\$1470.00	-2.00%	48.29	45.57	0.95	-3.28%	0.34%	100.96%	-75%	10.45	643.90	▶ -7.29	
LONG	\$33.70	-0.59%	41.14	38.12	106	-4.32%	-8.53%	-8.44%	-60%	243.68	5.18	▶ 0.14	
METR	\$2,395.00	-0.21%	38.51	37.66	119	-4.01%	-14.00%	248.56%	71%	858.22	353.02	▶ -36.31	
MOLA	\$30,700.00	0.00%	50.70	49.43	0.66	-4.99%	0.67%	59.32%	-46%	193	1282.20	▶ -264.24	
MOLI	\$4,560.00	156%	46.33	45.31	121	-0.76%	-12.57%	121.84%	-60%	6.96	872.74	▶ -46.59	
MORI	\$318.00	0.79%	42.73	41.12	142	110%	-15.10%	346.75%	0%	382.52	60.52	▶ -188	
QEST	\$980.00	-1.61%	37.06	34.71	0.87	-1.11%	-14.50%	59.36%	-5%	19.07	76.83	▶ -2.21	
PATA	\$1620.00	-1.22%	33.64	38.70	0.70	-12.1%	-9.17%	90.48%	52%	8.59	619.33	▶ -14.49	
RICH	\$1,655.00	-2.07%	44.54	41.51	0.37	0.61%	-7.52%	149.31%	-76%	2.42	23.94	▶ -6.40	
RIGO	\$880.00	2.80%	33.18	33.15	0.35	-0.11%	-15.38%	24.48%	100%	2.00	127.65	▶ -6.41	
ROSE	\$115.00	0.00%	39.37	43.15	0.76	N/A	N/A	92.10%	-65%	0.89	5.74	▶ 0.05	
SAMI	\$1215.00	-2.41%	50.07	47.47	0.96	-1.61%	-4.31%	38.68%	-10%	67.04	1470.04	▶ 8.25	
SEMI	\$33.55	0.90%	45.69	45.07	0.81	-1.17%	-18.42%	-58.21%	-16%	1559.14	83.88	▶ 0.06	

