

# INVERSORES DEL CARAJO

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Se viene el verano  
(Versión reducida)

DelCarajo S.C.A

Street Address  
City, ST ZIP Code

Phone xxx-xx-xxx9  
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Logo  
Name

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

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# Reporte diario 04 de Febrero 2025

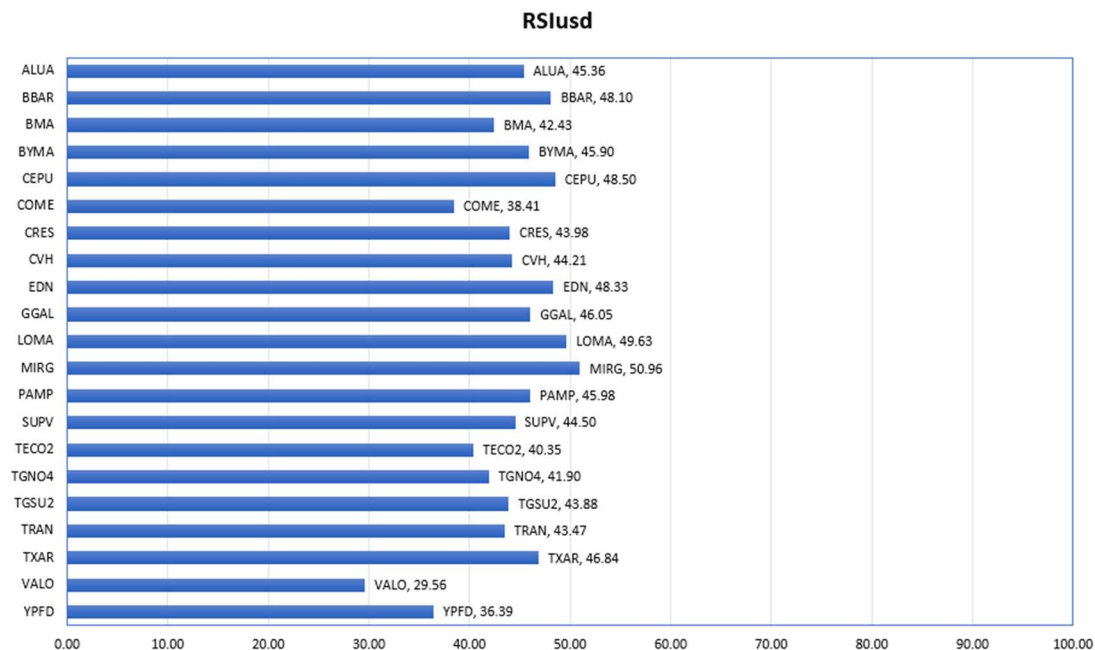
## Panel de Acciones (Cierre día anterior)

Cierre al 03/02/2025	Último ▼	% Día ▼	RSIUSD	RSIArs	% Mes ▼	% Año ▼	% 2024 ▼
<b>Bancarios</b>							
BBAR	\$8,450.00	-3.65%	49.56	48.10	-3.99%	11.38%	328.32%
BHIP	\$535.00	0.19%	44.12	42.22	-0.56%	-7.01%	386.99%
BMA	\$11,475.00	-3.97%	43.80	42.43	-4.18%	0.00%	310.62%
BPAT	\$2,585.00	-1.90%	40.91	39.55	-2.47%	-4.46%	350.21%
GGAL	\$7,740.00	-4.21%	47.88	46.05	-3.96%	5.32%	337.01%
SUPV	\$3,780.00	-4.55%	45.93	44.50	-5.05%	5.17%	360.31%
<b>Servicios Financieros</b>							
BYMA	\$478.00	-3.34%	48.00	45.90	-3.44%	1.27%	169.89%
VALO	\$413.50	-3.50%	31.07	29.56	-3.85%	-7.62%	99.55%
<b>Petróleo y Gas</b>							
CAPX	\$7,250.00	-5.60%	35.38	34.78	-5.21%	-16.32%	70.74%
COME	\$227.00	-3.20%	40.13	38.41	-3.62%	-9.05%	236.27%
TGSU2	\$6,640.00	-1.63%	45.47	43.88	-1.78%	-5.56%	130.52%
YPFD	\$46,200.00	-2.07%	38.82	36.39	-2.07%	-8.15%	204.28%
<b>Petróleo y Gas, Equipamentos y servicios</b>							
TGNO4	\$3,800.00	-2.94%	43.35	41.90	-4.47%	-5.32%	102.62%
<b>Servicios Eléctricos y de Generación</b>							
CECO2	\$591.00	-0.84%	55.84	53.47	-1.85%	24.47%	40.30%
CEPU	\$1,685.00	-1.75%	50.44	48.50	-2.04%	-5.08%	97.32%
EDN	\$2,265.00	-1.74%	50.19	48.33	-1.95%	-11.02%	155.55%
PAMP	\$4,080.00	-3.77%	47.95	45.98	-3.77%	-2.04%	117.45%
TRAN	\$2,625.00	-5.75%	44.96	43.47	-6.28%	-5.09%	122.85%
<b>Servicios Gas</b>							
CGPA2	\$3,075.00	-5.67%	47.36	45.74	-3.83%	-19.20%	264.15%
DGCU2	\$1,940.00	-3.96%	49.06	47.52	-4.46%	2.12%	92.27%
GBAN	\$2,250.00	2.51%	45.53	43.96	2.73%	4.88%	136.91%
METR	\$2,395.00	-4.01%	38.70	38.03	-3.81%	-13.82%	248.56%
ECOG	\$31,300.00	-2.72%	85.98	83.75	0.00%	#DIV/0!	0.00%

