



PETRINI VALORES

Mercado Local

INFORME SEMANAL DE MERCADO

LETRAS DEL TESORO (LETES)				
Fecha Licitación	Fecha Vencimiento	Plazo (días)	T.N.A.	T.E.A.
2018-08-10	2019-02-08	182	4.99%	5.05%
2018-09-14	2019-03-29	196	7.00%	7.11%
2018-09-28	2019-04-12	196	6.50%	6.60%
2018-10-26	2019-04-26	182	5.50%	5.58%
2018-11-14	2019-05-10	175	4.75%	4.81%
2018-11-28	2019-06-14	196	4.75%	4.80%
2018-12-12	2019-06-28	196	4.75%	4.80%
2019-01-08	2019-08-16	217	4.75%	4.80%
2019-01-25	2019-08-30	217	4.50%	4.54%

CAUCIONES	
Plazo	T.N.A.
7 días	44.98%
14 días	44.99%
21 días	46.88%
28 días	45.41%

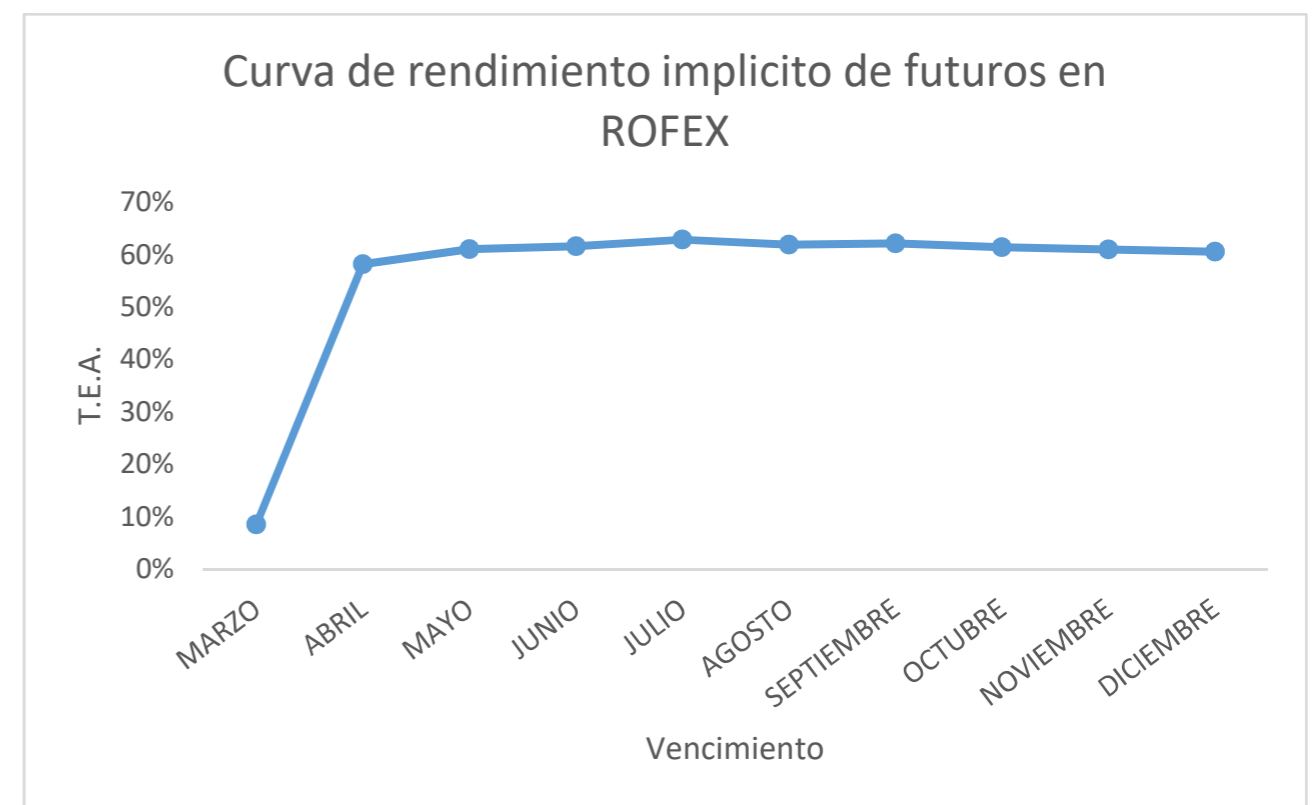
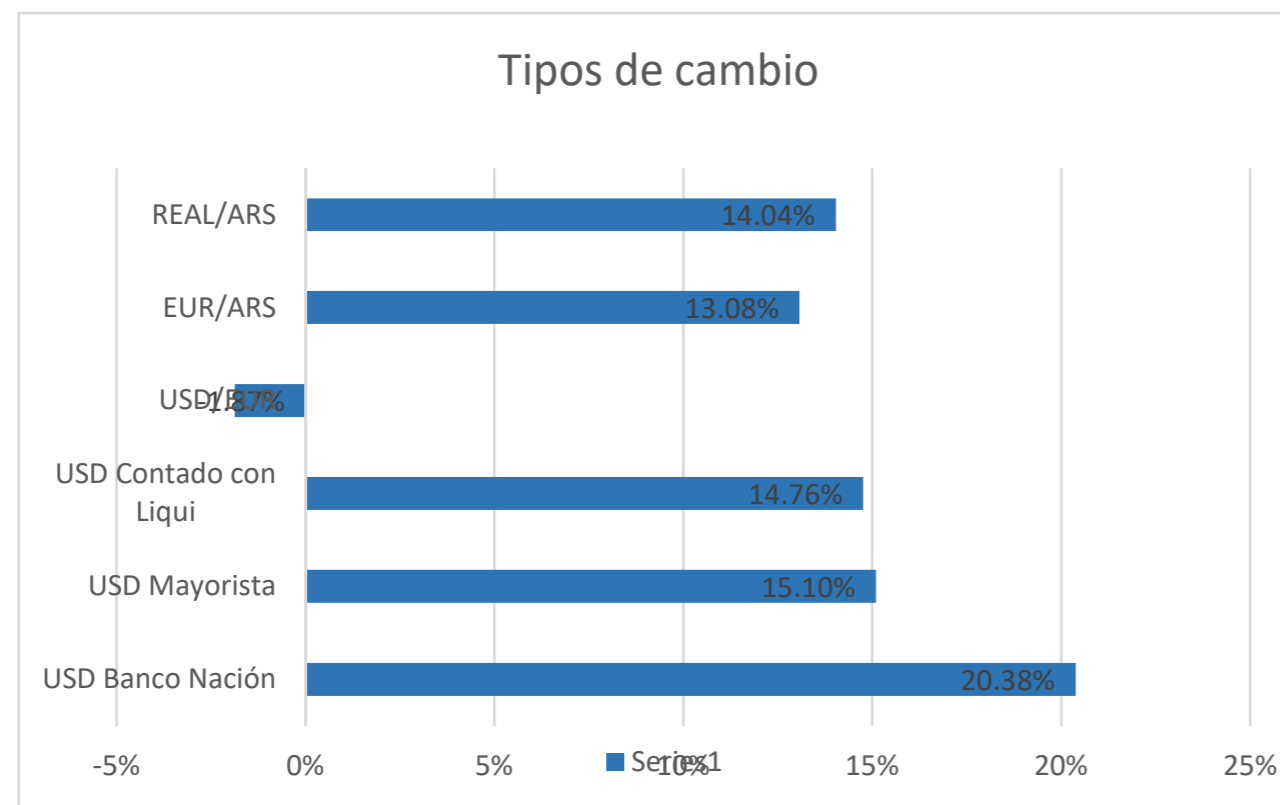
DECUENTO CHEQUES DE PAGO	
Plazo	Rendimiento CHPD avalados
30 días	41.44
60 días	42.40
90 días	40.00
120 días	38.00
180 días	45.00
240 días	43.80