**MERVAL Y RSI**

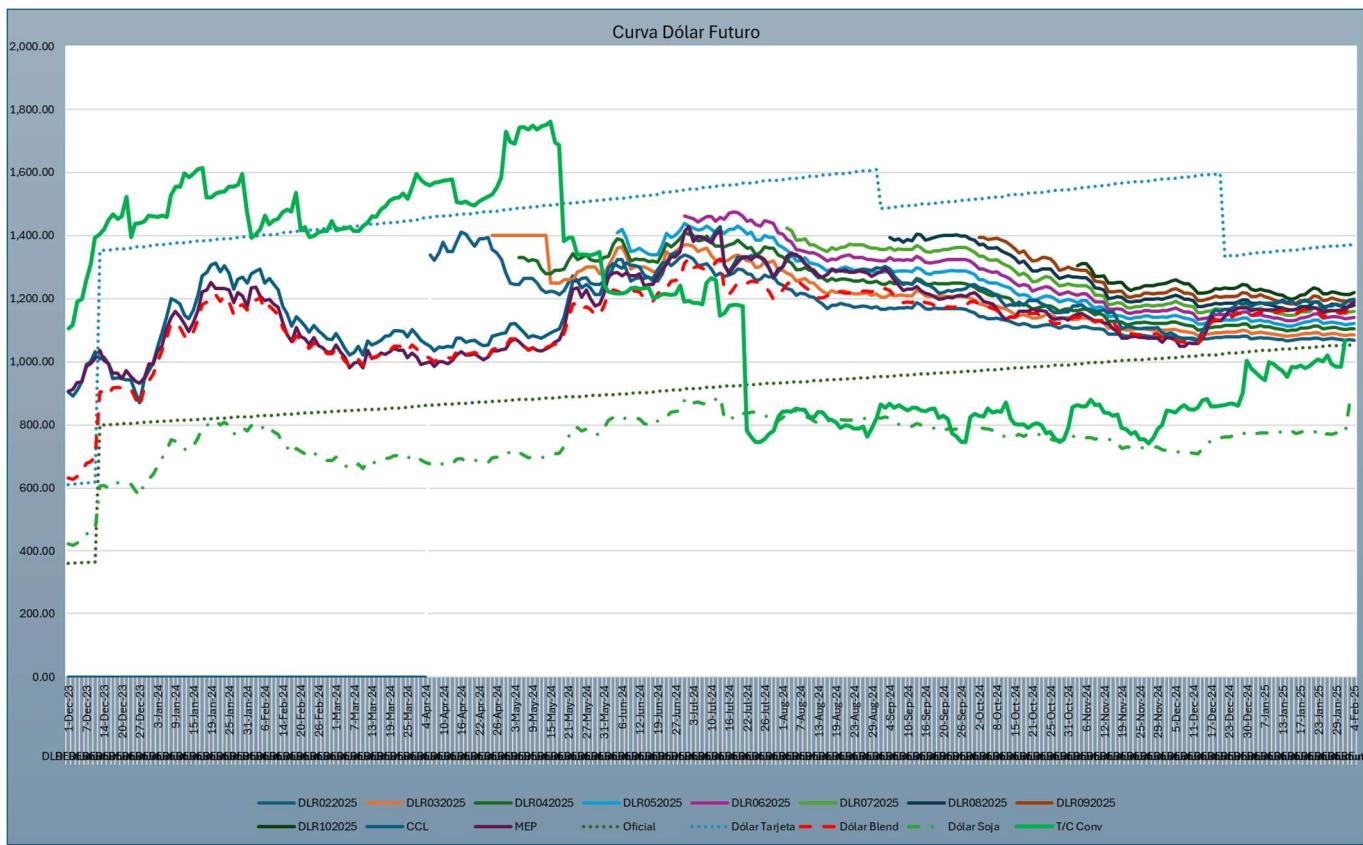
## Panel Cripto

Inicial	1/1/2024	Último ▼	% Dia ▼	RSI	% Mes ▼	% Año ▼	% 2024 ▼				
Trading days	14 CCL	\$ 1,198.74	0.25%	60.46	1.12%	1.00%	19.10%				
Fecha valuación	2/4/2025 MEP	\$ 1,188.00	0.78%	72.28	1.99%	1.50%	18.07%				
Año	1/1/2025										
Mes	2/1/2025 Merval	\$ 2,523,647.04	-5.22%	47.46	1.12%	-0.39%	172.31%				
Año Previo	12/31/2024										
	Espece ▼	Último ▼	% Dia ▼	RSIUSD	RSIARS	% Mes ▼	% Año ▼	% 2024 ▼	Señal MACD	MACD Tendencia	Precio Tendencia
	BTC-USD	\$96,503.88	-5.27%	43.58	41.99	1.12%	1.82%	107.62%	Venta		
	ETH-USD	\$2,640.16	-6.22%	30.42	29.82	1.12%	-20.41%	-21.57%	Venta		



