

Daily Flows Highlights - November 22, 2024

iFlow Mood: Risk off.

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

Currencies:

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

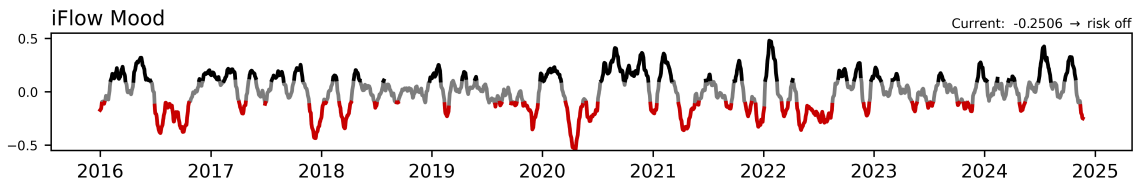
Fixed Income:

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

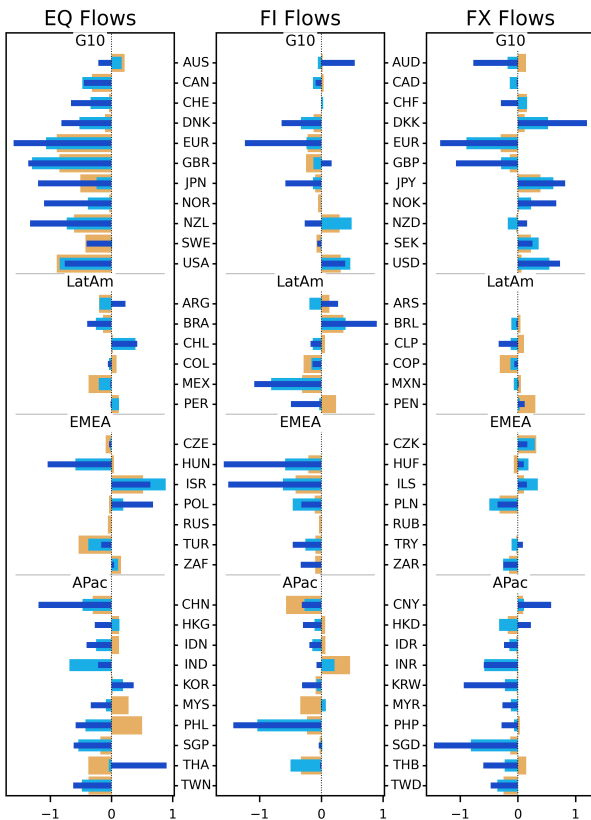
Equities:

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

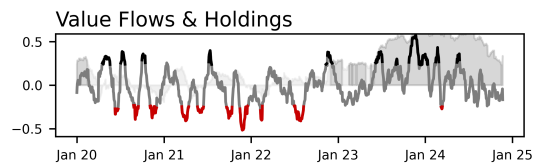
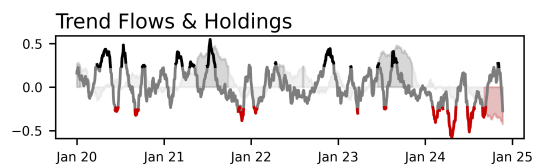
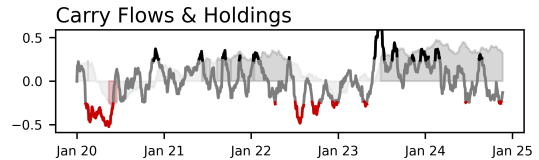
To enlarge iFlow Monitor, please click the image below.



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)**

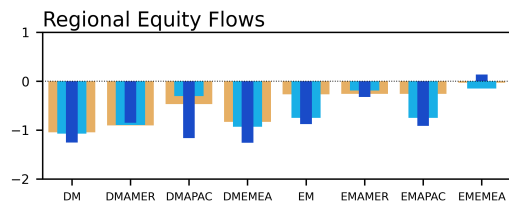
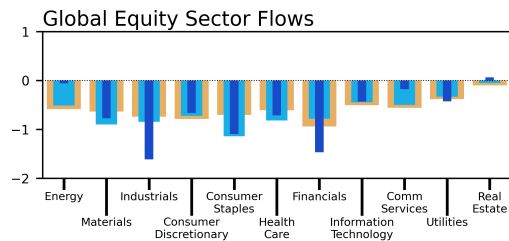


Bar charts: average flow over last **1 week** **1 month** **3 months**
 DM Amer: Canada, United States
 DM EMEA: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom
 DM APac: Australia, Hong Kong, Japan, 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 2024-11-21



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

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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