INFORME SEMANAL DE MERCADO

TIPO DE CAMBIO					
Moneda	Compra	Venta	WTD	MTD	YTD
USD Banco Nación	42.30	44.30	3.68%	15.67%	20.38%
USD Mayorista	43.40	43.45	3.70%	10.81%	15.10%
USD Contado con Liqui	43.66	43.59	3.63%	10.64%	14.76%
USD/EUR	1.12	1.12	-0.85%	-1.30%	-1.87%
EUR/ARS	48.55	48.75	2.81%	9.68%	13.08%
REAL/ARS	11.03	11.07	3.20%	6.23%	14.04%

CONTRATOS A DÓLAR FUTURO (ROFEX)			
Vencimiento	Ult. Valor	TNA Implícita	TEA Implícita
MARZO	43.35	8.21%	8.53%
ABRIL	45.10	46.72%	58.16%
MAYO	46.96	48.62%	61.07%
JUNIO	48.73	48.96%	61.60%
JULIO	50.65	49.76%	62.86%
AGOSTO	52.37	49.16%	61.92%
SEPTIEMBRE	54.15	49.29%	62.13%
OCTUBRE	55.85	48.85%	61.44%
NOVIEMBRE	57.50	48.54%	60.96%
DICIEMBRE	59.20	48.28%	60.56%