Cierre al 03/02/2025	Último ▼	% Día ▼	RSIUSD	RSIArs	% Mes ▼	% Año ▼	% 2024 ▼
<b>Infraestructura de Transporte</b>							
AUSO	\$3,390.00	0.30%	37.44	35.17	-0.74%	-12.52%	96.47%
<b>Construcción</b>							
OEST	\$991.00	0.10%	39.92	37.47	0.61%	-13.01%	59.36%
HARG	\$2,195.00	-0.23%	47.59	45.33	-0.68%	0.69%	44.57%
LOMA	\$2,830.00	-0.53%	51.66	49.63	-0.88%	-2.08%	106.66%
FERR	\$39.05	-0.51%	42.43	40.50	-1.15%	-8.17%	-38.41%
<b>Containers &amp; Packaging</b>							
RIGO	\$850.00	-3.52%	27.25	28.92	-2.84%	-17.69%	24.48%
<b>Computadoras, electrónica y electrodomésticos</b>							
MIRG	\$27,375.00	0.83%	56.07	50.96	0.55%	4.70%	158.64%
<b>Electrodomésticos</b>							
DOME	\$74.50	3.47%	60.58	58.19	3.47%	#N/A	#N/A
LONG	\$33.85	-2.59%	43.57	40.70	-2.45%	-6.74%	-6.44%
GARO	\$242.75	2.86%	59.68	58.03	2.86%	22.76%	66.18%
<b>Metales y Minería</b>							
ALUA	\$854.00	-1.50%	47.98	45.36	-1.27%	-4.04%	-1.16%
TXAR	\$844.00	-1.17%	49.76	46.84	-1.52%	-6.03%	8.48%
<b>Producción papel</b>							
CELU	\$807.00	-1.22%	37.67	35.79	-1.22%	-13.41%	62.65%
FIPL	\$327.00	-1.80%	37.53	36.94	-1.35%	-8.88%	124.96%
<b>Farmacéuticas</b>							
RICH	\$1,690.00	2.42%	48.03	44.90	2.42%	-5.85%	149.31%
ROSE	\$115.00	0.00%	39.37	44.55	#N/A	#N/A	92.13%
<b>Químicas</b>							
CARC	\$29.70	-0.34%	39.79	38.06	0.34%	-8.98%	139.78%

Cierre al 03/02/2025	Último ▼	% Día ▼	RSIUSD	RSIArs	% Mes ▼	% Año ▼	% 2024 ▼
<b>Alimentos, Ganadería, Agricultura</b>							
CADO	\$502.00	0.20%	41.95	37.38	-0.80%	-1.78%	5.64%
CRES	\$1,470.00	-2.97%	45.80	43.98	-3.30%	-2.01%	60.66%
INVJ	\$416.00	-0.48%	42.76	41.18	-1.32%	-9.04%	-7.83%
INTR	\$410.00	0.00%	51.89	49.00	-0.61%	-0.85%	141.41%
LEDE	\$1,500.00	-1.32%	51.92	49.10	-1.32%	2.39%	100.96%
MOLA	\$30,900.00	-2.14%	52.64	51.36	-2.77%	3.02%	59.32%
MOLI	\$4,380.00	-4.58%	45.18	43.95	-2.18%	-13.82%	121.84%
MORI	\$319.50	0.79%	40.02	39.08	-0.47%	-16.42%	346.75%
SAMI	\$1,250.00	0.81%	53.32	50.63	0.40%	-2.35%	38.66%
SEMI	\$33.10	-2.79%	45.05	44.60	-2.35%	-19.39%	-58.21%
<b>Maquinaria y equipamentos</b>							
AGRO	\$67.30	-2.60%	43.94	42.56	-2.60%	-6.66%	34.51%
<b>Retail y Venta al público</b>							
PATA	\$1,605.00	-3.02%	40.04	39.29	-0.91%	-8.89%	90.48%
HAVA	\$6,300.00	0.96%	46.67	43.81	0.96%	-1.41%	-12.28%
<b>Medios y Publicidad</b>							
GCLA	\$3,070.00	-4.21%	47.90	45.96	-4.21%	19.69%	200.18%
<b>Servicios de Telecomunicación</b>							
CVH	\$7,340.00	-2.39%	46.48	44.21	-2.26%	3.67%	108.53%
TECO2	\$2,855.00	-2.06%	42.18	40.35	-2.57%	-7.49%	117.44%
<b>Software y servicios de IT</b>							
GAMI	\$201.50	-0.62%	47.07	45.16	-0.99%	0.63%	27.07%
BOLT	\$47.35	-2.17%	35.56	33.11	-2.27%	-9.04%	92.42%
<b>Real State</b>							
CTIO	\$2,330.00	-1.06%	35.68	34.57	-1.70%	-9.22%	78.63%
GCDI	\$29.40	-2.33%	45.07	42.77	-2.49%	-6.23%	85.21%
IRSA	\$1,730.00	-2.54%	43.40	41.88	-1.97%	-3.33%	112.40%

## RSI Panel Líder (Cierre día anterior)

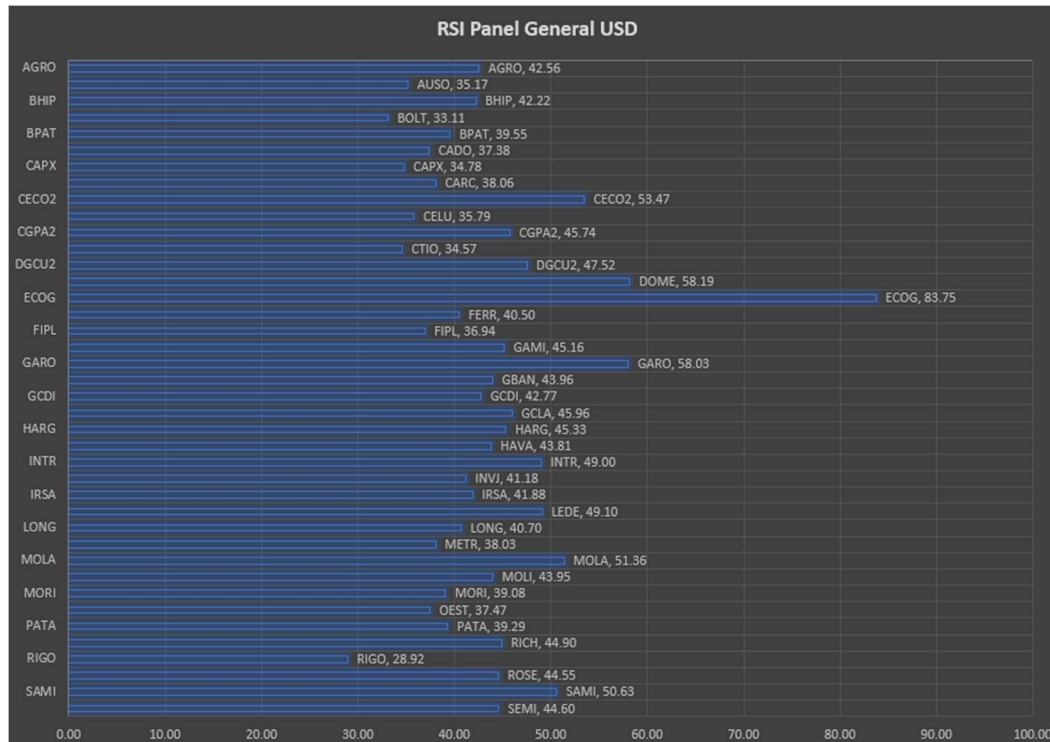


	Último ▼	% Día ▼	RSI		% Mes ▼	% Año ▼	% 2024 ▼
CCL	\$ 1,195.74	0.87%	59.29		0.87%	0.74%	19.10%
MEP	\$ 1,178.82	1.20%	68.00		1.20%	0.72%	18.07%
MERVAL	\$ 2,564,659.00	-4.33%	50.08		-1.33%	1.22%	172.31%