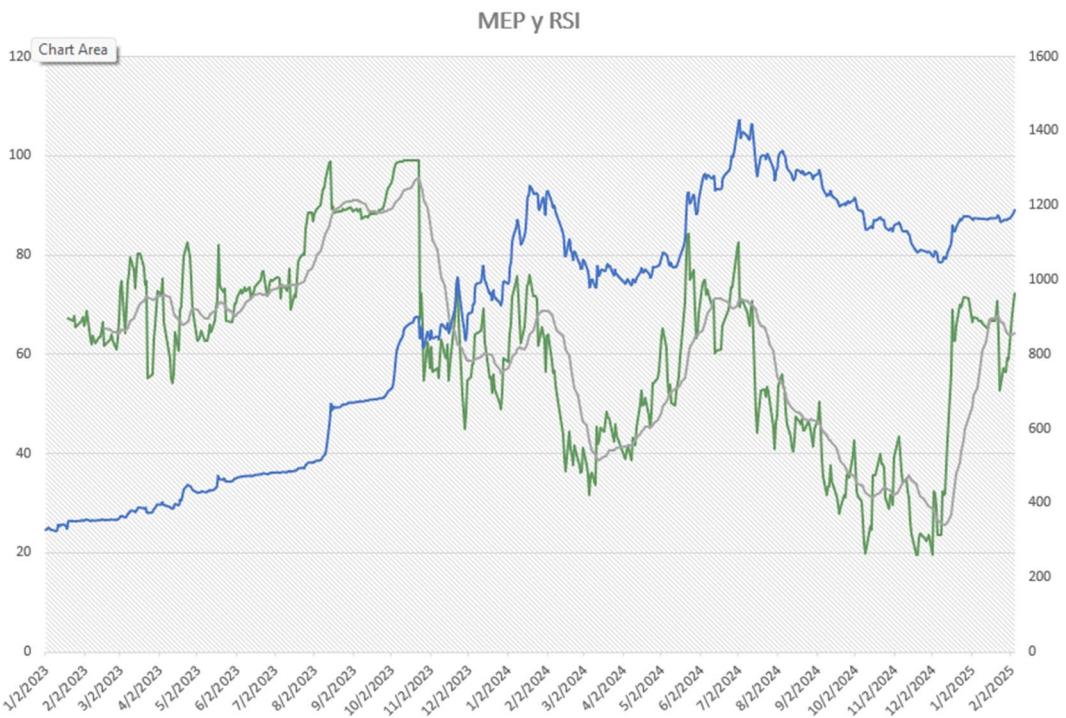
## Dólar Futuro

Posicion ▾	Posicion ▾	Fecha ▾	Ajuste ▾	Pase ▾	Pase % ▾	Dia ▾	Tasa direct ▾	T.N.A. ▾	T.E.A. ▾
Dólar Spot	0	2/5/2025	\$ 1,055.30						
DLR022025	1	2/28/2025	\$ 1,069.50	\$ 14.20	1.35%	23	1.35%	21.35%	23.63%
DLR032025	2	3/31/2025	\$ 1,085.50	\$ 16.00	1.50%	31	2.86%	19.34%	21.01%
DLR042025	3	4/30/2025	\$ 1,104.00	\$ 18.50	1.70%	30	4.61%	20.05%	21.66%
DLR052025	4	5/31/2025	\$ 1,121.50	\$ 17.50	1.59%	31	6.27%	19.91%	21.30%
DLR062025	5	6/30/2025	\$ 1,140.50	\$ 19.00	1.69%	30	8.07%	20.32%	21.58%
DLR072025	6	7/31/2025	\$ 1,160.00	\$ 19.50	1.71%	31	9.92%	20.58%	21.67%
DLR082025	7	8/31/2025	\$ 1,178.50	\$ 18.50	1.59%	31	11.67%	20.59%	21.49%
DLR092025	8	9/30/2025	\$ 1,195.00	\$ 16.50	1.40%	30	13.24%	20.39%	21.10%
DLR102025	9	10/31/2025	\$ 1,219.00	\$ 24.00	2.01%	31	15.51%	21.13%	21.70%
DLR112025	10	11/30/2025	\$ 1,250.00	\$ 31.00	2.54%	30	18.45%	22.60%	23.05%
DLR122025	11	12/31/2025	\$ 1,277.00	\$ 27.00	2.16%	31	21.01%	23.31%	23.56%
DLR012026	12	1/31/2026	\$ 1,295.00	\$ 18.00	1.41%	31	22.71%	23.03%	23.06%



\* Cotización de los contratos de dólar futuro con vencimiento a fin de cada mes.