INFORME SEMANAL DE MERCADO

BONOS SOBERANOS EN MONEDA EXTRANJERA

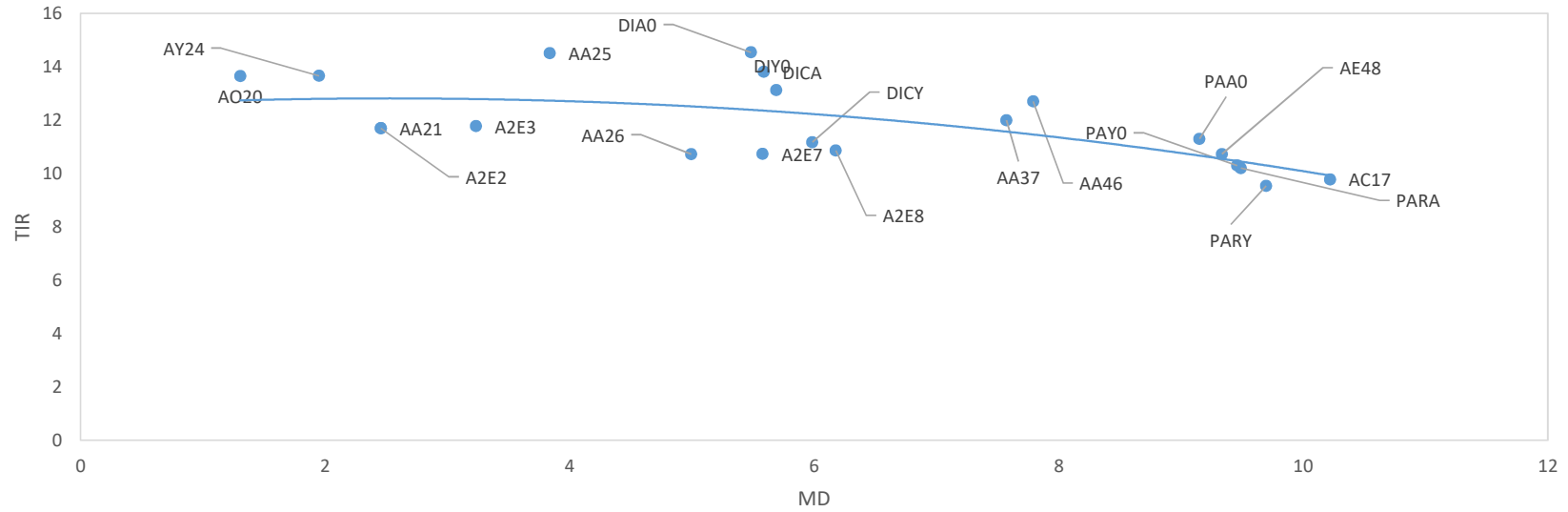
Instrumento	Código BYMA	ISIN	Vencimiento	Cupón	Próximo Vencimiento	T.I.R. (anual)	D.M. (años)	Paridad	Interés Devengado	Valor Técnico	Últ. Cot. (\$)	Últ. Cot. (U\$S)
DÓLAR												
Bonar 8% 2020	AO20	ARARGE3200U1	08-10-2020	8.00%	2019-04-08	13.65	1.31	93.266	3.89	103.89	\$ 4,162.00	\$ 94.00
Rep. Arg. U\$S 6,88% 2021	AA21	US040114GW47	22-04-2021	6.88%	2017-04-12	11.70	2.46	86.578	1.02	101.02	\$ 3,525.00	\$ 91.16
Rep. Arg. U\$S 5,63% 2022	A2E2	USP04808AL87	26-01-2022	5.63%	2019-07-26	11.70	2.46	86.578	1.02	101.02	\$ 3,525.00	\$ 86.13
Rep. Arg U\$S 4,625% 2023	A2E3	US040114HP86	11-01-2023	5.63%	2019-07-11	11.78	3.23	79.713	1.05	101.05	-	\$ 84.00
Bonar 8,75% 2024	AY24	ARARGE03H413	07-05-2024	8.75%	2019-05-07	13.66	1.95	91.291	3.55	103.55	\$ 35.00	\$ 92.80
Rep Arg U\$S 5,75% 2025	AA25	ARARGE320408	18-04-2025	5.75%	2019-04-22	14.51	3.84	71.645	2.64	102.64	\$ 0.00	\$ 71.65
Rep. Arg. U\$S 7,50% 2026	AA26	USP04808AC88	22-04-2026	7.50%	2019-04-23	10.72	4.99	85.955	3.35	103.35	-	\$ 89.80
Rep Arg U\$S 6,63% 2027	A2E7	US040114HL72	26-01-2027	6.88%	2019-07-26	10.73	5.58	81.383	1.24	101.24	-	\$ 81.50
Rep Arg U\$S 6,63% 2028	A2E8	US040114HQ69	11-01-2028	6.88%	2019-07-11	10.86	6.18	73.811	1.34	101.34	-	\$ 78.15
Discount U\$S Ley Arg.	DICA	ARARGE03E113	31-12-2033	8.28%	2019-07-01	13.81	5.59	73.608	3.00	143.20	\$ 4,515.00	\$ 102.95
Discount U\$S Ley N.Y.	DICY	US040114GL81	31-12-2033	8.28%	2019-07-01	11.18	5.99	85.019	3.00	143.20	\$ 5,175.00	\$ 118.20
Discount U\$S Ley Arg.	DIA0	ARARGE03G688	31-12-2033	8.28%	2019-07-01	14.54	5.48	70.876	3.00	143.20	\$ 3,906.50	\$ 111.00
Discount U\$S Ley N.Y.	DIY0	XS0501194756	31-12-2033	8.28%	2019-06-28	13.13	5.69	76.34	3.00	143.20	-	\$ 115.00
Rep Arg U\$S 7,62% 2037	AA37	ARARGE320416	18-04-2037	7.63%	2019-04-22	12.00	7.57	71.383	3.50	103.50	\$ 3,099.00	\$ 71.55
Par U\$S Ley Arg.	PARA	ARARGE03E097	31-12-2038	2.50%	2019-09-30	10.20	9.49	54.534	0.02	100.02	\$ 2,300.00	\$ 52.80
Par U\$S Ley N.Y.	PARY	US040114GK09	31-12-2038	2.50%	2019-09-30	9.53	9.70	57.986	0.02	100.02	\$ 2,240.00	\$ 57.50
Par U\$S Ley Arg.	PAA0	ARARGE03G704	31-12-2038	2.50%	2019-09-30	11.30	9.15	49.472	0.02	100.02	\$ 2,100.00	\$ 50.25
Par U\$S Ley N.Y.	PAY0	XS0501195647	31-12-2038	2.50%	2019-09-30	10.30	9.46	54.074	0.02	100.02	\$ 0.00	\$ 52.00
Rep. Arg. U\$S 7,625% 2046	AA46	US040114GY03	22-04-2046	7.63%	2019-04-22	12.70	7.79	64.542	3.41	103.41	-	\$ 83.65
Rep. Arg. U\$S 6,875% 2048	AE48	US040114HN39	11-01-2048	6.88%	2019-06-28	10.73	9.34	67.98	1.57	101.57	-	\$ 79.45
Rep. Arg U\$S 7,12% 2117	AC17	US040114HN39	28-06-2117	7.13%	2019-06-28	9.78	10.22	75	1.88	101.88	\$ 3,234.00	\$ 75.15
EURO												
Rep. Arg. EUR 3,875% 2022	AE22	XS1503160225	15-01-2022	3.88%	15-01-2020	11.00	2.42	S/D	S/D	S/D	\$ 4,112.56	S/D
Rep. Arg. EUR 5% 2027	AE27	XS1503160498	15-01-2027	5.00%	15-01-2020	10.22	5.78	S/D	S/D	S/D	\$ 3,601.56	S/D
Discount 7,82% 2033 2005	DICE	XS0205545840	31-12-2033	7.82%	30-06-2019	16.00	5.92	S/D	S/D	S/D	\$ 4,219.97	S/D
Par 2,26% 2038 2005	PARE	XS0205537581	31-12-2038	2.26%	31-03-2019	9.05	9.59	S/D	S/D	S/D	\$ 2,743.79	S/D



