

INVERSORES DEL CARAJO

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 13 de Enero 2025

Panel de Acciones (Cierre día anterior)

Cierre al 10/01/2025	Último ▼	% Día ▼	RSIUSD	RSIArs	% Mes ▼	% Año ▼	% 2024 ▼
Bancarios							
BBAR	\$9,420.00	0.75%	74.74	72.93	24.47%	24.47%	328.32%
BHIP	\$619.00	0.98%	65.35	62.63	8.23%	8.23%	386.99%
BMA	\$13,775.00	-2.82%	69.48	67.21	19.43%	19.43%	310.62%
BPAT	\$3,195.00	0.16%	68.85	66.08	18.77%	18.77%	350.21%
GGAL	\$8,630.00	-0.12%	73.58	70.61	15.84%	15.84%	341.89%
SUPV	\$4,640.00	0.87%	85.59	84.29	29.79%	29.79%	360.31%

Servicios Financieros							
BYMA	\$510.00	-0.78%	71.59	68.32	9.01%	9.01%	169.89%
VALO	\$453.00	0.67%	76.25	66.47	1.12%	1.12%	99.55%

Petróleo y Gas							
CAPX	\$9,050.00	0.44%	57.55	53.73	3.79%	3.79%	70.74%
COME	\$274.50	-2.31%	59.55	55.76	9.86%	9.86%	236.27%
TGSU2	\$7,650.00	-4.02%	64.72	60.85	8.97%	8.97%	130.52%
YPFD	\$54,900.00	-0.36%	72.90	68.87	9.15%	9.15%	204.28%

Petróleo y Gas, Equipamentos y servicios							
TGNO4	\$4,095.00	-5.10%	48.66	44.81	3.67%	3.67%	102.82%

Servicios Eléctricos y de Generación							
CECO2	\$620.00	1.14%	85.96	80.57	31.70%	31.70%	40.30%
CEPU	\$1,810.00	-3.21%	60.74	56.35	2.54%	2.54%	97.32%
EDN	\$2,235.00	-4.49%	41.21	39.48	-12.01%	-12.01%	155.55%
PAMP	\$4,530.00	-0.98%	70.84	66.24	8.76%	8.76%	117.45%
TRAN	\$2,835.00	-2.91%	55.59	52.44	3.09%	3.09%	122.85%

Servicios Gas							
CGPA2	\$3,420.00	-3.93%	48.35	45.69	-10.44%	-10.44%	264.15%
DGCU2	\$1,750.00	-3.58%	32.54	31.65	-7.67%	-7.67%	92.27%
GBAN	\$2,240.00	5.41%	59.04	54.75	3.95%	3.95%	136.91%
METR	\$2,905.00	-0.51%	62.20	57.40	4.85%	4.85%	248.56%

Cierre al 10/01/2025	Último ▼	% Día ▼	RSIUSD	RSIArs	% Mes ▼	% Año ▼	% 2024 ▼
Infraestructura de Transporte							
AUSO	\$3,815.00	5.68%	56.65	51.77	-0.78%	-0.78%	96.47%
Construcción							
DYCA	\$1,070.00	-1.38%	15.49	15.31	-100.00%	-100.00%	188.25%
OEST	\$1,100.00	1.38%	48.01	43.03	-3.93%	-3.93%	59.36%
HARG	\$2,415.00	-1.02%	64.03	58.70	11.06%	11.06%	44.57%
LOMA	\$3,020.00	0.67%	62.89	57.91	5.56%	5.56%	106.66%
FERR	\$42.95	3.12%	59.79	54.88	0.95%	0.95%	-38.41%
Containers & Packaging							
RIGO	\$990.00	-2.94%	59.72	59.75	-4.90%	-4.90%	24.48%
Computadoras, electrónica y electrodomésticos							
MIRG	\$27,425.00	0.55%	66.87	55.30	4.99%	4.99%	158.64%
Electrodomésticos							
DOME	\$83.80	-6.89%	72.77	71.46	#N/A	#N/A	#N/A
LONG	\$36.75	0.82%	39.76	33.98	0.41%	0.41%	-6.44%
GARO	\$218.25	-7.72%	60.03	57.23	10.37%	10.37%	66.18%

Metales y Minería							
ALUA	\$932.00	1.53%	56.61	50.52	4.37%	4.37%	-1.16%
TXAR	\$903.00	2.85%	51.23	45.43	0.67%	0.67%	8.48%

Producción papel							
CELU	\$966.00	2.88%	56.87	51.34	4.29%	4.29%	62.65%
FIPL	\$373.00	1.50%	63.36	55.87	2.91%	2.91%	124.96%

Farmacéuticas							
RICH	\$1,770.00	1.43%	9.67	12.86	#DIV/0!	#DIV/0!	-100.00%
ROSE	\$118.50	0.00%	50.57	47.02	#N/A	#N/A	92.13%

Químicas							
CARC	\$36.20	-2.16%	58.38	54.26	10.81%	10.81%	139.78%

Cierre al 10/01/2025	Último ▼	% Día ▼	RSIUSD	RSIArs	% Mes ▼	% Año ▼	% 2024 ▼
Alimentos, Ganadería, Agricultura							
CADO	\$513.00	0.39%	49.10	39.58	1.19%	1.19%	5.64%
CRES	\$1,610.00	0.94%	62.59	57.57	6.69%	6.69%	60.66%
INVJ	\$419.00	0.84%	37.40	34.05	-8.16%	-8.16%	-7.83%
INTR	\$405.00	1.25%	48.59	42.64	-1.46%	-1.46%	141.41%
LEDE	\$1,525.00	-0.33%	65.91	57.78	3.75%	3.75%	100.96%
MOLA	\$30,725.00	-3.68%	55.90	54.14	-2.53%	-2.53%	68.94%
MOLI	\$4,945.00	-2.85%	53.58	51.44	-4.99%	-4.99%	121.84%
MORI	\$359.50	1.55%	49.55	46.64	-4.90%	-4.90%	346.75%
SAMI	\$1,295.00	7.47%	51.57	48.23	0.78%	0.78%	38.66%
SEMI	\$38.75	-1.40%	48.04	47.53	-6.42%	-6.42%	-58.21%

Maquinaria y equipamentos							
AGRO	\$73.40	7.94%	49.97	46.74	1.11%	1.11%	34.51%