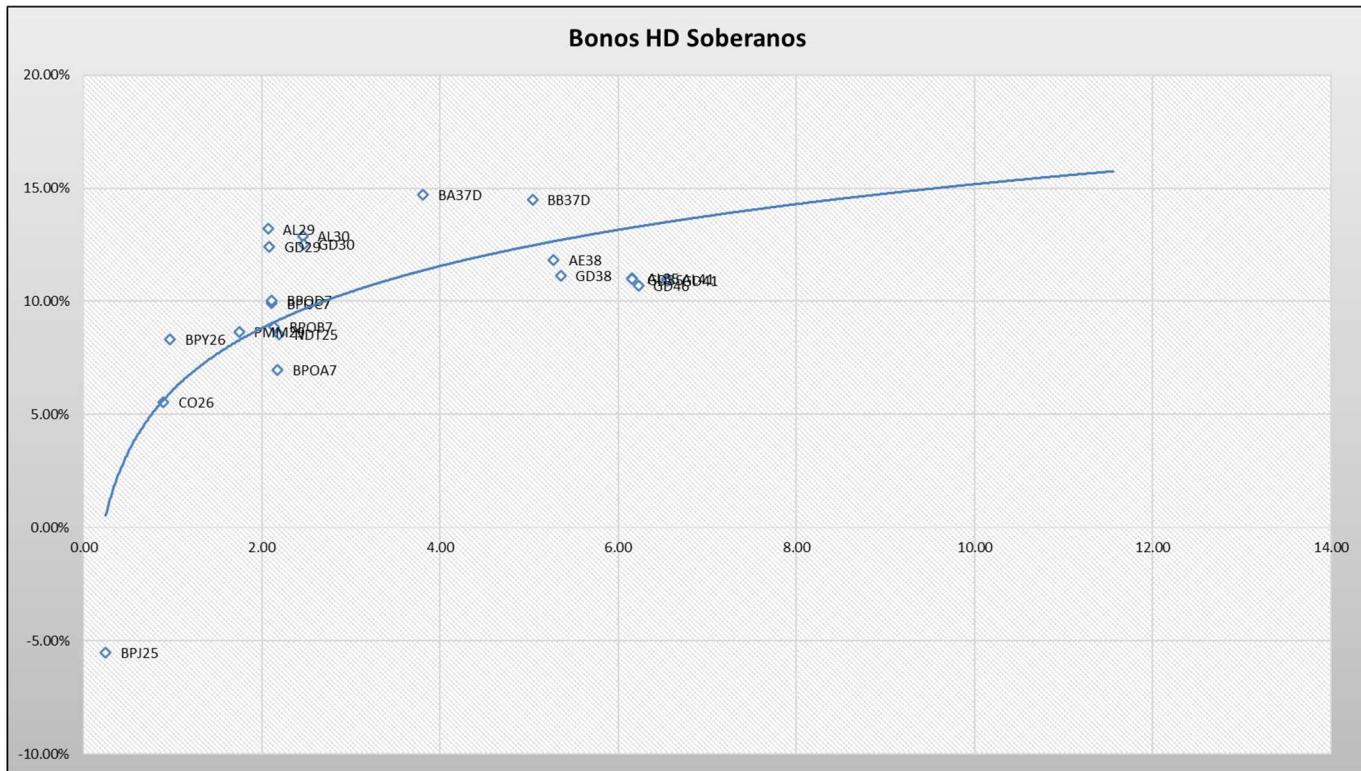
	Último ▼	% Dia ▼	RSI	% Mes ▼	% Año ▼	% 2024 ▼
CCL	\$ 1,198.74 🟢	0.25%	60.46	1.12%	1.00%	19.10%
MEP	\$ 1,188.00 🟢	0.78%	72.28	1.99%	1.50%	18.07%
MERVAL	\$ 2,523,647.04 🟥	-5.22%	47.46	-2.91%	-0.39%	172.31%



## Curva de Bonos HD Soberanos y Subsoberanos

\* Bonos Valuados a un CCL \$1,194.77 x dólar (AL30).

\* Curva de bonos modificada, no se asume premium por legislación ARS or NY, tampoco asume premium por emisor. Se está considerando el BCRA, Tesoro, Pcia de Buenos Aires, Pcia de Mendoza y Pcia de Neuquén con el mismo perfil de riesgo.