Especie ▼	Último ▼	% Día ▼	RSIAr	RSIUSD	Beta	% Mes ▼	% Año ▼	% 2024 ▼	Cambio Vol (000)	Volumen (000)	Cap Bursátil (MM)	Señal MACD	MACD Tendencia	Precio Tendencia
ALUA	\$854.00	-1.50%	47.98	45.36	0.815	-1.27%	-4.04%	-1.16%	-40.5%	483.26	3,339.36	Compra		
BBAR	\$8,450.00	-3.65%	49.56	48.10	1.238	-3.99%	11.38%	328.32%	-28.6%	219.94	5,177.40	Venta		
BMA	\$11,475.00	-3.97%	43.80	42.43	1.265	-4.18%	0.00%	310.62%	-26.3%	314.54	7,208.34	Venta		
BYMA	\$478.00	-3.34%	48.00	45.90	0.487	-3.44%	1.27%	169.89%	-45.6%	2,287.22	1,446.64	Venta		
CEPU	\$1,685.00	-1.75%	50.44	48.50	1.026	-2.04%	-5.00%	97.32%	-23.8%	1,010.51	2,532.13	Venta		
COME	\$227.00	-3.20%	40.13	38.41	0.764	-3.62%	-9.05%	236.27%	0.2%	2,406.86	708.02	Venta		
CRES	\$1,470.00	-2.97%	45.80	43.98	0.901	-3.30%	-2.01%	60.66%	-47.4%	227.03	876.64	Venta		
CVH	\$7,340.00	-2.39%	46.48	44.21	0.903	-2.28%	3.67%	108.53%	-67.8%	2.80	888.92	Venta		
EDN	\$2,265.00	-1.74%	50.19	48.33	1.040	-1.95%	-11.02%	155.55%	-53.0%	569.10	1,001.61	Compra		
GGAL	\$7,740.00	-4.21%	47.88	46.05	1.324	-3.96%	5.32%	337.01%	33.9%	2,930.68	10,255.75	Venta		
LOMA	\$2,830.00	-0.53%	51.66	49.63	0.829	-0.88%	-2.08%	106.66%	-53.1%	253.75	1,651.26	Compra		
MIRG	\$27,375.00	0.83%	56.07	50.96	0.700	0.55%	4.70%	158.64%	-18.0%	4.23	351.25	Venta		
PAMP	\$4,080.00	-3.77%	47.95	45.98	1.522	-3.77%	-2.04%	117.45%	-9.8%	1,476.55	5,764.88	Venta		
SUPV	\$3,780.00	-4.55%	45.93	44.50	1.351	-5.05%	5.17%	360.31%	-6.9%	792.52	1,493.04	Venta		
TECO2	\$2,855.00	-2.06%	42.16	40.35	0.948	-2.57%	-7.49%	117.44%	-61.7%	113.88	1,512.94	Venta		
TGNO4	\$3,800.00	-2.94%	43.35	41.90	1.031	-4.47%	-5.32%	102.62%	#FELD	175.10	280.08	Venta		
TGSU2	\$6,640.00	-1.63%	45.47	43.88	0.940	-1.78%	-5.56%	130.52%	6.5%	423.58	2,307.85	Venta		
TRAN	\$2,625.00	-5.75%	44.96	43.47	0.995	-6.28%	-5.09%	122.85%	-6.5%	317.39	411.72	Venta		
TXAR	\$844.00	-1.17%	49.76	46.84	0.731	-1.52%	-6.03%	8.48%	-30.1%	1,377.47	3,812.43	Compra		
VALO	\$413.50	-3.50%	31.07	29.56	0.851	-3.85%	-7.62%	99.55%	39.3%	1,975.20	355.00	Venta		
YPFD	\$46,200.00	-2.07%	38.82	36.39	1.233	-2.07%	-8.15%	204.28%	-21.8%	398.79	18,168.66	Venta		