Retail y Venta al público							
PATA	\$1,860.00	2.48%	54.24	50.27	2.50%	2.50%	90.48%
HAVA	\$7,370.00	-3.66%	70.80	66.41	15.96%	15.96%	-12.28%

Medios y Publicidad							
GLCA	\$3,180.00	-4.65%	74.99	70.16	24.17%	24.17%	200.18%

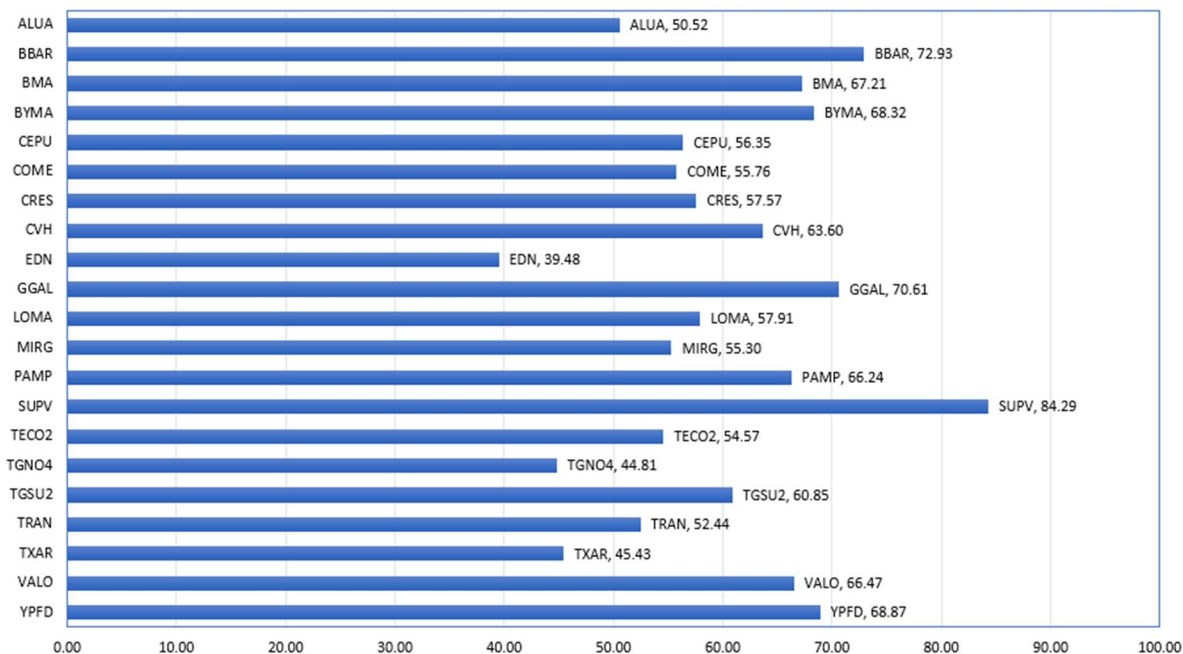
Servicios de Telecomunicación							
CVH	\$8,130.00	1.37%	68.56	63.60	13.96%	13.96%	108.53%
TECO2	\$3,275.00	-0.15%	58.45	54.57	5.54%	5.54%	117.44%

Software y servicios de IT							
GAMI	\$211.50	2.30%	13.25	14.00	#DIV/0!	#DIV/0!	-100.00%
BOLT	\$51.20	1.79%	46.21	39.66	-1.15%	-1.15%	92.42%

Real State							
CTIO	\$2,740.00	4.78%	67.28	61.83	6.67%	6.67%	78.63%
GCDI	\$32.00	4.75%	56.39	51.62	1.76%	1.76%	85.21%
IRSA	\$1,890.00	-1.05%	56.22	51.35	5.00%	5.00%	112.40%

RSI Panel Líder (Cierre día anterior)