Ticker	Ley	DM	MCD	TIR	Precio	Precio \$	Paridad	Current		Upside TIR	
								Yield	Ret Total	10%	
AL29	ARS	2.07	2.20	13.20%	\$69.32	\$82,820.00	77.0%	7.9%	6.7%	6.6%	
GD29	NY	2.08	2.21	12.43%	\$70.37	\$84,080.00	78.1%	7.4%	6.3%	5.0%	
AL30	ARS	2.46	2.61	12.90%	\$64.95	\$77,600.00	73.8%	7.4%	6.4%	7.1%	
GD30	NY	2.47	2.62	12.54%	\$65.49	\$78,250.00	74.4%	7.2%	6.2%	6.2%	
AL35	ARS	6.15	6.49	11.04%	\$67.79	\$80,990.00	67.6%	6.1%	7.1%	6.3%	
GD35	NY	6.16	6.50	10.97%	\$68.05	\$81,300.00	67.8%	6.1%	7.1%	5.9%	
AE38	ARS	5.28	5.59	11.82%	\$69.37	\$82,880.00	69.1%	7.2%	5.5%	9.7%	
GD38	NY	5.35	5.65	11.13%	\$71.81	\$85,800.00	71.6%	7.0%	5.2%	6.0%	
AL41	ARS	6.55	6.90	10.98%	\$62.83	\$75,070.00	62.7%	5.6%	5.1%	6.4%	
GD41	NY	6.55	6.91	10.92%	\$63.06	\$75,340.00	62.9%	5.6%	5.0%	6.0%	
GD46	NY	6.23	6.56	10.70%	\$65.32	\$78,040.00	66.6%	8.4%	3.9%	4.3%	
BA37D	NY	3.81	4.23	14.70%	\$70.10	\$83,750.00	70.8%	9.9%	5.9%	21.3%	
BB37D	NY	5.04	5.39	14.49%	\$63.38	\$75,730.00	61.8%	9.3%	7.3%	27.1%	
BPOA7	ARS	2.18	2.11	6.98%	\$97.16	\$116,080.00	95.9%	5.1%	5.9%	-6.3%	
BPOB7	ARS	2.13	2.11	8.88%	\$93.24	\$111,400.00	92.0%	5.4%	7.5%	-2.3%	
BPOC7	ARS	2.11	2.11	9.91%	\$91.23	\$109,000.00	90.0%	5.5%	8.4%	-0.2%	
BPOD7	ARS	2.11	2.11	10.04%	\$90.98	\$108,700.00	89.8%	5.5%	8.5%	0.1%	
BPJ25	ARS	0.25	0.21	-5.54%	\$42.24	\$50,470.00	101.3%	2.1%	-3.3%	-3.4%	
BPY26	ARS	0.97	0.95	8.33%	\$95.42	\$114,000.00	94.9%	5.4%	6.6%	-1.6%	
NDT25	NY	2.19	2.13	8.55%	\$83.28	\$99,500.00	96.6%	7.8%	4.0%	-3.1%	
PMM29	NY	1.75	1.71	8.67%	\$67.25	\$80,350.00	95.1%	7.2%	4.0%	-2.3%	
CO26	NY	0.89	0.00	5.54%	\$22.26	\$26,600.00	101.6%	4.4%	3.0%	-3.8%	