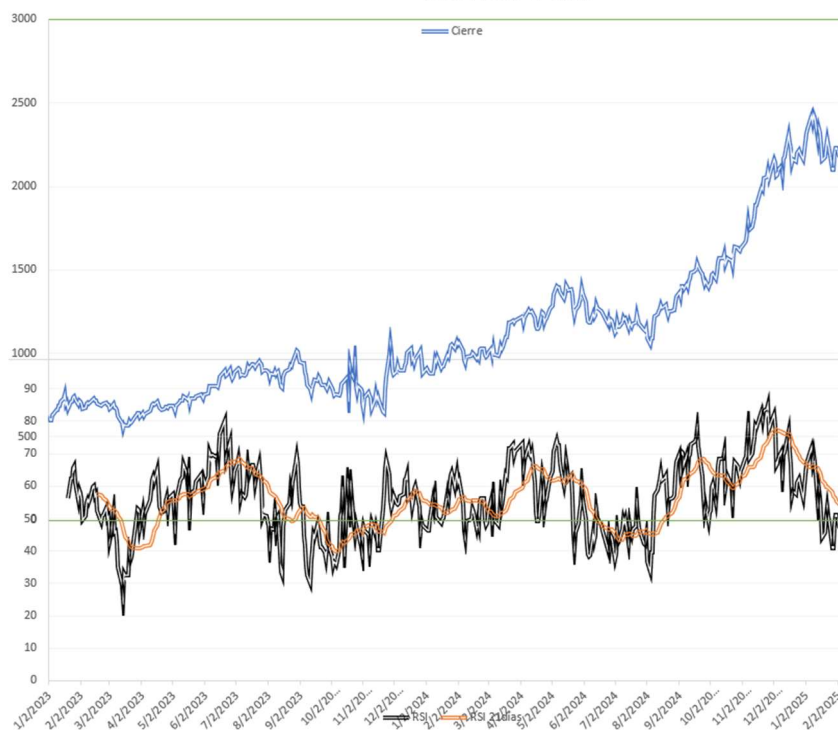
## RSI Panel General



Especie ▼	Último ▼	% Día ▼	RSI	RSIUSD	Beta % Mes ▼	% Año ▼	% 2024 ▼	Cambio Vol ('000)	Volumen ('000)	Cap Bursátil (MM)	Señal MACD	MACD Tendencia	Precio Tendencia
AGRO	\$67.30	-2.60%	43.94	42.56	1.09	-2.60%	-6.66%	34.58%	-18%	2,980.98	80.76	0.02	
AUSO	\$3,390.00	0.30%	37.44	35.17	1.03	-0.74%	-12.52%	96.47%	-48%	16.10	102.99	-34.18	
BHIP	\$535.00	0.19%	44.12	42.22	1.29	-0.56%	-7.01%	386.98%	-16%	536.86	782.90	-8.58	
BOLT	\$47.35	-2.17%	35.56	33.11	1.79	-2.27%	-9.04%	92.42%	55%	530.20	116.69	-0.01	
BPAT	\$2,585.00	-1.90%	40.91	39.55	1.08	-2.47%	-4.46%	350.21%	-50%	20.01	2,001.30	-49.09	
CADO	\$502.00	0.20%	41.95	37.38	0.74	-0.80%	-1.78%	5.64%	-64%	8.29	60.60	-0.90	
CAPX	\$7,250.00	-5.60%	35.38	34.78	0.61	-5.21%	-16.32%	70.74%	2%	3.71	1,210.67	-148.08	
CARC	\$29.70	-0.34%	39.79	38.06	1.17	0.34%	-8.98%	139.78%	-60%	367.87	32.53	-0.23	
CECO2	\$591.00	-0.84%	55.84	53.47	0.76	-1.85%	24.47%	40.30%	-58%	73.64	324.78	-5.36	
CELU	\$807.00	-1.22%	37.67	35.79	0.58	-1.22%	-13.41%	62.65%	#FIELD#	38.21	62.47	0.20	
CGPA2	\$3,075.00	-5.67%	47.36	45.74	1.37	-3.83%	-19.20%	264.15%	-91%	2.59	742.25	-14.73	
CTIO	\$2,330.00	-1.06%	35.68	34.57	0.70	-1.70%	-9.22%	78.63%	-68%	13.26	1,002.89	-28.12	
DGCU2	\$1,940.00	-3.96%	49.06	47.52	0.97	-4.46%	2.12%	92.27%	-80%	46.76	198.88	15.02	
DOME	\$74.50	3.47%	60.58	58.19	0.52	3.47%	#N/A	#N/A	245%	29.96	8.70	-0.14	
ECOG	\$31,300.00	-2.72%	65.96	63.75	#FIELD#	0.00%	#FIELD#	#FIELD#	#FIELD#	0.11	#FIELD#	0.00	
FERR	\$29.05	-0.51%	42.43	40.50	0.86	-1.15%	-8.17%	-38.41%	3%	479.39	180.30	-0.45	
FIPL	\$327.00	-1.80%	37.53	36.94	0.73	-1.35%	-8.88%	124.96%	-70%	23.24	46.44	-4.91	