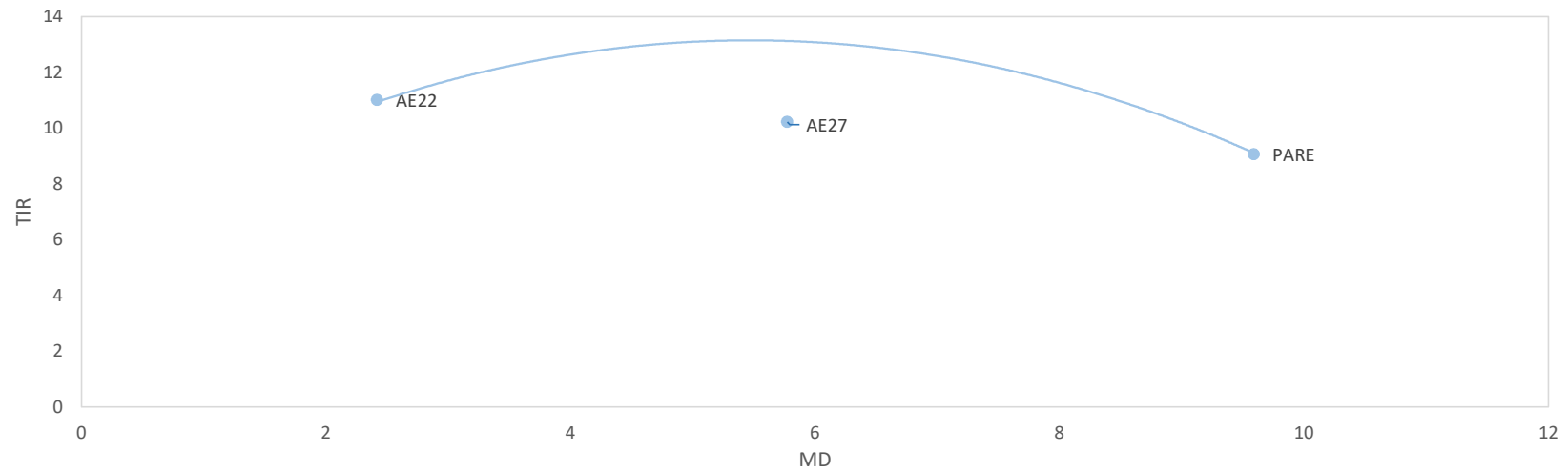
PETRINI VALORES

INFORME SEMANAL DE MERCADO

Bonos en Dólares



Bonos en Euros



INFORME SEMANAL DE MERCADO

BONOS SOBERANOS EN MONEDA LOCAL											
Instrumento	Código BYMA	ISIN	Próximo Vencimiento	Vencimiento	Cotización (\$)	T.I.R. (anual)	CY	D.M. (años)	Paridad	Valor Técnico	Interés Devengado
TASA FIJA											
Bonar 3.75% 02/2019	AF19	ARARGE3205M7	08-02-2019	08-02-2019	153.45	0.00	0.00%	0.00	0	0.00	0.00
Argent 4% 03/2020	A2M2	ARARGE3205N5		6-03-2020	147.60	28.22	22.21%	0.72	94.629	155.98	2.42
Bonar 18,20% 10/2018	TO21	ARARGE3201A1	03-04-2019	03-10-2021	82.90	30.07	21.95%	1.81	82.9	100.00	0.00
Bonar 16% 2023	TO23	ARARGE4502J2	17-04-2019	17-10-2023	92.00	22.58	18.91%	2.72	85.679	107.38	7.38
Bonar 15,50% 2026	TO26	ARARGE4502K0	17-04-2019	17-10-2026	83.00	23.44	20.43%	3.50	77.464	107.15	7.15
TASA VARIABLE											
Bonar 2020 POMO	TJ20	ARARGE4502K2	21-06-2019	21-06-2020	113.85	65.26	57.00%	0.80	111.328	102.27	2.27
Bocon Cons. 8º	PR15	ARARGE4502K3	04-04-2019	04-10-2022	180.00	57.84	54.36%	1.02	91.467	196.79	21.32
AJUSTABLES POR CER											
Boncer 2020	TC20	ARARGE4502K6	28-04-2019	28-04-2020	185.45	15.92	2.49%	0.96	90.509	204.90	1.97
Bogar 2% 2020	NO20	ARARGE4502K7	04-04-2019	04-10-2020	237.50	16.56	2.16%	0.72	92.751	256.06	0.39
Boncer 2,50% 2021	TC21	ARARGE4502K8	22-07-2019	22-07-2021	184.00	11.98	2.95%	2.11	84.773	217.05	1.07
Bocon Cons. 6º 2%	PR13	ARARGE4502K9	15-04-2019	15-03-2024	458.00	12.44	2.43%	2.20	82.309	556.44	0.56
Discount \$ Ley. Arg.	DICP	ARARGE4502K10	30-06-2019	31-12-2033	943.00	9.71	7.31%	6.62	80.092	1177.40	17.47
Discount \$ Ley. Arg.	DIP0	ARARGE4502K11	30-06-2019	31-12-2033	900.00	10.46	7.66%	6.50	76.44	1177.40	17.47
Par \$ Ley. Arg.	PARP	ARARGE4502K12	31-03-2019	31-12-2038	360.00	10.22	4.49%	10.87	39.409	913.51	0.14
Par \$ Ley. Arg.	PAP0	ARARGE4502K13	31-03-2019	31-12-2038	339.62	10.79	4.76%	10.71	37.177	913.51	0.14
Cuasipar en \$	CUAP	ARARGE4502K14	30-06-2019	31-12-2045	545.00	10.35	7.86%	10.74	42.606	1279.15	10.85
TASA BADLAR											
Bonar 2019 (Bdl + 250pbs)	AMX9	ARARGE4502K20		11-03-2019	111.00	116.23	47.62%	0.01	99.717	111.32	11.32
Bonar 2020 (Bdl + 325pbs)	AM20	ARARGE4502K21	01-06-2019	01-03-2020	103.50	55.46	45.01%	0.68	99.474	104.05	4.05
Bonar 2022 (Bdl + 200pbs)	AA22	ARARGE4502K22	03-04-2019	03-04-2022	96.53	56.54	46.88%	1.54	96.527	100.00	0.00
CUPÓN P.B.I.											
Cupon PBI en \$	TVPP	ARARGE4502K16	15-12-2019	15-12-2035	2.00	-	-	-	-	-	-
Cupon PBI en USD	TVPA	ARARGE03E154	15-12-2019	15-12-2035	145.00	-	-	-	-	-	-
Cupon PBI en USD	TVPY	US040114GM64	15-12-2019	15-12-2035	165.00	-	-	-	-	-	-
Cupon PBI en Euros	TVPE	XS0209139244	15-12-2019	15-12-2035	190.00	-	-	-	-	-	-