## Tabla de Sensibilidad Bonos HD (Soberanos y Subsoberanos)

Ticker	Tir Hoy	Upside / Downside del Precio del Bono según Target Tir																			
		7%	8%	9%	10%	11%	12%	13%	14%	15%	16%	17%	18%	19%	20%	21%	22%				
AL29	13.2%	13.5%	11.1%	8.8%	6.6%	4.4%	2.4%	0.4%	-1.5%	-3.4%	-5.2%	-6.9%	-8.6%	-10.2%	-11.8%	-13.3%	-14.8%				
GD29	12.4%	11.8%	9.4%	7.2%	5.0%	2.9%	0.8%	-1.1%	-3.0%	-4.8%	-6.6%	-8.3%	-10.0%	-11.6%	-13.1%	-14.6%	-16.1%				
AL30	12.9%	15.5%	12.6%	9.8%	7.1%	4.6%	2.1%	-0.2%	-2.5%	-4.7%	-6.8%	-8.8%	-10.7%	-12.6%	-14.4%	-16.1%	-17.8%				
GD30	12.5%	14.5%	11.6%	8.9%	6.2%	3.7%	1.3%	-1.1%	-3.3%	-5.5%	-7.5%	-9.5%	-11.4%	-13.3%	-15.1%	-16.8%	-18.4%				
AL35	11.0%	27.8%	20.0%	12.9%	6.3%	0.2%	-5.4%	-10.7%	-15.5%	-20.0%	-24.2%	-28.1%	-31.7%	-35.0%	-38.2%	-41.1%	-43.9%				
GD35	11.0%	27.3%	19.6%	12.5%	5.9%	-0.2%	-5.8%	-11.0%	-15.8%	-20.3%	-24.5%	-28.3%	-31.9%	-35.3%	-38.4%	-41.3%	-44.1%				
AE38	11.8%	29.2%	22.2%	15.7%	9.7%	4.2%	-0.9%	-5.7%	-10.1%	-14.2%	-18.0%	-21.5%	-24.9%	-28.0%	-30.9%	-33.6%	-36.2%				
GD38	11.1%	24.8%	18.1%	11.8%	6.0%	0.7%	-4.3%	-8.9%	-13.1%	-17.1%	-20.8%	-24.2%	-27.4%	-30.4%	-33.2%	-35.9%	-38.3%				
AL41	11.0%	30.1%	21.4%	13.5%	6.4%	-0.1%	-6.1%	-11.5%	-16.4%	-21.0%	-25.2%	-29.0%	-32.6%	-35.9%	-38.9%	-41.8%	-44.4%				
GD41	10.9%	29.6%	21.0%	13.1%	6.0%	-0.5%	-6.4%	-11.8%	-16.7%	-21.3%	-25.5%	-29.3%	-32.8%	-36.1%	-39.2%	-42.0%	-44.6%				
GD46	10.7%	27.0%	18.6%	11.1%	4.3%	-1.7%	-7.2%	-12.1%	-16.6%	-20.7%	-24.4%	-27.8%	-30.9%	-33.8%	-36.5%	-38.9%	-41.2%				
BA37D	14.7%	39.5%	33.0%	26.9%	21.3%	16.2%	11.4%	6.9%	2.8%	-1.1%	-4.7%	-8.1%	-11.2%	-14.2%	-16.9%	-19.5%	-22.0%				
BB37D	14.5%	51.7%	42.8%	34.6%	27.1%	20.2%	13.9%	8.0%	2.5%	-2.5%	-7.2%	-11.5%	-15.5%	-19.3%	-22.8%	-26.1%	-29.1%				
BPOA7	7.0%	-0.1%	-2.2%	-4.3%	-6.3%	-8.2%	-10.1%	-11.9%	-13.7%	-15.4%	-17.1%	-18.7%	-20.3%	-21.8%	-23.3%	-24.8%	-26.2%				
BPOB7	8.9%	4.1%	1.9%	-0.2%	-2.3%	-4.4%	-6.3%	-8.2%	-10.1%	-11.9%	-13.6%	-15.3%	-17.0%	-18.6%	-20.1%	-21.6%	-23.1%				
BPOC7	9.9%	6.4%	4.2%	2.0%	-0.2%	-2.3%	-4.3%	-6.2%	-8.1%	-9.9%	-11.7%	-13.5%	-15.1%	-16.8%	-18.3%	-19.9%	-21.4%				
BPOD7	10.0%	6.7%	4.4%	2.2%	0.1%	-2.0%	-4.0%	-6.0%	-7.9%	-9.7%	-11.5%	-13.2%	-14.9%	-16.5%	-18.1%	-19.7%	-21.2%				
BPJ25	-5.5%	-2.8%	-3.0%	-3.2%	-3.4%	-3.7%	-3.8%	-4.0%	-4.2%	-4.4%	-4.6%	-4.8%	-5.0%	-5.2%	-5.4%	-5.5%	-5.7%				
BPY26	8.3%	1.3%	0.3%	-0.6%	-1.6%	-2.5%	-3.4%	-4.3%	-5.2%	-6.0%	-6.9%	-7.7%	-8.5%	-9.3%	-10.1%	-10.9%	-11.7%				
NDT25	8.5%	3.5%	1.2%	-1.0%	-3.1%	-5.1%	-7.1%	-8.9%	-10.7%	-12.5%	-14.2%	-15.8%	-17.3%	-18.8%	-20.3%	-21.7%	-23.0%				
PMM29	8.7%	3.0%	1.2%	-0.6%	-2.3%	-3.9%	-5.5%	-7.0%	-8.5%	-10.0%	-11.3%	-12.7%	-14.0%	-15.3%	-16.5%	-17.7%	-18.8%				
CO26	5.5%	-1.3%	-2.1%	-3.0%	-3.8%	-4.6%	-5.4%	-6.2%	-6.9%	-7.7%	-8.4%	-9.1%	-9.8%	-10.5%	-11.2%	-11.9%	-12.5%				

\* Bonos Valuados a un CCL \$1,194,77 x dólar (AL30).

\* Upside/Downside de los bonos, % de cambio del precio de los bonos según la TIR objetivo deseada.

