

## Daily Flows Highlights - November 19, 2024

**iFlow Mood:** Risk off.

**iFlow Styles:** Carry and Value decrease, maintaining neutral and non-significant levels. Trend decreases, maintaining neutral and non-significant levels.

### Currencies:

- **G10+:** Significant purchases of DKK and JPY, moderate purchases of USD and SEK, and light purchases of NOK and CAD; Significant sales of EUR and AUD, moderate sales of GBP, and light sales of CHF and NZD.
- **LatAm:** Moderate sales of CLP with light sales of COP, MXN, and BRL.
- **EMEA:** Moderate purchases of CZK; Moderate sales of PLN and ZAR.
- **APAC:** Light purchases of CNY; Significant sales of KRW, INR, THB, and SGD, moderate sales of IDR, TWD, and MYR, and light sales of PHP.

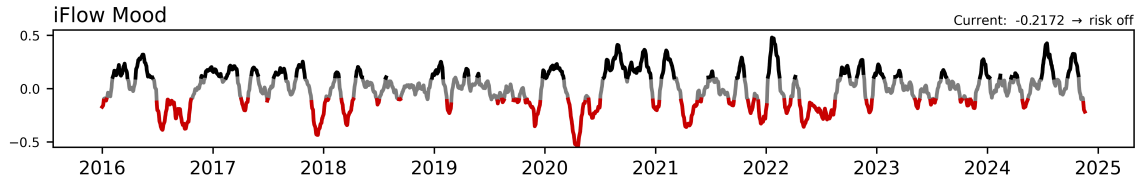
### Fixed Income:

- **G10:** Moderate purchases of the United States; Moderate sales of Denmark, Australia, and New Zealand with light sales of Eurozone, Japan, and Canada.
- **LatAm:** Moderate purchases of Brazil; Moderate sales of Mexico with light sales of Chile, Peru, and Colombia.
- **EMEA:** Light sales of Hungary, Israel, and Poland with light sales of Turkey and South Africa.
- **APAC:** Light purchases of Malaysia and Indonesia; Significant sales of Philippines, moderate sales of India and China, and light sales of Hong Kong and Singapore.

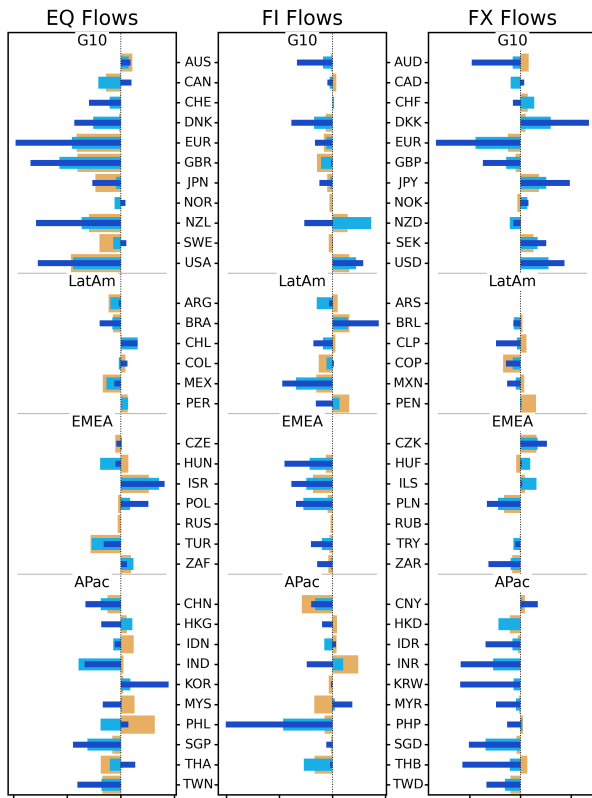
### Equities:

- **Global Sectors:** Moderate to significant selling across sectors, significantly in Industrials, Consumer Staples, and Financials.
- **Regionally:** Significant selling in DM; Moderate selling in EM.

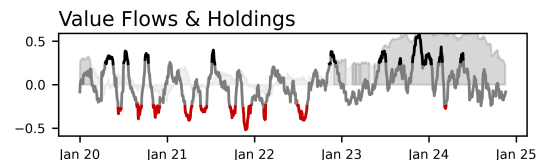
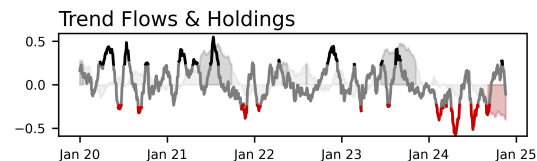
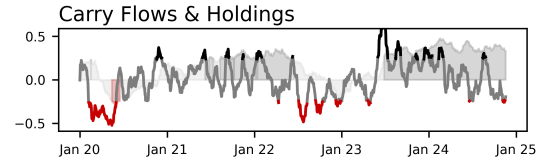
To enlarge iFlow Monitor, please click the image below.



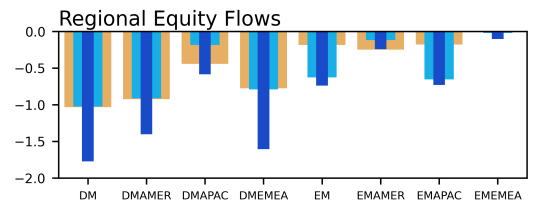
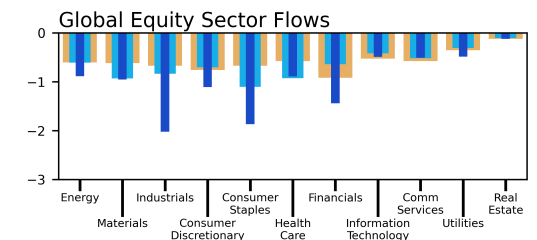
iFlow Mood is the difference between global equity flows & core (Canada, France, Germany, Japan, Switzerland, US, UK) short duration flows  
 Regimes: **risk on (Mood > 0.1)** **neutral (-0.1 < Mood < 0.1)** **risk off (Mood < -0.1)**



Bar charts: average flow over last **1 week** **1 month** **3 months**  
 DM Amer: Canada, United States  
 DM EMEA: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom  
 DM APac: Australia, Hong Kong, Japan, New Zealand, Singapore  
 EM Amer: Argentina, Brazil, Chile, Colombia, Mexico, Peru  
 EM EMEA: Czech Rep, Egypt, Greece, Hungary, Kuwait, Poland, Qatar, Russia, Saudi Arabia, South Africa, Turkey, United Arab Emirates  
 EM APac: China, India, Indonesia, Korea, Malaysia, Pakistan, Philippines, Taiwan, Thailand  
 Sources: BNY, MSCI, WM/Refinitiv  
 Data as of 2024-11-18



Carry, Trend and Value signals are Spearman rank correlations between 20d flow or holdings & 5y yields, 50d / 200d momentum, & 1m / 3y average BIS Broad REER, respectively



Please direct questions or comments to:

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Please find below our Daily Flows update.

The charts at the top show iFlow Mood, a measure of investor preference for stocks or bonds, and two iFlow strategy flow/holdings series, Carry and Trend. High/low Mood readings indicate investor behavior is largely risk seeking/aversion. The strategy charts denote strong/weak flows correlation with each investment style. We add holdings data to each, with grey/red corresponding to statistically significant high/low positioning.

Below the strategy charts, we show normalized aggregate flows of equity, sovereign bond and currencies for 34 economies (bottom right), and global equity flows sector and region (bottom left). The three bars in table show 1 week, 1 month and 3 month average scored flow.

For a detailed explanation of iFlow **Monitor** content [see here](#)

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