PETRINI VALORES

INFORME SEMANAL DE MERCADOS

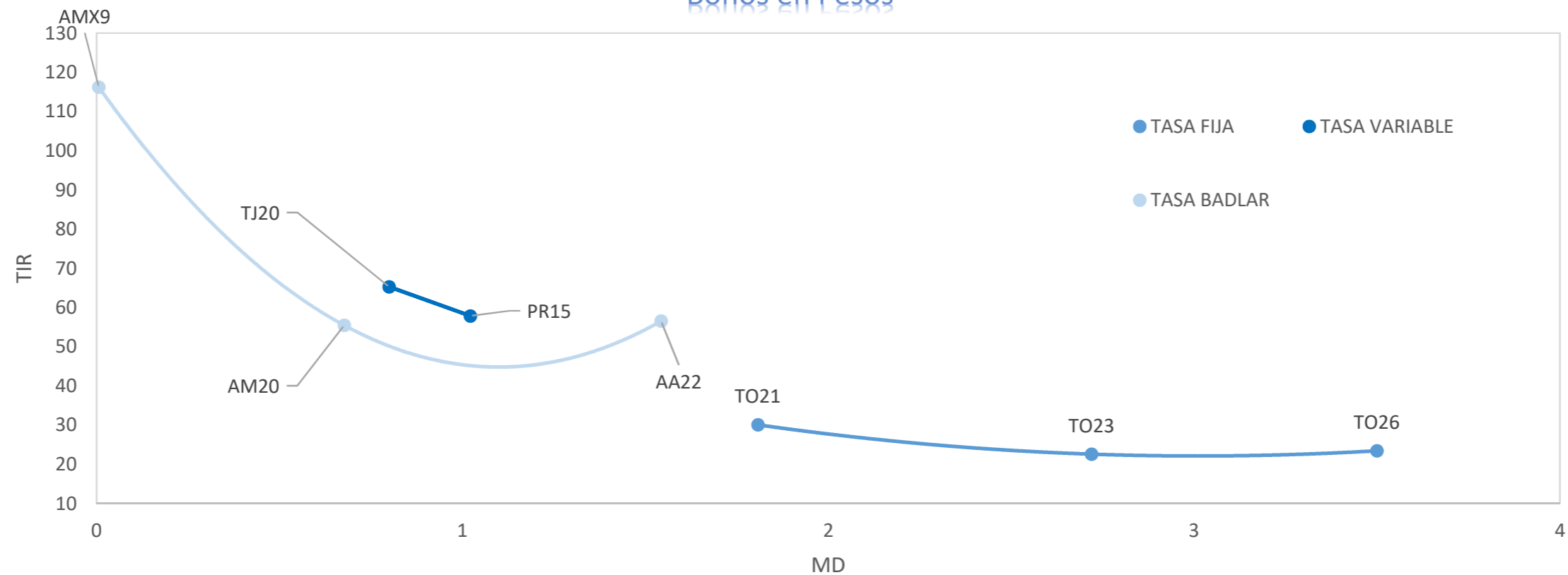
BONOS PROVINCIALES													
Instrumento	Código BYMA	ISIN	Vto.	Cupón	Próximo Vto.	Valor Residual	T.I.R. anual	D.M. años	Paridad	Interés Deveng.	Val. Técnico	Últ. Cot. (\$)	Últ. Cot. (US\$)
DÓLAR													
Buenos Aires 3% 2020	BPMD	XS0234086196	01-05-2020	4.00%	01-05-2019	50.00%	1.93	0.56	101.164	0.84	50.85	\$ 2,235.00	USD 99.87
Buenos Aires 9,95% 2021	PBJ21	XS1244682487	09-06-2021	9.95%	09-06-2019	100.00%	88.27	1.15	39.182	0.08	100.08	\$ 1,482.29	USD 94.25
Buenos Aires 10,87% 2021	BP21	XS0584493349	26-01-2021	10.88%	26-07-2019	66.67%	11.801	1.15					
Buenos Aires 9,125% 2024	PBM24	XS1380274735	16-03-2024	9.13%	16-09-2019	100.00%	16.15	3.03	81.791	0.46	100.46	\$ 3,570.03	USD 99.63
Buenos Aires 9,62% 2028	BP28	XS0290125391	18-04-2028	9.63%	18-04-2019	100.00%	14.70	4.79	79.407	4.41	104.41	\$ 3,602.43	S/D
Buenos Aires 4% 2035	BPLD	XS0234084738	15-05-2035	4.00%	15-05-2019	100.00%	12.21	5.49	61.202	1.53	101.53	\$ 2,700.00	USD 100.38
Salta 9,50% 2022	SARH	USP8388TAA27	16-03-2022	9.50%	16-06-2019	35.32%	8.89	1.42	7.153	0.94	42.14	\$ 113.93	USD 84.50
DÓLAR LINKED													
Chubut 4% 2019	PUO19	ARPCHU030253	21-10-2019	4.00%	21-04-2019	18.75%	6.77	0.29	99.244	0.15	18.90	\$ 815.00	USD 99.95
C.A.B.A. 1,95% 2019	BD2C9	ARCBAS031647	20-12-2019	1.95%	20-06-2019	7.66%	12.65	0.44	95.512	0.19	33.51	\$ 1,390.50	USD 99.35
C.A.B.A. 1,95% 2020	BDC20	ARCBAS031654	28-01-2020	1.95%	28-07-2019	6.42%	2.93	0.57	99.46	0.12	33.44	\$ 1,445.00	USD 98.89
Chubut 4,50% 2021	PUM21	ARPCHU320019	30-03-2021	4.50%	30-03-2019	56.25%	4.28	1.09	100.308	0.02	50.02	\$ 2,180.00	USD 97.44
Formosa 5% 2022	FORM3	ARPFM030209	27-02-2022	5.00%	27-05-2019	30.00%	11.71	1.37	91.602	0.15	30.15	\$ 1,200.00	USD 100.06
EURO													
Buenos Aires 4% 2035		XS0234082872	15-05-2035	4.00%	15-05-2019	94.16%	13.75	5.25	56.617	1.53	101.53	\$ 2,800.00	67.75 €