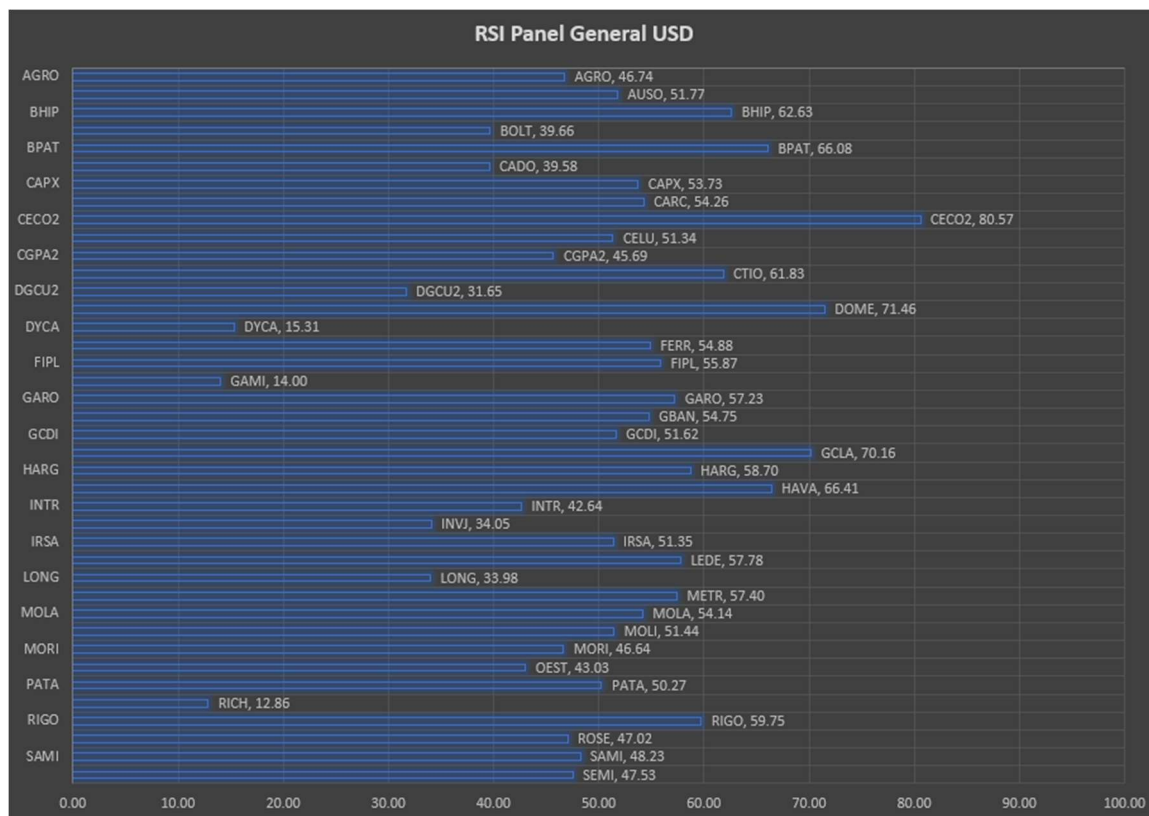
RSIusd



	Último ▼	% Día ▼	RSI		% Mes ▼	% Año ▼	% 2024 ▼
CCL	\$ 1,187.16	0.18%	66.63		0.02%	0.02%	19.10%
MEP	\$ 1,164.01	-0.06%	66.22		-0.55%	-0.55%	18.07%
MERVAL	\$ 2,805,139.64	-3.56%	71.33		10.72%	10.72%	172.31%

Especie ▼	Último ▼	% Día ▼	RSIAs	RSIusd	Beta	% Mes ▼	% Año ▼	% 2024 ▼	Cambio Vol ('000)	Volumen ('000)	Cap Bursátil (MM)	Señal MACD	MACD Tendencia	Precio Tendencia
ALUA	\$932.00	1.53%	56.61	50.52	0.827	4.37%	4.37%	-1.16%	31.3%	1,591.34	3,293.92	Venta		
BBAR	\$9,420.00	0.75%	74.74	72.93	1.247	24.47%	24.47%	328.32%	-7.2%	481.89	5,765.60	Compra		
BMA	\$13,775.00	-2.82%	69.48	67.21	1.257	19.43%	19.43%	310.62%	30.9%	576.17	8,590.33	Compra		
BYMA	\$510.00	-0.78%	71.59	68.32	0.469	9.01%	9.01%	169.89%	-30.0%	4,877.03	1,426.95	Compra		
CEPU	\$1,810.00	-3.21%	60.74	56.35	1.026	2.54%	2.54%	97.32%	19.9%	2,339.12	2,727.48	Compra		
COME	\$274.50	-2.31%	59.55	55.76	0.768	9.86%	9.86%	236.27%	-48.9%	2,012.65	851.49	Compra		
CRES	\$1,810.00	0.94%	62.59	57.57	0.910	6.69%	6.69%	60.66%	4.7%	742.11	960.13	Venta		
CVH	\$8,130.00	1.37%	68.56	63.60	0.907	13.96%	13.96%	108.53%	-10.0%	15.54	978.54	Compra		
EDN	\$2,235.00	-4.49%	41.21	39.48	1.030	-12.01%	-12.01%	155.55%	73.7%	3,463.94	988.34	Venta		
GGAL	\$8,630.00	-0.12%	73.58	70.61	1.326	15.84%	15.84%	341.89%	34.5%	2,447.25	11,281.93	Compra		
LOMA	\$3,020.00	0.67%	62.89	57.91	0.840	5.56%	5.56%	106.66%	31.4%	1,019.37	1,773.79	Venta		
MIRG	\$27,425.00	0.55%	66.87	55.30	0.709	4.99%	4.99%	158.64%	-34.5%	4.21	346.47	Compra		
PAMP	\$4,530.00	-0.98%	70.84	66.24	1.528	8.76%	8.76%	117.45%	22.4%	2,266.66	6,159.18	Compra		
SUPV	\$4,640.00	0.87%	85.59	84.29	1.349	29.79%	29.79%	360.31%	23.5%	1,459.00	1,832.73	Compra		
TECO2	\$3,275.00	-0.15%	58.45	54.57	0.919	5.54%	5.54%	117.44%	-56.2%	248.77	1,492.36	Compra		
TGN04	\$4,095.00	-5.10%	48.66	44.81	1.053	3.67%	3.67%	102.62%	#FIELD	594.77	276.27	Venta		
TGSU2	\$7,650.00	-4.02%	64.72	60.85	0.935	8.97%	8.97%	130.52%	79.6%	922.67	2,658.90	Compra		
TRAN	\$2,835.00	-2.91%	55.59	52.44	1.010	3.09%	3.09%	122.85%	-34.7%	445.67	406.11	Venta		
TXAR	\$903.00	2.85%	51.23	45.43	0.734	0.67%	0.67%	8.48%	26.4%	2,215.79	4,069.90	Venta		
VALO	\$453.00	0.67%	76.25	66.47	0.841	1.12%	1.12%	99.55%	26.4%	1,840.03	387.20	Venta		
YPFD	\$54,900.00	-0.38%	72.90	68.87	1.227	9.15%	9.15%	204.28%	42.2%	700.14	21,590.03	Compra		