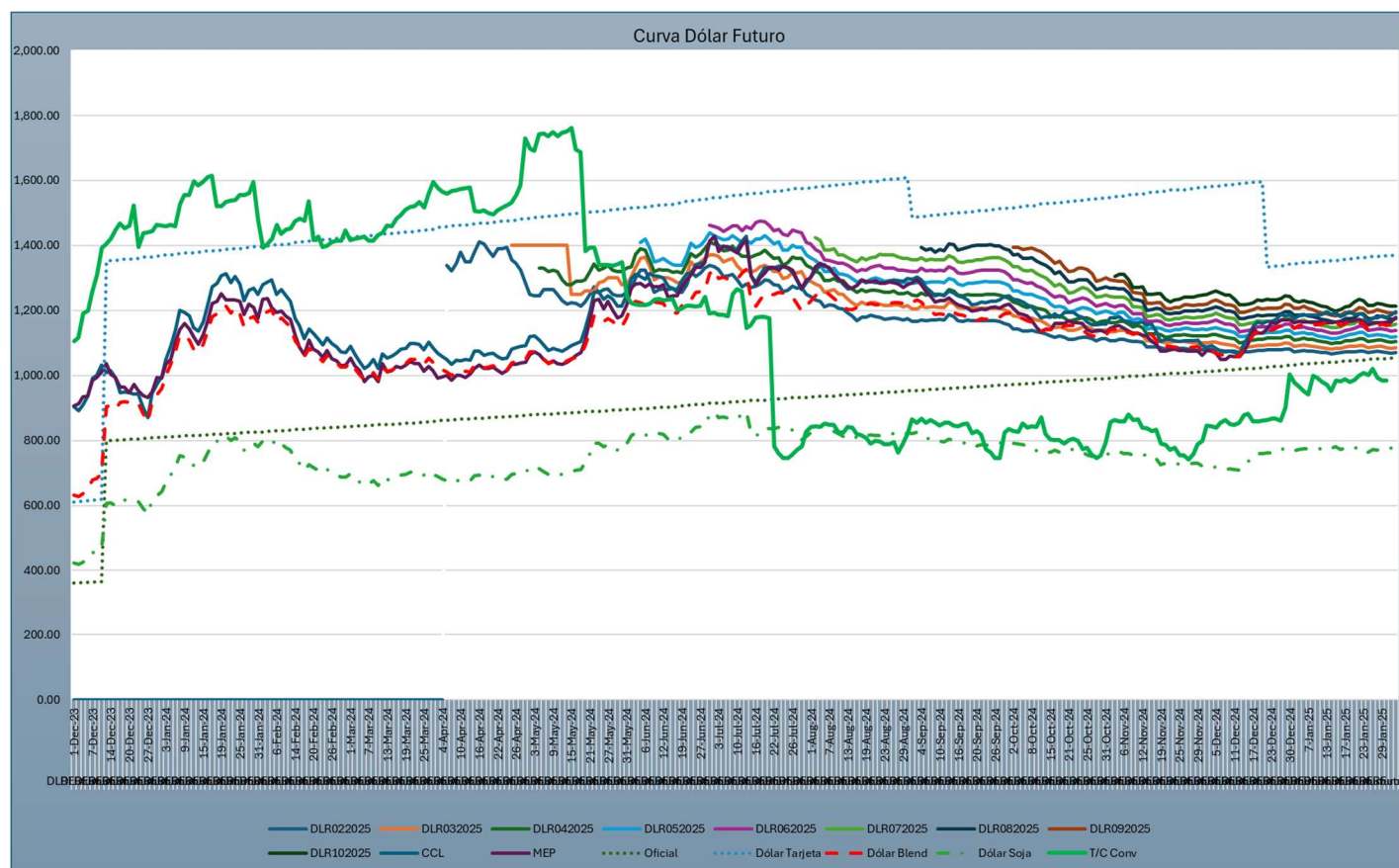
GAMI	\$20150	-0.62%	47.07	45.16	0.74	-0.98%	0.62%	27.07%	-58%	16.47	68.51	#DIV/0!	
GARO	\$242.75	2.86%	59.68	58.03	0.71	2.86%	22.76%	66.18%	19%	17.43	7.37	-0.31	
GBAN	\$2,250.00	2.5%	45.53	43.96	0.92	2.73%	4.88%	136.91%	-5%	12.07	219.61	-63.14	
GCDI	\$29.40	-2.33%	45.07	42.77	1.42	-2.49%	-6.23%	85.21%	-54%	211.55	32.48	-0.03	
GLCA	\$3,070.00	-4.2%	47.90	45.96	0.71	-4.2%	19.63%	200.18%	-24%	5.95	164.86	-56.05	
HARG	\$2,195.00	-0.23%	47.59	45.33	0.88	-0.68%	0.63%	44.57%	-24%	19.26	653.97	-5.54	
HAVA	\$6,300.00	0.96%	46.67	43.81	0.85	0.96%	-1.41%	-12.28%	113%	14.33	93.72	-38.25	
INTR	\$410.00	0.00%	51.89	49.00	1.09	-0.61%	-0.85%	141.41%	-8%	1.44	49.65	1.09	
INVI	\$416.00	-0.48%	42.76	41.18	0.88	-1.32%	-3.04%	-7.83%	-33%	34.33	255.08	-0.17	
IRSA	\$1730.00	-2.54%	43.40	41.88	0.94	-1.97%	-3.33%	112.40%	-47%	203.08	1,234.57	-10.29	
LEDE	\$1,500.00	-1.32%	51.92	49.30	0.95	-1.32%	2.39%	100.96%	-76%	10.85	659.57	-5.24	
LONG	\$33.85	-2.59%	43.57	40.70	1.06	-2.45%	-6.74%	-6.44%	-36%	427.30	5.20	0.17	
METR	\$2,395.00	-4.0%	38.70	38.03	1.19	-3.81%	-13.82%	248.56%	-3%	374.27	353.19	-34.52	
MOLA	\$30,900.00	-2.14%	52.64	51.36	0.66	-2.77%	3.02%	59.32%	-63%	1.21	1,282.81	-170.03	
MOLI	\$4,280.00	-4.58%	45.18	43.95	1.21	-2.18%	-13.82%	121.84%	-34%	11.61	873.15	-53.44	
MORI	\$319.50	0.79%	40.02	39.08	1.42	-0.47%	-16.42%	346.75%	-35%	257.76	60.95	-2.61	
OEST	\$991.00	0.10%	39.92	37.47	0.87	0.61%	-13.01%	59.36%	-8%	4.03	77.69	-2.56	
PATA	\$1,605.00	-3.02%	40.04	39.29	0.70	-0.91%	-8.89%	90.48%	66%	9.87	619.62	-15.24	
RICH	\$1,690.00	2.42%	48.03	44.90	0.37	2.42%	-5.85%	149.31%	-20%	7.85	23.94	-7.34	
RIGO	\$950.00	-3.52%	27.25	28.32	0.35	-2.84%	-17.63%	24.48%	-76%	0.27	123.30	-7.86	
ROSE	\$115.00	0.00%	39.37	44.55	0.76	#N/A	#N/A	92.13%	-65%	0.69	5.74	0.06	
SAMI	\$1,250.00	0.81%	53.32	50.63	0.96	0.40%	-2.35%	38.66%	-2%	71.07	1,475.94	0.15	
SEMI	\$33.10	-2.79%	45.05	44.60	0.81	-2.35%	-19.39%	-58.21%	-35%	1,246.57	82.75	0.02	

## MÉRVAL Y RSI



## Dólar Futuro

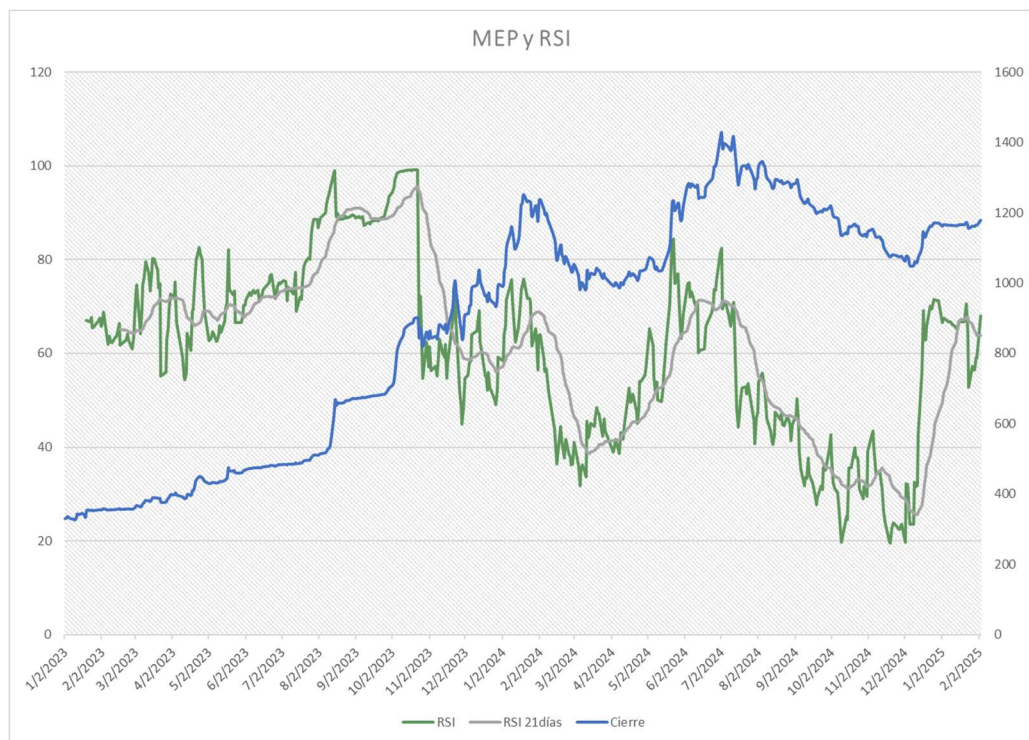
Posición	Posicion	Fecha	Ajuste	Pase	Pase %	Día	Tasa direct	T.N.A.	T.E.A.
Dólar Spot	0	2/4/2025	\$ 1,052.80						
DLR022025	1	2/28/2025	\$ 1,070.50	\$ 17.70	1.68%	24	1.68%	25.57%	28.86%
DLR032025	2	3/31/2025	\$ 1,085.50	\$ 15.00	1.40%	31	3.11%	20.61%	22.51%
DLR042025	3	4/30/2025	\$ 1,104.00	\$ 18.50	1.70%	30	4.86%	20.88%	22.62%
DLR052025	4	5/31/2025	\$ 1,120.50	\$ 16.50	1.49%	31	6.43%	20.23%	21.66%
DLR062025	5	6/30/2025	\$ 1,139.00	\$ 18.50	1.65%	30	8.19%	20.47%	21.74%
DLR072025	6	7/31/2025	\$ 1,158.00	\$ 19.00	1.67%	31	9.99%	20.61%	21.70%
DLR082025	7	8/31/2025	\$ 1,176.00	\$ 18.00	1.55%	31	11.70%	20.53%	21.43%
DLR092025	8	9/30/2025	\$ 1,191.50	\$ 15.50	1.32%	30	13.17%	20.20%	20.90%
DLR102025	9	10/31/2025	\$ 1,214.00	\$ 22.50	1.89%	31	15.31%	20.78%	21.33%
DLR112025	10	11/30/2025	\$ 1,242.00	\$ 28.00	2.31%	30	17.97%	21.94%	22.35%
DLR122025	11	12/31/2025	\$ 1,265.00	\$ 23.00	1.85%	31	20.16%	22.29%	22.52%
DLR012026	12	1/31/2026	\$ 1,283.00	\$ 18.00	1.42%	31	21.87%	22.11%	22.13%