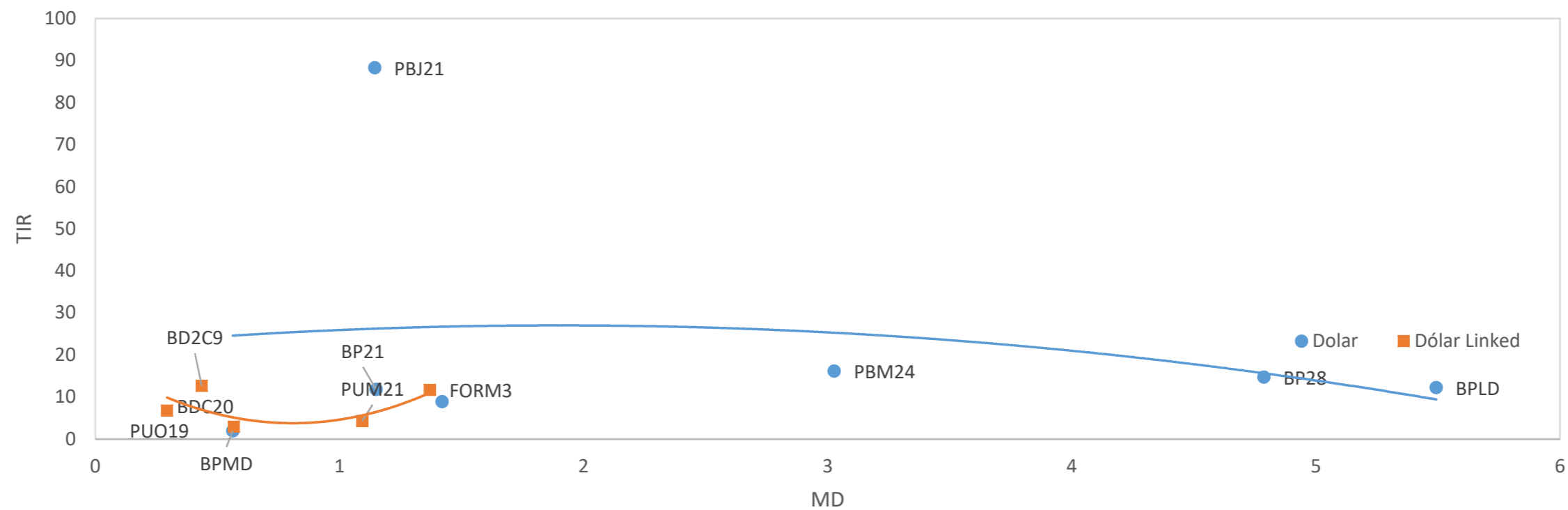
PETRINI VALORES

INFORME SEMANAL DE MERCADOS

Bonos en Pesos



Bonos Provinciales



PETRINI VALORES

INFORME SEMANAL DE MERCADO

ACCIONES									
Título	Código BYMA	Último	Var. Diaria	WTD	MTD	YTD	Máx 52 sem	Mín 52 sem	P/E
Merval	MERV	33,466.03	1.74%	1.94%	-2.96%	10.48%	37,874.94	24,618.09	-
Agrometal	AGRO	12.25	3.81%	5.60%	-5.41%	2.08%	19.85	9.80	NULL
Aluar	ALUA	17.30	4.85%	2.98%	-7.49%	0.00%	21.90	11.95	9.74
Petroleo Brasileiro	APBR	347.10	0.03%	3.88%	12.18%	39.03%	364.00	115.34	10.94
Autopistas del Sol	AUSO	112.50	-0.44%	-4.26%	-6.25%	-6.13%	128.50	61.64	NULL
Banco Macro	BMA	198.95	3.40%	2.18%	1.14%	21.35%	226.00	125.05	8.06
Central Costanera	CECO	7.73	-0.13%	-5.73%	-18.63%	-6.19%	16.15	6.50	1.88
Central Puerto	CEPU	39.85	1.92%	2.97%	0.13%	19.67%	47.50	25.00	3.43
Comercial del Plata	COME	3.33	1.52%	4.39%	1.22%	-0.30%	4.77	3.01	0.34
Consultatio	CTIO	47.00	-1.05%	-4.08%	2.17%	26.01%	54.75	34.00	11.78
Cresud	CRES	51.20	0.39%	0.39%	6.11%	14.03%	58.97	32.89	NULL
Distribuidora Gas Cuyana	DCUY	34.40	1.48%	-0.86%	-13.57%	-10.07%	65.30	30.50	5.73
Edenor	EDN	43.10	0.23%	-7.31%	-14.23%	-15.41%	63.95	37.15	8.89
Banco Frances	FRAN	137.05	1.59%	1.26%	-5.16%	-2.63%	176.00	88.20	8.60
Grupo Financiero Galicia	GGAL	110.70	1.70%	2.03%	-8.36%	7.16%	141.80	69.65	10.80
Holcim	JMIN	72.00	1.98%	0.00%	0.00%	23.08%	107.15	35.00	16.14
Mirgor	MIRG	311.00	0.32%	1.80%	-16.29%	-12.52%	637.20	281.00	NULL
Pampa Energia	PAMP	48.05	1.48%	-0.31%	-5.32%	2.78%	60.40	35.05	14.78
Siderar	ERAR	15.65	3.99%	10.99%	7.19%	18.56%	17.35	11.40	5.12
San Miguel	SAMI	85.00	6.92%	-5.56%	-10.53%	-10.99%	131.00	78.00	NULL
Telecom	TECO2	126.95	-0.04%	1.56%	8.55%	6.68%	154.20	95.60	51.67
Tenaris	TS	615.00	0.70%	0.72%	18.00%	49.78%	708.95	336.15	18.92
Trans. Gas Norte	TGNO2	65.30	0.31%	-4.39%	-7.77%	15.47%	72.90	38.60	NULL
Trans. Gas Sur	TGSU2	114.40	1.24%	0.93%	-0.09%	4.33%	135.50	62.84	7.77
Transener	TRAN	46.15	0.65%	-3.65%	-16.09%	2.44%	60.90	34.13	6.67
Y.P.F.	YPFD	609.00	2.28%	5.41%	9.89%	21.28%	665.38	371.70	0.60



PETRINI VALORES

INFORME SEMANAL DE MERCADO

FONDO COMÚN DE INVERSIÓN				
Fondo	Valor Coutaparte	WTD	MTD	YTD
CONSULTATIO				
Acciones Argentina	226.95	-0.50%	-5.63%	3.89%
Ahorro Plus	5.29	0.46%	2.46%	11.55%
Balance Fund	65.93	-0.13%	1.74%	8.88%
Deuda Argentina	21.46	-0.81%	0.63%	15.27%
Estrategia	2.71	-0.55%	1.68%	13.38%
Income Fund	1.49	-1.36%	-3.26%	-1.06%
Renta Fija Argentina	13.67	3.03%	7.89%	14.56%
Renta Nacional	4.96	0.07%	1.94%	12.46%
Renta Variable	17.68	-1.01%	-6.52%	3.23%
RJ DELTA				
Acciones	23.23	-0.11%	-4.77%	3.83%
Ahorro	9.18	0.20%	2.23%	10.38%
Ahorro Plus	6.46	-0.30%	1.09%	12.78%
Internacional	17.82	1.73%	5.30%	15.04%
Latinoamerica	31.84	3.53%	6.48%	18.99%
Moneda	20.66	3.06%	8.31%	15.33%
Multimercado I	14.85	1.04%	-0.68%	6.18%
Recursos Naturales	17.73	-0.70%	-2.89%	4.03%
Renta	36.47	1.69%	3.85%	16.39%
Select	10.46	-0.63%	-5.91%	3.05%
GAINVEST				
Balanceado	4.65	0.66%	2.88%	10.74%
Capital	2.31	0.53%	2.98%	12.36%
Crecimiento	1.74	0.81%	3.49%	12.52%
FF	9.36	0.73%	3.41%	12.35%
Infraestructura	5.62	0.73%	3.02%	11.73%
Pesos	2.10	0.66%	2.94%	9.68%
Regional	2.58	-0.01%	0.20%	3.56%
Renta Fija Dolares	1.46	0.06%	0.36%	1.22%
Renta Fija Plus	9.48	1.21%	4.19%	9.93%
Renta Mixta	7.00	0.04%	1.75%	8.89%
Renta Variable	8.07	-1.17%	-5.69%	4.92%
BALANZ CAPITAL				
Invertir Global	11.78	-0.90%	0.69%	13.74%
Renta Fija	7.91	0.08%	2.02%	12.03%
Ahorro	5.21	0.34%	2.47%	10.49%
Acciones Argentinas	2.32	-0.43%	-6.43%	5.44%
Renta Mixta	2.11	-0.10%	1.86%	12.79%
Renta Fija en Dolares	0.99	-1.55%	-4.07%	1.65%
Abierto PYMES	3.35	0.48%	2.96%	9.03%