RSI Panel General

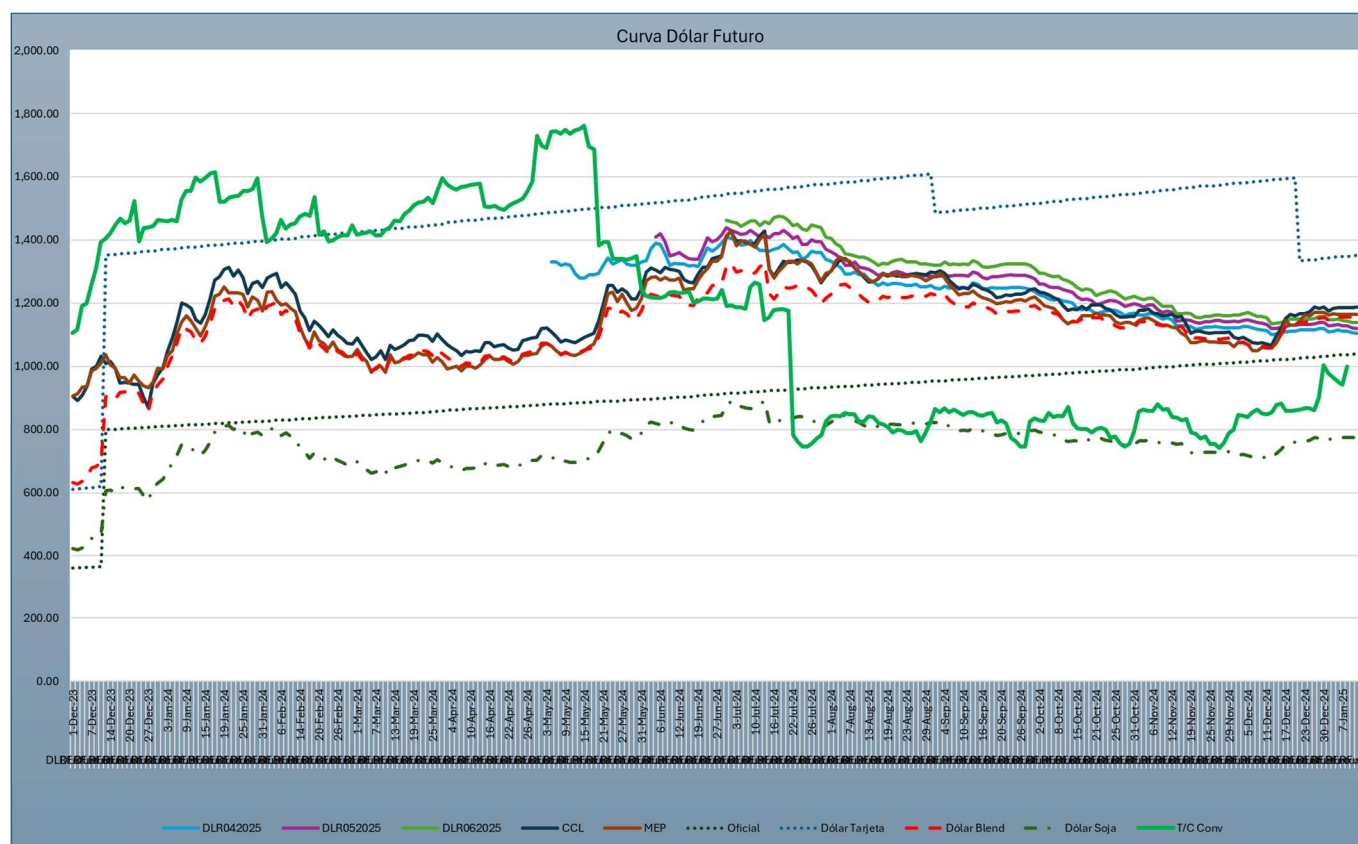


Especie ▼	Último ▼	% Día ▼	RSI	RSIUSD	Beta	% Mes ▼	% Año ▼	% 2024 ▼	Cambio Vol ('000)	Volumen ('000)	Cap Bursátil (MM)	Señal MACD	MACD Tendencia	Precio Tendencia
AGRO	\$73.40	7.94%	49.97	46.74	1.10	1.10%	1.10%	34.5%	33%	5,285.11	87.48	▲	-1.05	
AUSO	\$3,895.00	5.68%	56.85	51.77	1.01	-0.78%	-0.78%	96.47%	34%	60.62	115.93	▲	-30.34	
BHIP	\$619.00	0.98%	65.35	62.63	1.28	8.23%	8.23%	386.99%	-21%	1,004.14	904.36	▲	0.60	
BOLT	\$51.20	1.79%	46.21	39.66	1.76	-1.15%	-1.15%	92.42%	23%	627.61	126.67	▲	-0.27	
BPAT	\$3,195.00	0.18%	68.85	66.08	1.07	10.77%	10.77%	350.26%	-52%	4154	1,974.07	▲	27.58	
CADO	\$513.00	0.39%	49.10	39.58	0.74	1.19%	1.19%	5.64%	-2%	26.76	61.93	▲	-1.19	
CAPX	\$3,050.00	0.44%	57.55	53.73	0.61	3.79%	3.79%	70.74%	-69%	179	1,194.39	▲	-56.64	
CARC	\$36.20	-2.16%	58.38	54.26	1.16	10.81%	10.81%	139.78%	-54%	493.76	39.74	▲	0.23	
CECO2	\$620.00	1.14%	85.96	80.57	0.80	31.70%	31.70%	40.30%	90%	937.10	320.36	▲	13.01	
CELU	\$966.00	2.88%	56.87	51.34	#FIELD!	4.29%	4.29%	62.65%	#FIELD!	463.39	98.12	▲	1.80	
CGPA2	\$3,420.00	-3.93%	48.35	45.69	1.34	-10.44%	-10.44%	264.15%	-92%	4.23	732.15	▲	-79.36	
CTIO	\$2,740.00	4.78%	67.28	61.83	0.68	6.67%	6.67%	78.63%	133%	100.50	989.24	▲	17.39	
DGCU2	\$1,750.00	-3.56%	32.54	31.65	0.98	-7.67%	-7.67%	92.27%	-33%	161.68	171.80	▲	-39.70	
DOME	\$93.80	-6.89%	72.77	71.46	0.53	#N/A	#N/A	#N/A	-27%	31.95	8.50	▲	2.42	
DYCA	\$1,070.00	-1.38%	15.49	15.31	0.49	-100.00%	-100.00%	188.25%	-82%	3.62	15.66	▲	-125.40	
FERR	\$42.95	3.12%	59.79	54.88	0.86	0.95%	0.95%	-38.41%	-23%	983.28	196.92	▲	-0.34	
FIPL	\$373.00	1.50%	63.36	55.87	0.73	2.91%	2.91%	124.96%	7%	124.29	45.81	▲	-1.92	