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



	Último ▼	% Día ▼	RSI		% Mes ▼	% Año ▼	% 2024 ▼
CCL	\$ 1,195.74 📈	0.87%	59.29		📈 0.87%	📈 0.74%	📈 19.10%
MEP	\$ 1,178.82 📈	1.20%	68.00		📈 1.20%	📈 0.72%	📈 18.07%
MERVAL	\$ 2,564,659.00 📉	-4.33%	50.08		📉 -1.33%	📈 1.22%	📈 172.31%

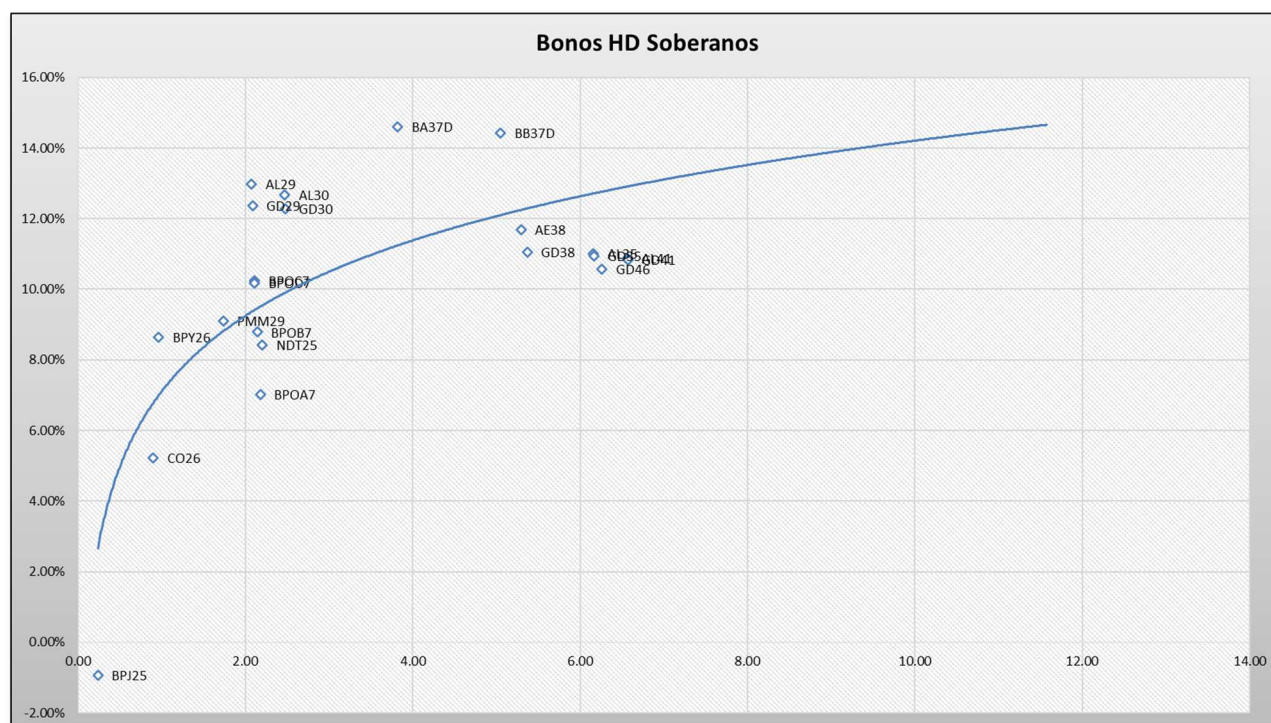




## Curva de Bonos HD Soberanos y Subsoberanos

\* Bonos Valuados a un CCL \$1,187.13 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 Yield	Ret Total	Upside TIR
AL29	ARS	2.07	2.21	12.99%	\$69.58	\$82,600.00	77.3%	7.8%	6.6%	6.2%
GD29	NY	2.09	2.22	12.37%	\$70.43	\$83,610.00	78.2%	7.4%	6.3%	4.9%
AL30	ARS	2.47	2.62	12.68%	\$65.25	\$77,460.00	74.1%	7.3%	6.3%	6.6%
GD30	NY	2.48	2.63	12.28%	\$65.86	\$78,190.00	74.8%	7.1%	6.1%	5.6%
AL35	ARS	6.16	6.50	11.01%	\$67.88	\$80,580.00	67.7%	6.1%	7.1%	6.1%
GD35	NY	6.16	6.50	10.94%	\$68.16	\$80,920.00	68.0%	6.1%	7.1%	5.7%
AE38	ARS	5.29	5.60	11.68%	\$69.83	\$82,900.00	69.6%	7.2%	5.5%	9.0%
GD38	NY	5.37	5.66	11.06%	\$72.06	\$85,550.00	71.8%	6.9%	5.2%	5.6%
AL41	ARS	6.57	6.92	10.88%	\$63.22	\$75,050.00	63.1%	5.5%	5.0%	5.7%
GD41	NY	6.57	6.93	10.82%	\$63.43	\$75,300.00	63.3%	5.5%	5.0%	5.4%
GD46	NY	6.26	6.59	10.58%	\$65.79	\$78,100.00	67.1%	8.3%	3.9%	3.5%
BA37D	NY	3.82	4.23	14.61%	\$70.34	\$83,500.00	71.0%	9.9%	5.8%	20.9%
BB37D	NY	5.05	5.40	14.43%	\$63.57	\$75,460.00	62.0%	9.2%	7.3%	26.7%
BPOA7	ARS	2.18	2.11	7.03%	\$97.03	\$115,190.00	95.8%	5.2%	6.0%	-6.2%
BPOB7	ARS	2.14	2.11	8.78%	\$93.42	\$110,900.00	92.2%	5.4%	7.5%	-2.6%
BPOC7	ARS	2.11	2.11	10.25%	\$90.56	\$107,510.00	89.4%	5.5%	8.7%	0.5%
BPOD7	ARS	2.11	2.11	10.18%	\$90.69	\$107,660.00	89.5%	5.5%	8.6%	0.4%
BPJ25	ARS	0.24	0.21	-0.93%	\$41.78	\$49,600.00	100.2%	2.2%	-0.5%	-2.4%
BPY26	ARS	0.96	0.95	8.65%	\$95.10	\$112,900.00	94.6%	5.5%	6.8%	-1.3%
NDT25	NY	2.20	2.14	8.43%	\$83.48	\$99,100.00	96.9%	7.8%	3.9%	-3.3%
PMM29	NY	1.73	1.71	9.11%	\$66.72	\$79,200.00	94.3%	7.3%	4.2%	-1.5%
CO26	NY	0.90	0.00	5.23%	\$22.32	\$26,500.00	101.9%	4.4%	2.9%	-4.1%

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

		Upside / Downside del Precio del Bono según Target Tir															
Ticker	Tir Hoy	7%	8%	9%	10%	11%	12%	13%	14%	15%	16%	17%	18%	19%	20%	21%	22%
AL29	13.0%	13.1%	10.7%	8.4%	6.2%	4.0%	2.0%	0.0%	-1.9%	-3.8%	-5.6%	-7.3%	-9.0%	-10.6%	-12.2%	-13.7%	-15.2%