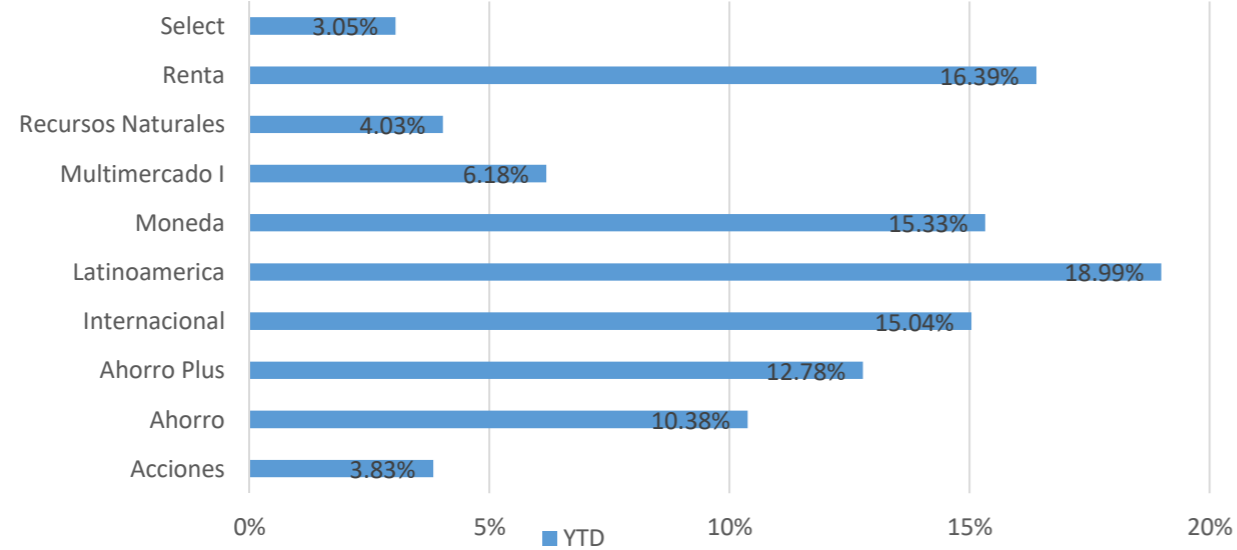


PETRINI VALORES

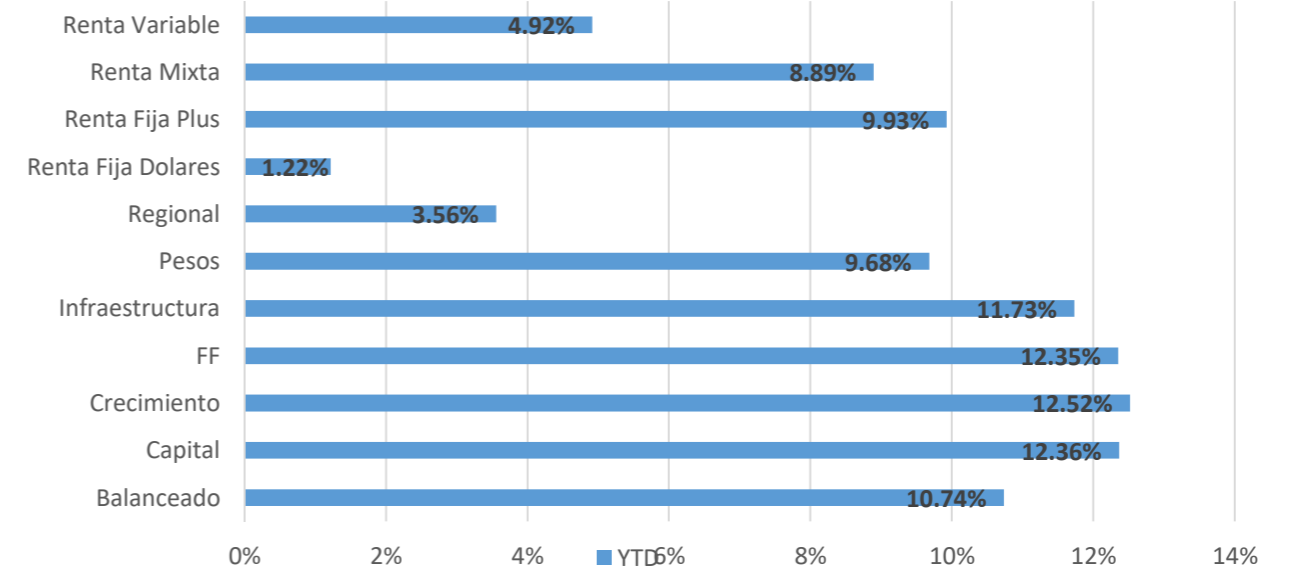
INFORME SEMANAL DE MERCADO

FONDO COMÚN DE INVERSIÓN

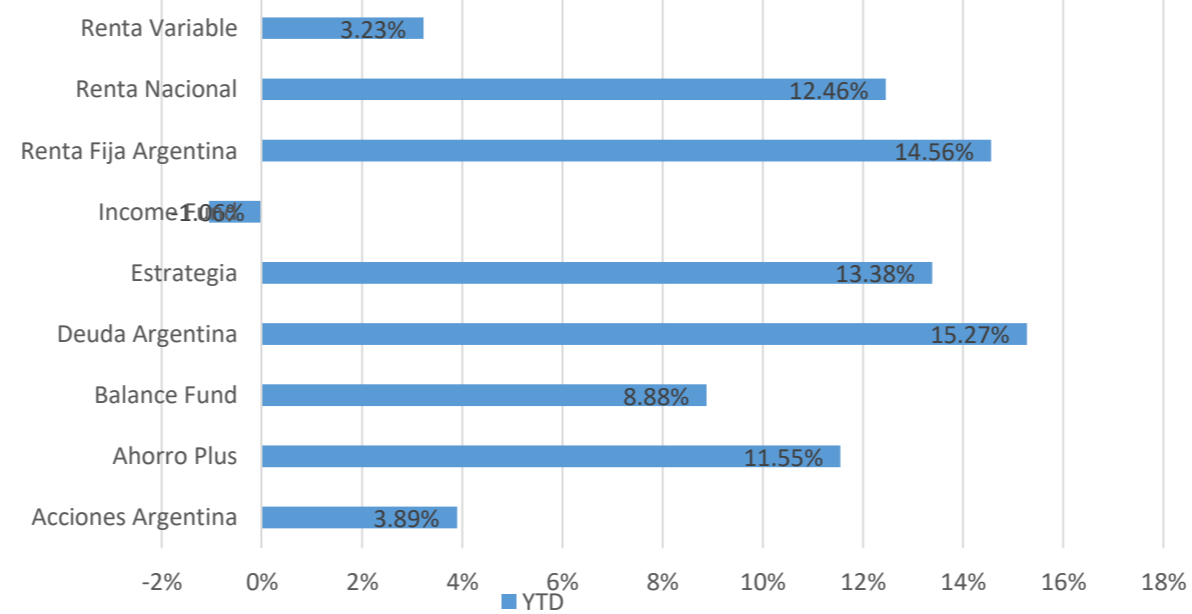
RJ Delta Asset Management