GAMI	\$211.50	2.30%	13.25	14.00	0.71	#DIV/0!	#DIV/0!	-100.00%	175%	208.46	74.80	0.00	
GARO	\$218.25	-7.72%	60.03	57.23	0.69	10.37%	10.37%	66.18%	133%	74.27	7.27	1.07	
GBAN	\$2,240.00	5.41%	59.04	54.75	0.90	3.95%	3.95%	136.91%	181%	45.43	216.62	-26.46	
GCDI	\$32.00	4.75%	56.39	51.62	1.40	1.76%	1.76%	85.26%	24%	1,389.59	32.04	0.09	
GCLA	\$3,180.00	-4.65%	74.99	70.36	0.74	24.17%	24.17%	200.18%	6%	18.61	162.62	86.98	
HARG	\$2,415.00	-1.02%	64.03	58.70	0.90	11.06%	11.06%	44.57%	-78%	19.43	645.07	16.68	
HAVA	\$7,370.00	-3.66%	70.80	66.41	0.84	15.96%	15.96%	-12.28%	120%	43.32	92.44	120.90	
INTR	\$405.00	1.25%	48.59	42.64	1.06	-1.46%	-1.46%	141.41%	-62%	2.52	49.04	-2.48	
INVI	\$419.00	0.84%	37.40	34.05	0.89	-8.96%	-8.96%	-7.83%	-18%	91.50	255.39	-5.14	
IRSA	\$1,890.00	-1.05%	56.22	51.95	0.93	5.00%	5.00%	112.40%	63%	867.23	1,348.75	-1.77	
LEDE	\$1,525.00	-0.33%	65.91	57.78	0.94	3.75%	3.75%	100.96%	164%	102.60	668.37	-2.91	
LONG	\$36.75	0.82%	39.76	33.98	1.05	0.41%	0.41%	-6.44%	-63%	216.37	5.61	-0.09	
METR	\$2,905.00	-0.55%	62.20	57.40	1.18	4.95%	4.95%	248.56%	-30%	674.93	348.38	-37.00	
MOLA	\$30,725.00	-3.68%	55.90	54.14	0.67	-2.53%	-2.53%	68.94%	-68%	2.06	1,265.35	-315.04	
MOLI	\$4,945.00	-2.85%	53.58	51.44	1.19	-4.99%	-4.99%	121.84%	24%	30.01	861.27	-99.71	
MORI	\$359.50	1.55%	49.55	46.64	1.40	-4.90%	-4.90%	346.75%	-10%	543.56	59.73	-5.91	
OEST	\$1,100.00	1.38%	48.01	43.03	0.85	-3.93%	-3.93%	59.36%	1%	22.79	86.24	-5.92	
PATA	\$1,060.00	2.48%	54.24	50.27	0.71	2.50%	2.50%	90.48%	-45%	4.74	611.19	-19.07	
RICH	\$1,770.00	1.43%	9.67	12.96	0.35	#DIV/0!	#DIV/0!	-100.00%	-40%	12.59	25.08	0.00	
RIGQ	\$990.00	-2.94%	59.72	59.75	0.36	-4.90%	-4.90%	24.48%	-12%	0.76	143.46	-10.31	
ROSE	\$118.50	0.00%	50.57	47.02	0.77	#N/A	#N/A	92.13%	-96%	0.84	5.66	-0.55	
SAMI	\$1,295.00	7.47%	51.57	48.23	0.95	0.78%	0.78%	38.66%	7%	124.38	1,617.27	-16.57	
SEMI	\$38.75	-1.40%	48.04	47.53	0.81	-6.42%	-6.42%	-58.26%	-41%	2,457.81	96.50	-1.15	

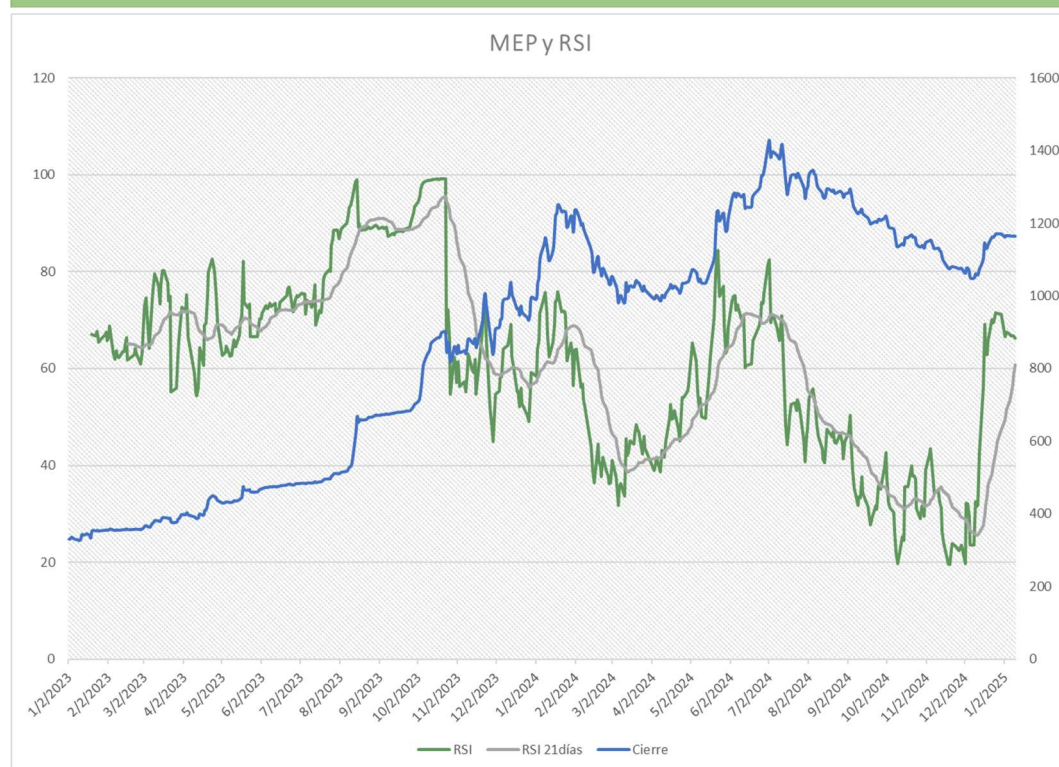
Dólar Futuro

Posicion	Posicion	Fecha	Ajuste	Pase	Pase %	Dia	Tasa direct	T.N.A.	T.E.A.
Dólar Spot	0	1/13/2025	\$ 1,040.75						
DLR012025	1	1/31/2025	\$ 1,056.00	\$ 15.25	1.47%	18	1.47%	29.71%	34.31%
DLR022025	2	2/28/2025	\$ 1,070.50	\$ 14.50	1.37%	28	2.86%	37.26%	25.06%
DLR032025	3	3/31/2025	\$ 1,085.50	\$ 15.00	1.40%	31	4.30%	50.63%	22.09%
DLR042025	4	4/30/2025	\$ 1,104.00	\$ 18.50	1.70%	30	6.08%	73.94%	22.29%
DLR052025	5	5/31/2025	\$ 1,120.00	\$ 16.00	1.45%	31	7.61%	89.66%	21.42%
DLR062025	6	6/30/2025	\$ 1,138.00	\$ 18.00	1.61%	30	9.34%	113.69%	21.42%
DLR072025	7	7/31/2025	\$ 1,154.00	\$ 16.00	1.41%	31	10.88%	128.12%	20.86%
DLR082025	8	8/31/2025	\$ 1,173.50	\$ 19.50	1.69%	31	12.76%	150.18%	20.99%
DLR092025	9	9/30/2025	\$ 1,192.00	\$ 18.50	1.58%	30	14.53%	176.82%	20.98%
DLR102025	10	10/31/2025	\$ 1,214.00	\$ 22.00	1.85%	31	16.65%	196.00%	21.30%
DLR112025	11	11/30/2025	\$ 1,234.00	\$ 20.00	1.65%	30	18.57%	225.91%	21.37%
DLR122025	12	12/31/2025	\$ 1,253.00	\$ 19.00	1.54%	31	20.39%	240.12%	21.22%



