

Daily Flows Highlights - November 25, 2024

iFlow Mood: Risk off.

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

Currencies:

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

Fixed Income:

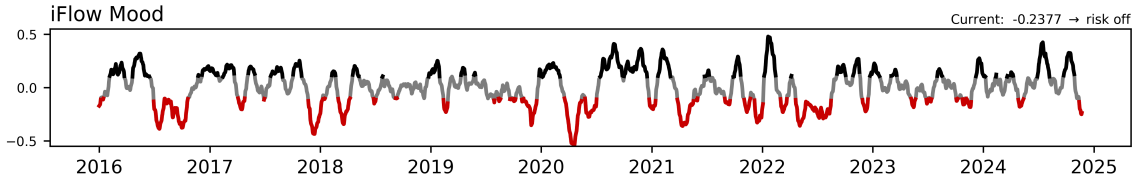
- **G10:** Moderate purchases of Australia and the United States with light purchases of Great Britain; Significant sales of Eurozone, moderate sales of New Zealand and Japan, and light sales of Denmark and Canada.
- **LatAm:** Moderate purchases of Brazil and Argentina with light sales of Chile; Moderate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

Equities:

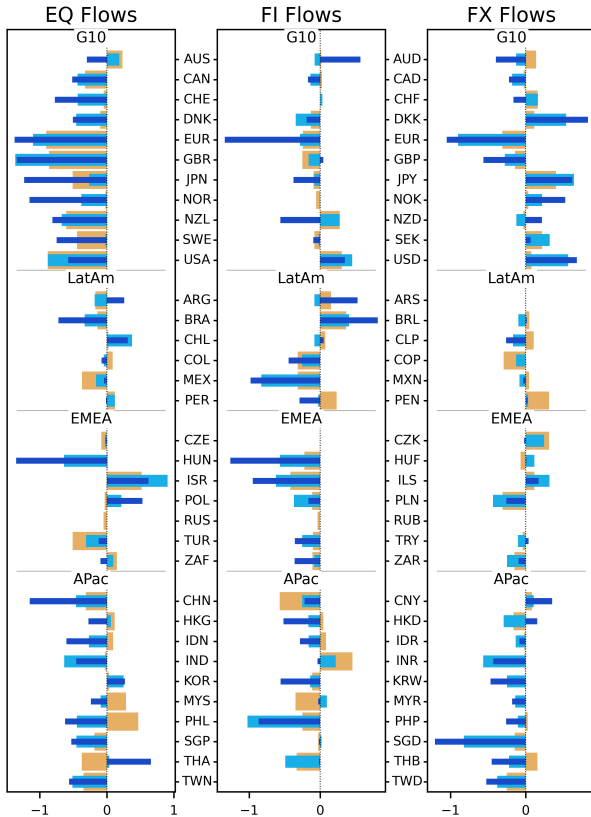
- **Global Sectors:** Moderate to significant selling across sectors, significantly in Financials and Industrials.

- **Regionally:** Significant selling in DM; Significant selling in EM.

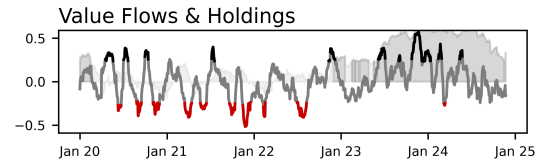
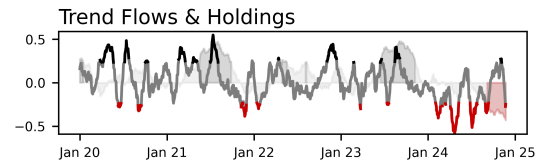
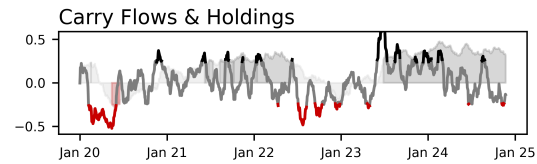
To enlarge iFlow Monitor, please click the image below.



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)**

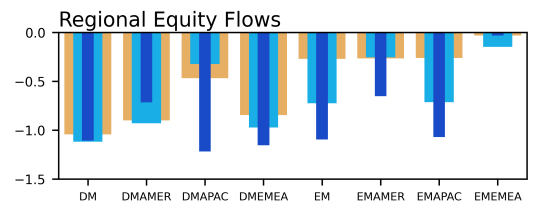
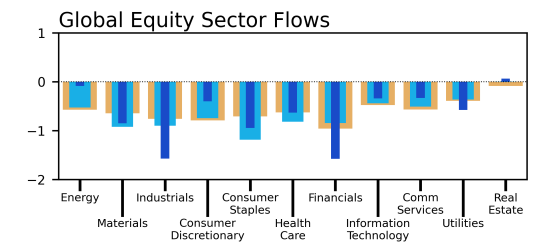


Bar charts: average flow over last **1 week** **1 month** **3 months**
 DM Amer: Canada, United States
 DM EMEA: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom
 DM APac: Australia, Hong Kong, Japan, 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 2024-11-22



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:

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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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