INTL Gainvest



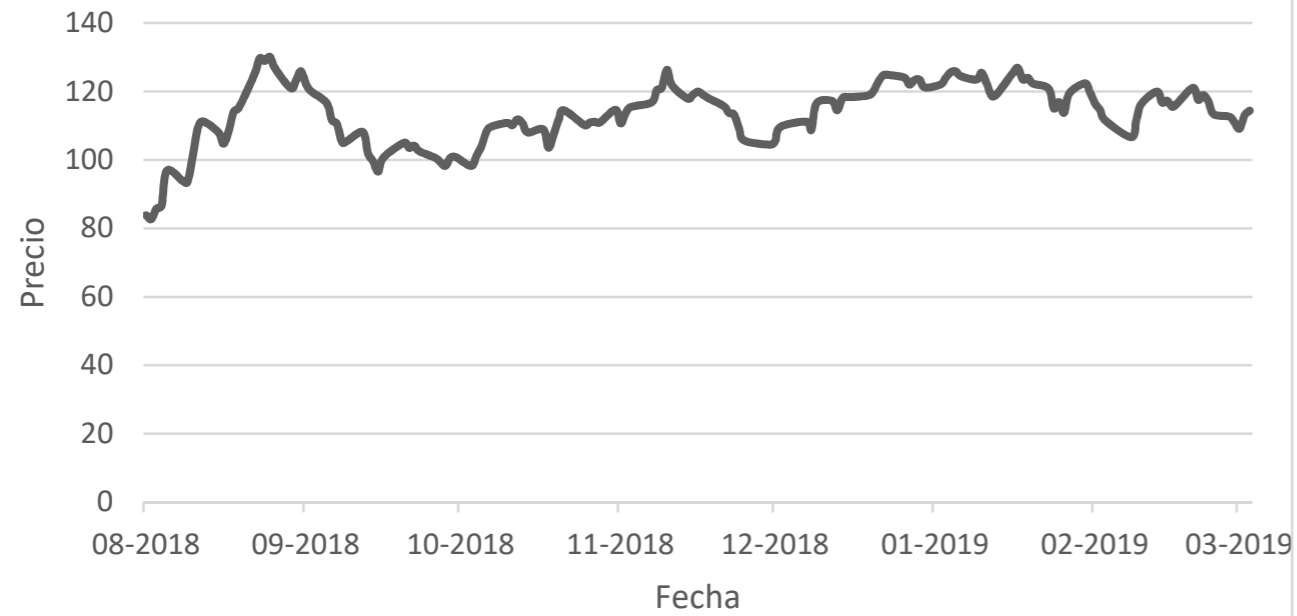
Consultatio Asset Management



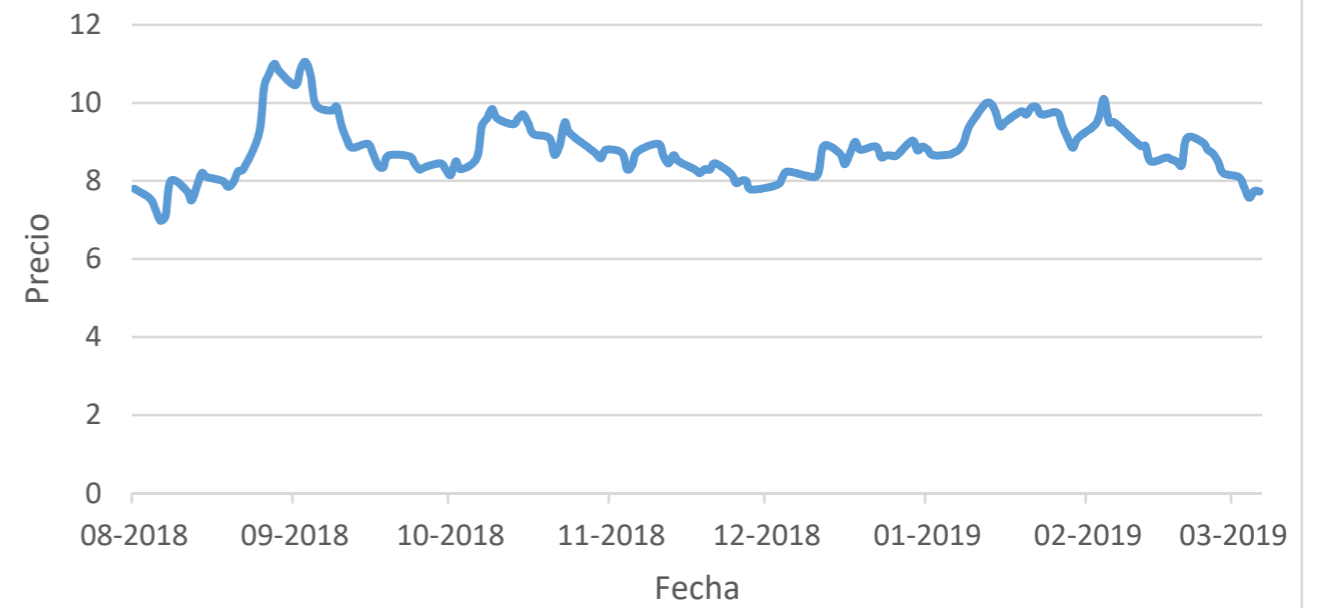
INFORME SEMANAL DE MERCADO

EVOLUCIÓN DE ACCIONES

TGSU2.BA



CECO2.BA



PAMP.BA



DGCU2.BA