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

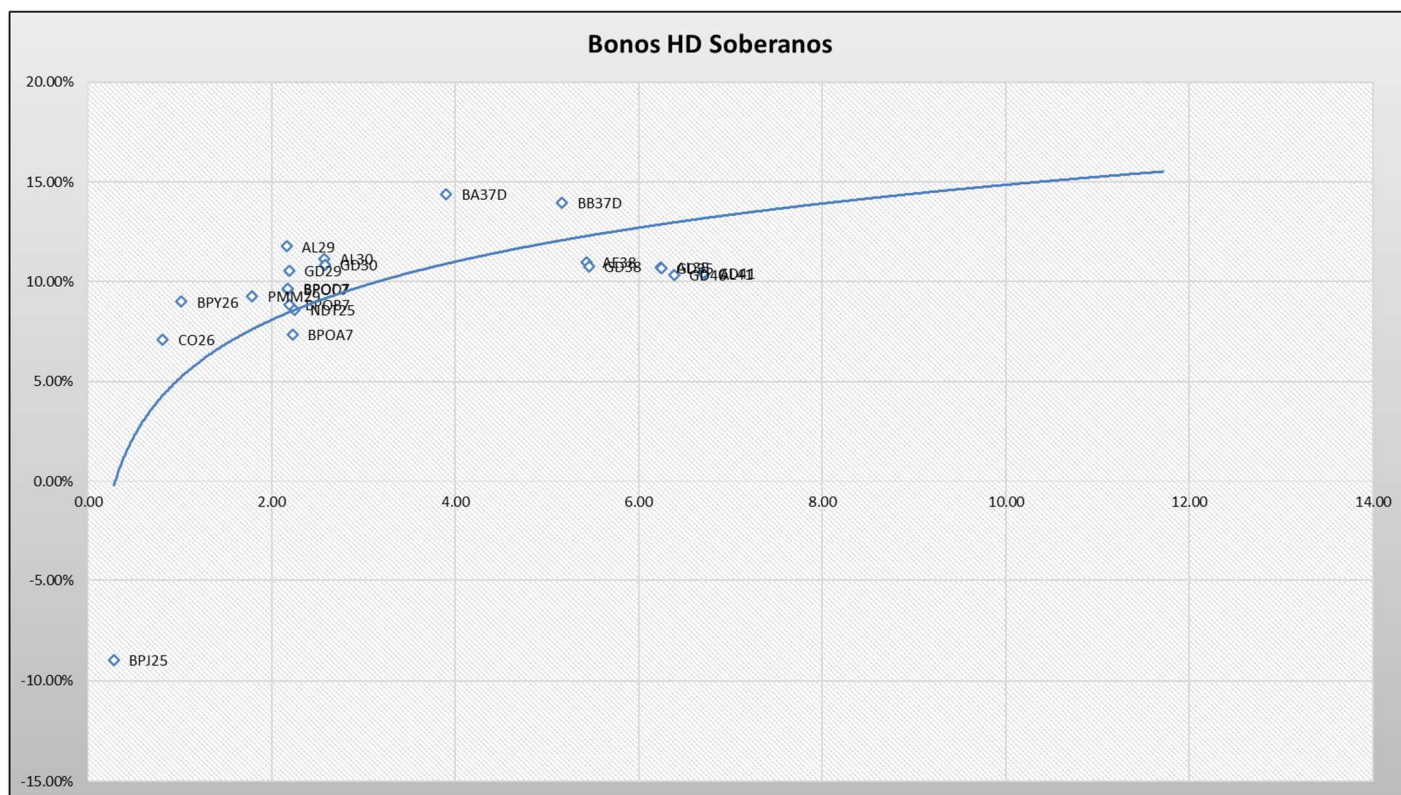
	Último ▼	% Día ▼	RSI		% Mes ▼	% Año ▼	% 2024 ▼
CCL	\$ 1,187.16 ▲	0.18%	66.63		▲ 0.02%	▲ 0.02%	▲ 19.10%
MEP	\$ 1,164.01 ▼	-0.06%	66.22		▼ -0.55%	▼ -0.55%	▲ 18.07%
MERVAL	\$ 2,805,139.64 ▼	-3.56%	71.33		▲ 10.72%	▲ 10.72%	▲ 172.31%



