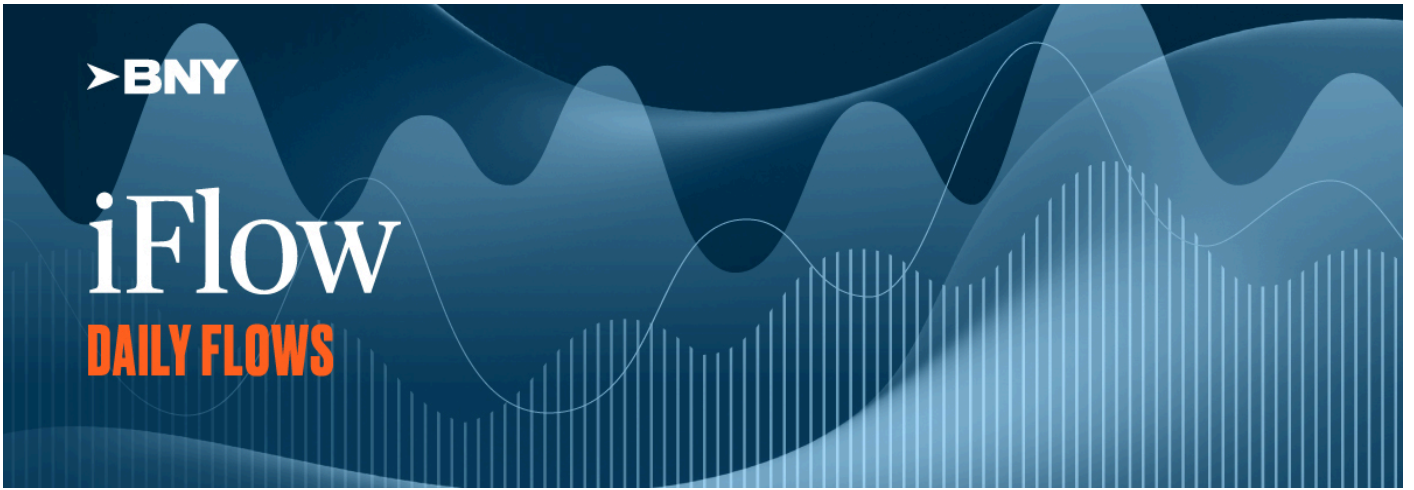


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Daily Flows Highlights - November 20, 2024

**iFlow Mood:** Risk off.

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

**Currencies:**

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

**Fixed Income:**

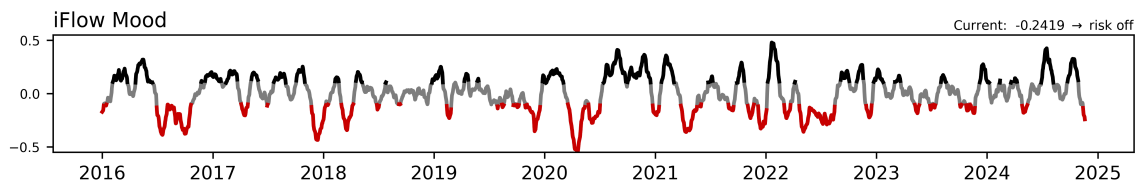
- **G10:** Moderate purchases of the United States with light purchases of Great Britain; Moderate sales of Denmark, New Zealand, Eurozone, and Japan with light sales of Australia and Canada.
- **LatAm:** Significant purchases of Brazil with light purchases of Argentina; Significant sales of Mexico with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

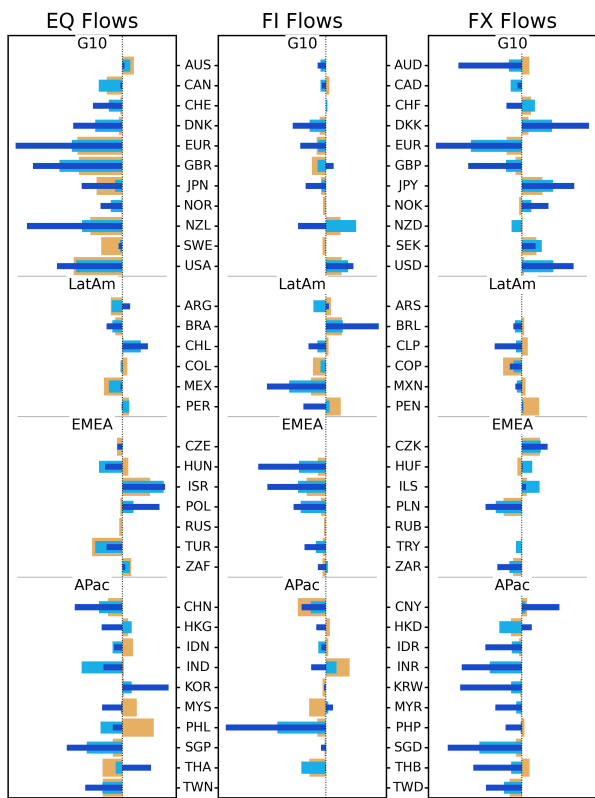
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To enlarge iFlow Monitor, please click the image below.



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

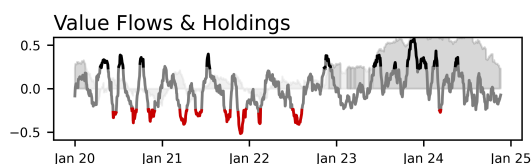
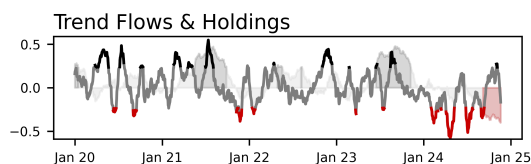
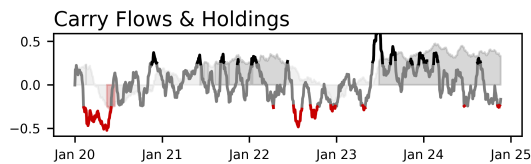
DM APac: Australia, Hong Kong, Japan, New Zealand, Singapore

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

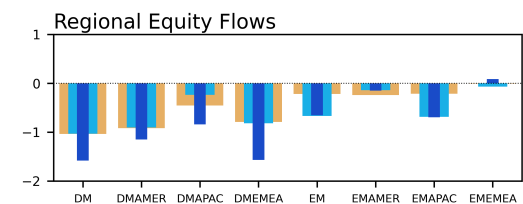
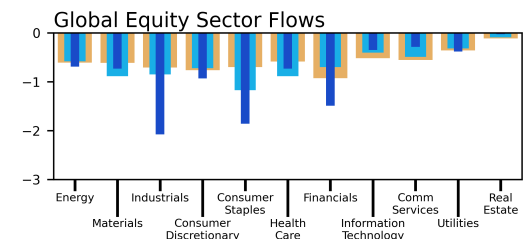
EM APac: China, India, Indonesia, Korea, Malaysia, Pakistan, Philippines, Taiwan, Thailand

Sources: BNY, MSCI, WM/Refinitiv  
Data as of 2024-11-19



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

Carry/Trend Significance  
 — not significant (p > 0.2)  
 — significant & positive  
 — significant & negative



Please direct questions or comments to:

[iFlow@bny.com](mailto:iFlow@bny.com)

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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