GD29	12.4%	11.7%	9.3%	7.1%	4.9%	2.8%	0.7%	-1.2%	-3.1%	-5.0%	-6.7%	-8.4%	-10.1%	-11.7%	-13.3%	-14.8%	-16.2%
AL30	12.7%	14.9%	12.0%	9.3%	6.6%	4.1%	1.6%	-0.7%	-3.0%	-5.1%	-7.2%	-9.2%	-11.2%	-13.0%	-14.8%	-16.5%	-18.2%
GD30	12.3%	13.8%	11.0%	8.2%	5.6%	3.1%	0.7%	-1.7%	-3.9%	-6.0%	-8.1%	-10.1%	-12.0%	-13.8%	-15.6%	-17.3%	-18.9%
AL35	11.0%	27.6%	19.9%	12.7%	6.1%	0.0%	-5.6%	-10.8%	-15.6%	-20.1%	-24.3%	-28.2%	-31.8%	-35.2%	-38.3%	-41.2%	-44.0%
GD35	10.9%	27.1%	19.4%	12.2%	5.7%	-0.4%	-6.0%	-11.2%	-16.0%	-20.5%	-24.6%	-28.5%	-32.1%	-35.4%	-38.6%	-41.5%	-44.2%
AE38	11.7%	28.4%	21.4%	14.9%	9.0%	3.5%	-1.6%	-6.3%	-10.7%	-14.8%	-18.6%	-22.1%	-25.4%	-28.5%	-31.4%	-34.1%	-36.6%
GD38	11.1%	24.4%	17.6%	11.4%	5.6%	0.3%	-4.6%	-9.2%	-13.5%	-17.4%	-21.1%	-24.5%	-27.7%	-30.7%	-33.5%	-36.1%	-38.6%
AL41	10.9%	29.3%	20.6%	12.8%	5.7%	-0.8%	-6.7%	-12.1%	-17.0%	-21.5%	-25.7%	-29.5%	-33.0%	-36.3%	-39.3%	-42.1%	-44.8%
GD41	10.8%	28.9%	20.2%	12.4%	5.4%	-1.1%	-7.0%	-12.3%	-17.3%	-21.8%	-25.9%	-29.7%	-33.3%	-36.5%	-39.5%	-42.3%	-44.9%
GD46	10.6%	26.1%	17.7%	10.2%	3.5%	-2.5%	-7.9%	-12.8%	-17.2%	-21.3%	-25.0%	-28.4%	-31.5%	-34.3%	-36.9%	-39.4%	-41.6%
BA37D	14.6%	39.0%	32.5%	26.5%	20.9%	15.7%	10.9%	6.5%	2.4%	-1.5%	-5.1%	-8.4%	-11.6%	-14.5%	-17.3%	-19.9%	-22.3%
BB37D	14.4%	51.2%	42.3%	34.2%	26.7%	19.9%	13.5%	7.6%	2.2%	-2.8%	-7.5%	-11.8%	-15.8%	-19.6%	-23.0%	-26.3%	-29.3%
BPOA7	7.0%	0.1%	-2.1%	-4.2%	-6.2%	-8.1%	-10.0%	-11.9%	-13.6%	-15.4%	-17.0%	-18.7%	-20.2%	-21.8%	-23.3%	-24.7%	-26.1%
BPOB7	8.8%	3.9%	1.7%	-0.5%	-2.6%	-4.6%	-6.5%	-8.4%	-10.3%	-12.1%	-13.8%	-15.5%	-17.2%	-18.7%	-20.3%	-21.8%	-23.3%
BPOC7	10.2%	7.2%	4.9%	2.7%	0.5%	-1.6%	-3.6%	-5.6%	-7.5%	-9.3%	-11.1%	-12.9%	-14.5%	-16.2%	-17.8%	-19.3%	-20.8%
BPOD7	10.2%	7.1%	4.8%	2.5%	0.4%	-1.7%	-3.7%	-5.7%	-7.6%	-9.4%	-11.2%	-13.0%	-14.7%	-16.3%	-17.9%	-19.4%	-21.0%
BPJ25	-0.9%	-1.8%	-2.0%	-2.2%	-2.4%	-2.6%	-2.8%	-3.0%	-3.2%	-3.4%	-3.6%	-3.8%	-4.0%	-4.2%	-4.4%	-4.5%	-4.7%
BPY26	8.6%	1.6%	0.6%	-0.3%	-1.3%	-2.2%	-3.1%	-4.0%	-4.9%	-5.8%	-6.6%	-7.5%	-8.3%	-9.1%	-9.9%	-10.6%	-11.4%
NDT25	8.4%	3.2%	1.0%	-1.2%	-3.3%	-5.4%	-7.3%	-9.2%	-11.0%	-12.7%	-14.4%	-16.0%	-17.6%	-19.1%	-20.5%	-21.9%	-23.3%
PMM29	9.1%	3.8%	2.0%	0.2%	-1.5%	-3.2%	-4.8%	-6.3%	-7.8%	-9.3%	-10.7%	-12.0%	-13.3%	-14.6%	-15.9%	-17.1%	-18.2%
CO26	5.2%	-1.6%	-2.4%	-3.3%	-4.1%	-4.9%	-5.7%	-6.5%	-7.2%	-8.0%	-8.7%	-9.4%	-10.1%	-10.8%	-11.5%	-12.2%	-12.8%