## Ratios Bonos HD

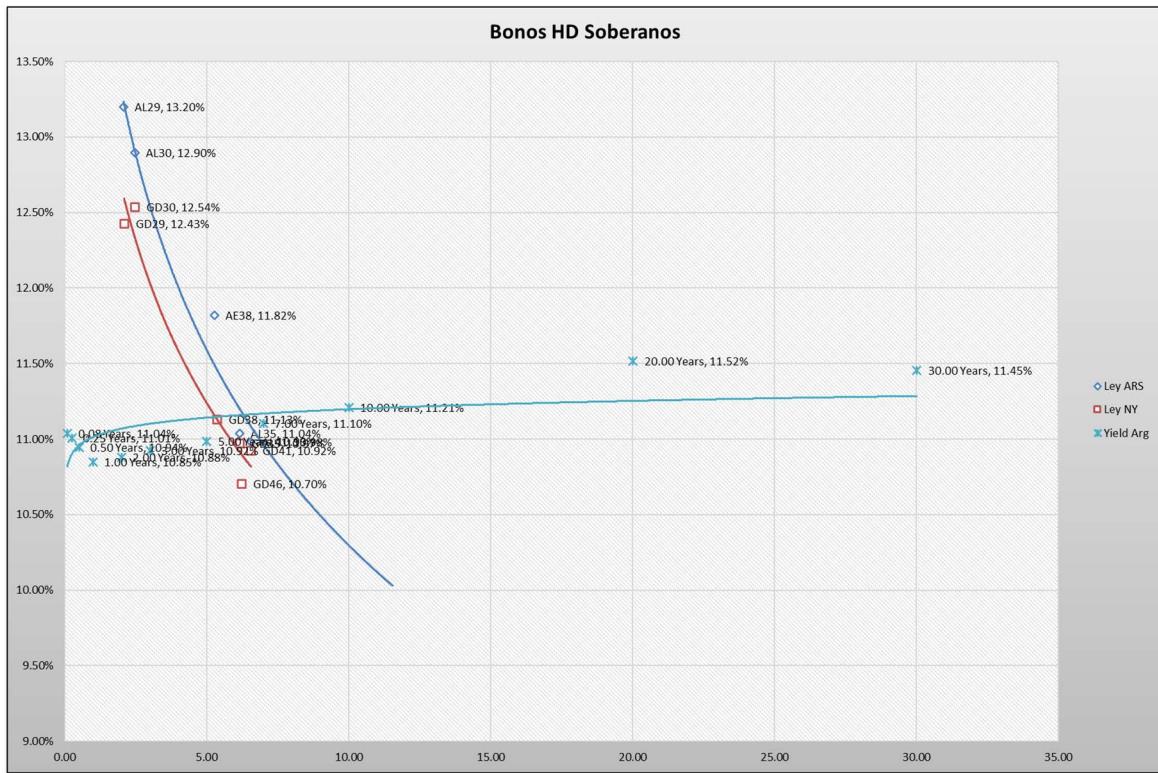
	GD29	GD30	GD35	GD38	GD41	GD46
		\$84,080.00	\$78,250.00	\$81,300.00	\$85,800.00	\$75,340.00
AL29	\$82,820.00	1.0152	0.9448	0.9816	1.0360	0.9097
AL30	\$77,600.00	1.0835	1.0084	1.0477	1.1057	0.9709
AL35	\$80,990.00	1.0382	0.9662	1.0038	1.0594	0.9302
AE38	\$82,880.00	1.0145	0.9441	0.9809	1.0352	0.9090
AL41	\$75,070.00	1.1200	1.0424	1.0830	1.1429	1.0036

Comparación de ratios vs Gap de legislación					
Promedio Legislación	1.0132	0.0020	-0.0049	-0.0094	0.0220
Promedio Histórico		1.0796	1.1015	1.0408	1.1039
Variación vs Promedio Histórico		-0.0644	-0.0931	-0.037	-0.0687
Promedio Desde 2024		1.0331	1.0385	1.0106	1.0503
Variación vs Promedio Desde 2024		-0.0179	-0.0302	-0.0068	-0.015

	BPJ25	BPY26	BPOA7	BPOB7	BPOC7	BPOD7
	\$50,470.00	\$114,000.00	\$116,080.00	\$111,400.00	\$109,000.00	\$108,700.00
BPJ25	\$50,470.00		2.2588	2.3000	2.2073	2.1597
BPY26	\$114,000.00	0.4427		1.0182	0.9772	0.9561
BPOA7	\$116,080.00	0.4348	0.9821		0.9597	0.9390
BPOB7	\$111,400.00	0.4531	1.0233	1.0420		0.9785
BPOC7	\$109,000.00	0.4630	1.0459	1.0650	1.0220	
BPOD7	\$108,700.00	0.4643	1.0488	1.0679	1.0248	1.0028

Promedio Histórico BPOD7 Vs	0.9338	0.9806	0.9236	0.8418	1.0551
Variación vs Promedio Histórico	1.2199	-0.0271	0.0128	0.134	-0.0578

## Curva de Bonos por Legislación



## Curva de Soberanos LATAM