Curva de Bonos HD Soberanos y Subsoberanos

* Bonos Valuados a un CCL \$1,185.13 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	2.16	2.29	11.77%	\$70.80	\$83,910.00	78.7%	7.2%	6.1%	3.7%
GD29	NY	2.19	2.30	10.56%	\$72.58	\$86,020.00	80.6%	6.5%	5.5%	1.2%
AL30	ARS	2.57	2.72	11.13%	\$67.25	\$79,700.00	76.4%	6.5%	5.6%	2.8%
GD30	NY	2.58	2.72	10.86%	\$67.71	\$80,240.00	76.9%	6.4%	5.5%	2.1%
AL35	ARS	6.24	6.58	10.71%	\$68.67	\$81,380.00	68.6%	6.0%	6.9%	4.3%
GD35	NY	6.24	6.58	10.68%	\$68.77	\$81,500.00	68.7%	6.0%	6.9%	4.2%
AE38	ARS	5.43	5.73	10.96%	\$71.98	\$85,300.00	71.9%	6.9%	5.2%	5.1%
GD38	NY	5.46	5.75	10.77%	\$72.69	\$86,150.00	72.7%	6.9%	5.1%	4.1%
AL41	ARS	6.71	7.06	10.37%	\$64.89	\$76,900.00	64.9%	5.4%	4.8%	2.4%
GD41	NY	6.70	7.05	10.42%	\$64.68	\$76,650.00	64.7%	5.4%	4.9%	2.7%
GD46	NY	6.38	6.71	10.32%	\$66.40	\$78,690.00	67.9%	8.2%	3.8%	2.0%
BA37D	NY	3.90	4.28	14.38%	\$70.36	\$83,390.00	71.3%	9.9%	5.8%	20.1%
BB37D	NY	5.17	5.45	13.96%	\$64.59	\$76,550.00	63.2%	9.1%	7.1%	24.0%
BPOA7	ARS	2.23	2.17	7.35%	\$95.94	\$113,700.00	95.0%	5.2%	6.3%	-5.7%
BPOB7	ARS	2.19	2.17	8.85%	\$92.81	\$109,990.00	91.9%	5.4%	7.5%	-2.5%
BPOC7	ARS	2.18	2.17	9.61%	\$91.29	\$108,190.00	90.4%	5.5%	8.2%	-0.8%
BPOD7	ARS	2.17	2.17	9.65%	\$91.21	\$108,100.00	90.3%	5.5%	8.2%	-0.8%
BPJ25	ARS	0.28	0.23	-8.97%	\$51.23	\$60,710.00	102.4%	2.3%	-5.0%	-4.7%
BPY26	ARS	1.02	1.01	8.99%	\$94.29	\$111,750.00	94.0%	5.6%	7.2%	-1.0%
NDT25	NY	2.25	2.19	8.59%	\$82.78	\$98,100.00	96.4%	7.9%	4.0%	-3.1%
PMM29	NY	1.79	1.76	9.26%	\$66.20	\$78,450.00	93.9%	7.4%	4.4%	-1.3%
CO26	NY	0.81	0.00	7.11%	\$25.42	\$30,130.00	100.2%	3.8%	3.4%	-2.3%

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	11.8%	10.7%	8.3%	6.0%	3.7%	1.6%	-0.5%	-2.5%	-4.4%	-6.3%	-8.0%	-9.8%	-11.5%	-13.1%	-14.7%	-16.2%	-17.6%
GD29	10.6%	7.9%	5.6%	3.4%	1.2%	-0.9%	-2.9%	-4.9%	-6.7%	-8.6%	-10.3%	-12.0%	-13.6%	-15.2%	-16.7%	-18.2%	-19.7%
AL30	11.1%	11.0%	8.2%	5.5%	2.8%	0.3%	-2.1%	-4.4%	-6.6%	-8.7%	-10.8%	-12.8%	-14.7%	-16.5%	-18.2%	-19.9%	-21.6%
GD30	10.9%	10.3%	7.5%	4.7%	2.1%	-0.3%	-2.7%	-5.0%	-7.2%	-9.4%	-11.4%	-13.3%	-15.2%	-17.0%	-18.8%	-20.5%	-22.1%
AL35	10.7%	25.6%	17.9%	10.8%	4.3%	-1.7%	-7.3%	-12.5%	-17.3%	-21.7%	-25.8%	-29.7%	-33.3%	-36.6%	-39.7%	-42.6%	-45.3%
GD35	10.7%	25.4%	17.8%	10.7%	4.2%	-1.9%	-7.4%	-12.6%	-17.4%	-21.8%	-26.0%	-29.8%	-33.4%	-36.7%	-39.8%	-42.7%	-45.4%
AE38	11.0%	24.0%	17.2%	10.9%	5.1%	-0.2%	-5.2%	-9.8%	-14.0%	-18.0%	-21.7%	-25.1%	-28.3%	-31.3%	-34.1%	-36.8%	-39.2%
GD38	10.8%	22.8%	16.1%	9.8%	4.1%	-1.2%	-6.1%	-10.7%	-14.9%	-18.8%	-22.5%	-25.9%	-29.0%	-32.0%	-34.8%	-37.4%	-39.8%
AL41	10.4%	25.4%	17.0%	9.3%	2.4%	-3.9%	-9.7%	-14.9%	-19.8%	-24.2%	-28.2%	-32.0%	-35.4%	-38.6%	-41.5%	-44.3%	-46.8%
GD41	10.4%	25.9%	17.4%	9.7%	2.7%	-3.6%	-9.4%	-14.7%	-19.5%	-23.9%	-28.0%	-31.7%	-35.2%	-38.4%	-41.4%	-44.1%	-46.6%
GD46	10.3%	24.4%	16.1%	8.7%	2.0%	-4.0%	-9.4%	-14.2%	-18.6%	-22.7%	-26.3%	-29.7%	-32.8%	-35.6%	-38.2%	-40.6%	-42.9%
BA37D	14.4%	38.4%	31.8%	25.8%	20.1%	15.0%	10.1%	5.7%	1.5%	-2.3%	-6.0%	-9.3%	-12.5%	-15.4%	-18.2%	-20.8%	-23.3%
BB37D	14.0%	48.2%	39.4%	31.4%	24.0%	17.2%	10.9%	5.1%	-0.2%	-5.2%	-9.8%	-14.0%	-18.0%	-21.7%	-25.1%	-28.3%	-31.3%
BPOA7	7.4%	0.8%	-1.4%	-3.6%	-5.7%	-7.7%	-9.6%	-11.5%	-13.3%	-15.1%	-16.8%	-18.5%	-20.1%	-21.7%	-23.2%	-24.7%	-26.2%
BPOB7	8.9%	4.2%	1.9%	-0.3%	-2.5%	-4.6%	-6.6%	-8.5%	-10.4%	-12.3%	-14.0%	-15.8%	-17.4%	-19.1%	-20.6%	-22.2%	-23.7%
BPOC7	9.6%	5.9%	3.6%	1.3%	-0.8%	-3.0%	-5.0%	-7.0%	-8.9%	-10.8%	-12.6%	-14.4%	-16.1%	-17.7%	-19.3%	-20.9%	-22.4%
BPOD7	9.6%	6.0%	3.7%	1.4%	-0.8%	-2.9%	-4.9%	-6.9%	-8.8%	-10.7%	-12.5%	-14.3%	-16.0%	-17.7%	-19.3%	-20.8%	-22.3%
BPJ25	-9.0%	-4.0%	-4.2%	-4.5%	-4.7%	-4.9%	-5.1%	-5.3%	-5.5%	-5.7%	-5.9%	-6.1%	-6.3%	-6.5%	-6.7%	-6.9%	-7.1%
BPY26	9.0%	2.1%	1.0%	0.0%	-1.0%	-2.0%	-3.0%	-3.9%	-4.8%	-5.8%	-6.7%	-7.5%	-8.4%	-9.3%	-10.1%	-10.9%	-11.7%
NDT25	8.6%	3.7%	1.3%	-0.9%	-3.1%	-5.2%	-7.2%	-9.1%	-10.9%	-12.7%	-14.4%	-16.1%	-17.7%	-19.2%	-20.7%	-22.1%	-23.5%
PMM29	9.3%	4.2%	2.3%	0.5%	-1.3%	-3.0%	-4.7%	-6.3%	-7.8%	-9.3%	-10.8%	-12.2%	-13.5%	-14.8%	-16.1%	-17.4%	-18.6%
CO26	7.1%	0.1%	-0.7%	-1.5%	-2.3%	-3.0%	-3.8%	-4.5%	-5.2%	-5.9%	-6.6%	-7.3%	-7.9%	-8.6%	-9.2%	-9.8%	-10.4%