\* Bonos Valuados a un CCL \$1,187,13 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
		\$83,610.00	\$78,190.00	\$80,920.00	\$85,550.00	\$75,300.00	\$78,100.00
AL29	\$82,600.00	1.0122	0.9466	0.9797	1.0357	0.9116	0.9455
AL30	\$77,460.00	1.0794	1.0094	1.0447	1.1044	0.9721	1.0083
AL35	\$80,580.00	1.0376	0.9703	1.0042	1.0617	0.9345	0.9692
AE38	\$82,900.00	1.0086	0.9432	0.9761	1.0320	0.9083	0.9421
AL41	\$75,050.00	1.1141	1.0418	1.0782	1.1399	1.0033	1.0406

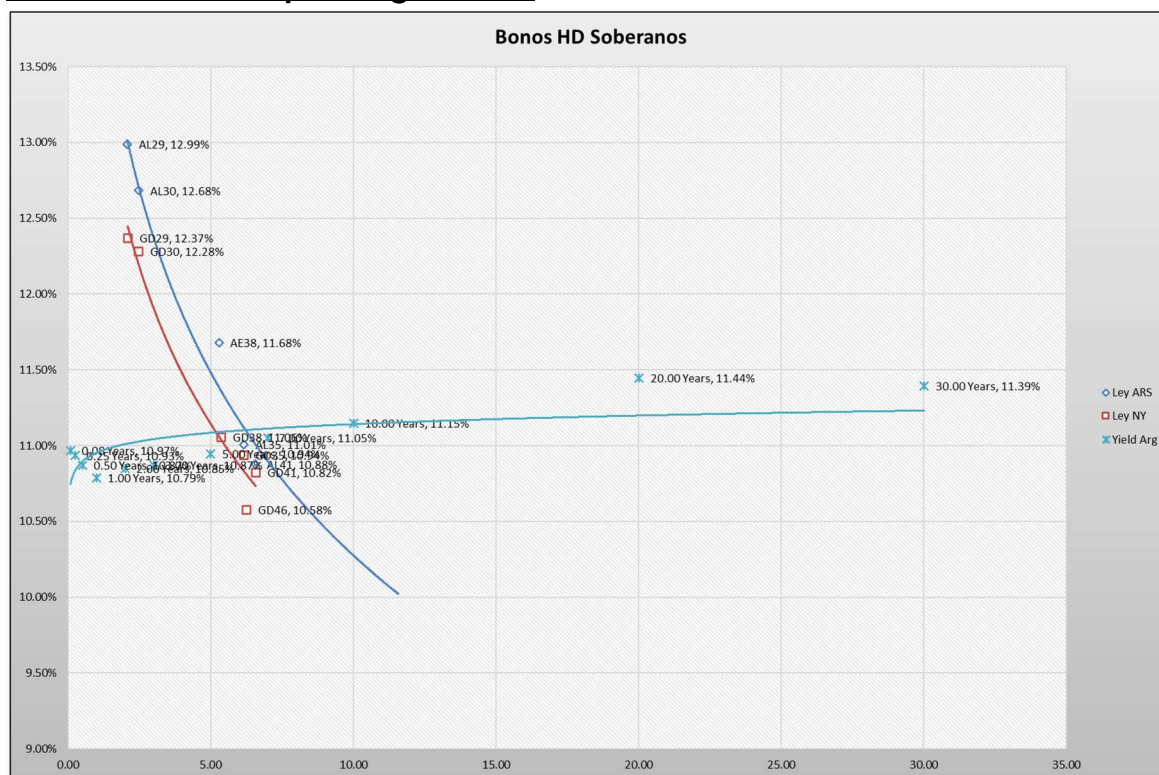
Comparación de ratios vs Gap de legislación						
Promedio Legislación	1.0122	0.0000	-0.0028	-0.0080	0.0197	-0.0089
Promedio Histórico		1.0796	1.1015	1.0408	1.1039	1.0751
Variación vs Promedio Histórico		-0.0674	-0.0921	-0.0366	-0.072	-0.0717
Promedio Desde 2024		1.0331	1.0385	1.0106	1.0503	1.0203
Variación vs Promedio Desde 2024		-0.0209	-0.0291	-0.0064	-0.0183	-0.0169

		BPJ25	BPY26	BPOA7	BPOB7	BPOC7	BPOD7
		\$49,600.00	\$112,900.00	\$115,190.00	\$110,900.00	\$107,510.00	\$107,660.00
BPJ25	\$49,600.00		2.2762	2.3224	2.2359	2.1675	2.1706
BPY26	\$112,900.00	0.4393		1.0203	0.9823	0.9523	0.9536
BPOA7	\$115,190.00	0.4306	0.9801		0.9628	0.9333	0.9346
BPOB7	\$110,900.00	0.4472	1.0180	1.0387		0.9694	0.9708
BPOC7	\$107,510.00	0.4614	1.0501	1.0714	1.0315		1.0014
BPOD7	\$107,660.00	0.4607	1.0487	1.0699	1.0301	0.9986	

Promedio Histórico BPOD7 Vs	0.9338	0.9806	0.9236	0.8418	1.0551
Variación vs Promedio Histórico	1.2367	-0.027	0.011	0.129	-0.0537



## Curva de Bonos por Legislación



## Curva de Soberanos LATAM