* Bonos Valuados a un CCL \$1,185,13 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
		\$86,020.00	\$80,240.00	\$81,500.00	\$86,150.00	\$76,650.00	\$78,690.00
AL29	\$83,910.00	1.0251	0.9563	0.9713	1.0267	0.9135	0.9378
AL30	\$79,700.00	1.0793	1.0068	1.0226	1.0809	0.9617	0.9873
AL35	\$81,380.00	1.0570	0.9860	1.0015	1.0586	0.9419	0.9669
AE38	\$85,300.00	1.0084	0.9407	0.9555	1.0100	0.8986	0.9225
AL41	\$76,900.00	1.1186	1.0434	1.0598	1.1203	0.9967	1.0233

Comparación de ratios vs Gap de legislación						
Promedio Legislación	1.0080	0.0171	-0.0012	-0.0065	0.0019	-0.0113

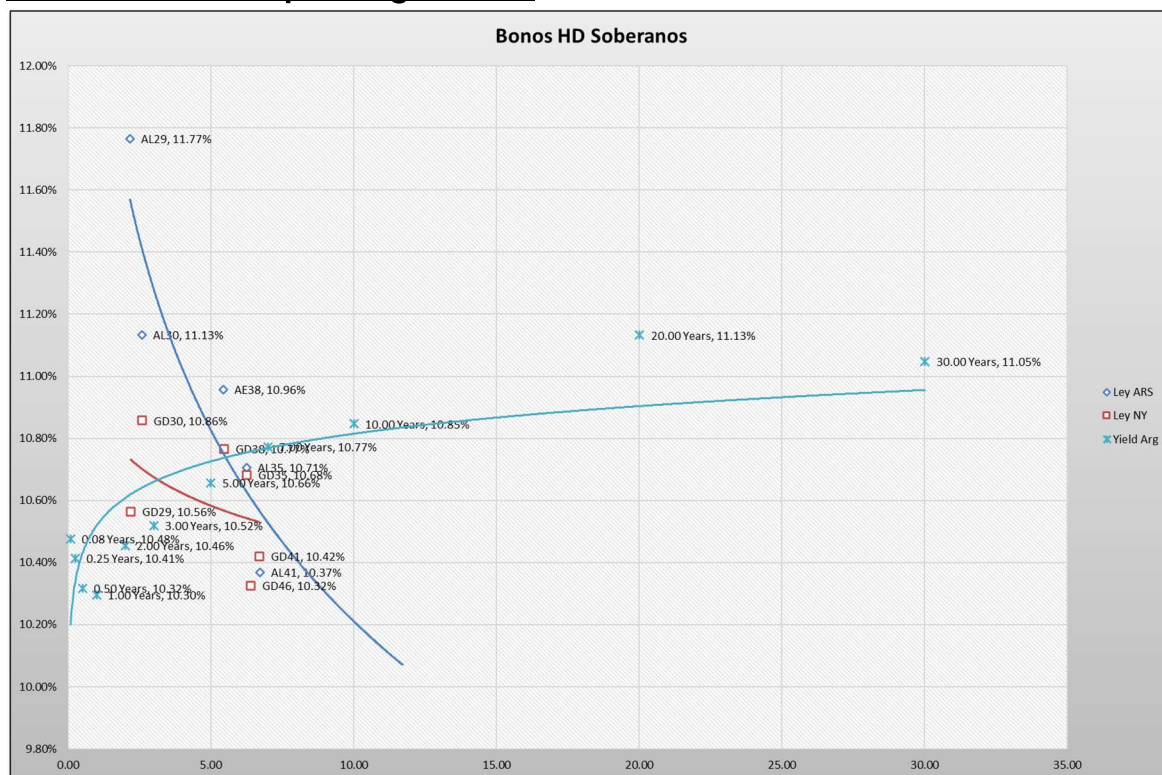
Promedio Histórico	1.0805	1.1030	1.0413	1.1051	1.0762
Variación vs Promedio Histórico	-0.0554	-0.0962	-0.0398	-0.0952	-0.0794

Promedio Desde 2024	1.0342	1.0406	1.0108	1.0518	1.0214
Variación vs Promedio Desde 2024	-0.009	-0.0339	-0.0093	-0.0418	-0.0246

		BPJ25	BPY26	BPOA7	BPOB7	BPOC7	BPOD7
		\$60,710.00	\$111,750.00	\$113,700.00	\$109,990.00	\$108,190.00	\$108,100.00
BPJ25	\$60,710.00		1.8407	1.8728	1.8117	1.7821	1.7806
BPY26	\$111,750.00	0.5433		1.0174	0.9843	0.9681	0.9673
BPOA7	\$113,700.00	0.5339	0.9828		0.9674	0.9515	0.9507
BPOB7	\$109,990.00	0.5520	1.0160	1.0337		0.9836	0.9828
BPOC7	\$108,190.00	0.5611	1.0329	1.0509	1.0166		0.9992
BPOD7	\$108,100.00	0.5616	1.0338	1.0518	1.0175	1.0008	

Promedio Histórico BPOD7 Vs	0.9317	0.9788	0.9191	0.8337	0.9915
Variación vs Promedio Histórico	0.8489	-0.0114	0.0316	0.1491	0.0077

Curva de Bonos por Legislación



Curva de Soberanos LATAM

