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Daily Flows Highlights - November 28, 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+:** Moderate purchases of JPY, USD, and DKK with light purchases of GBP and CHF; Moderate sales of CAD, EUR, NZD, SEK and AUD.
- **LatAm:** Moderate purchases of COP; Light sales of CLP, MXN, and PEN.
- **EMEA:** Moderate purchases of ILS with light purchases of PLN; Moderate sales of CZK with light sales of ZAR, TRY, and HUF.
- **APAC:** Moderate purchases of KRW with light purchases of CNY and INR; Moderate sales of SGD, HKD, and TWD with light sales of PHP, MYR, IDR, and THB.

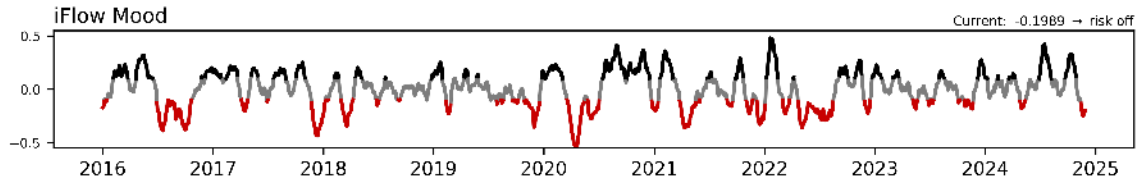
Fixed Income:

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

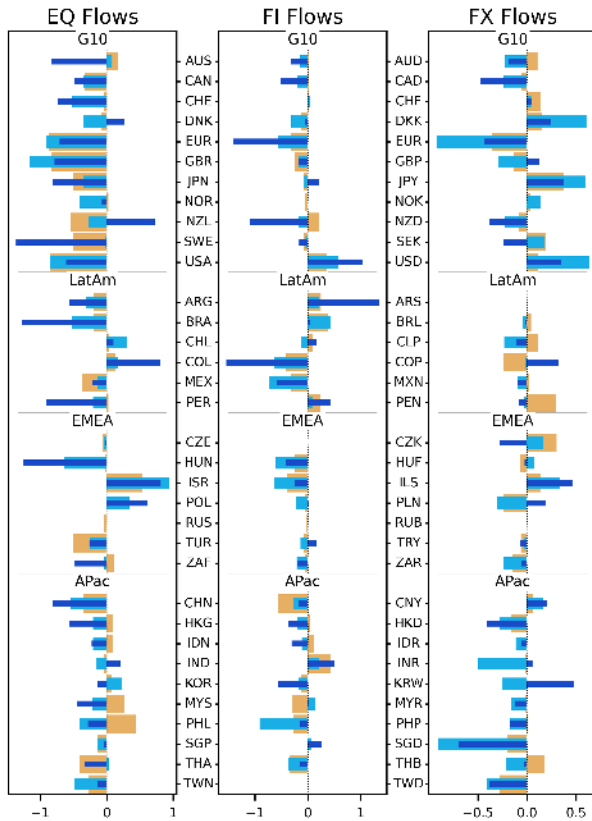
Equities:

- **Global Sectors:** Moderate to significant selling across sectors, significantly in Materials and Financials; Light purchasing of Real Estate and Comm Services.
- **Regionally:** Significant selling in DM; Significant selling in EM.

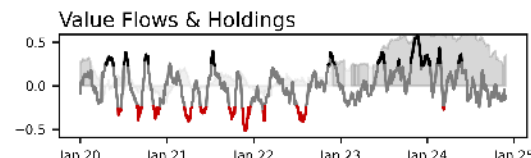
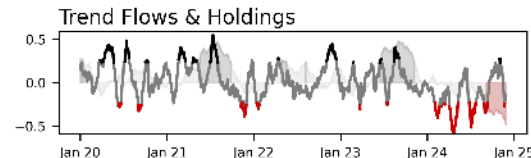
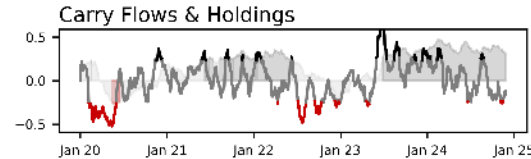
To enlarge iFlow Monitor, please click the image below.



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)**

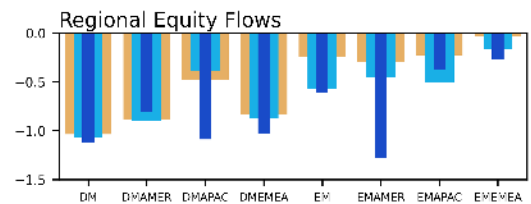
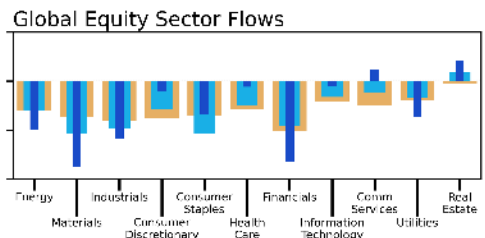


Bar charts: average flow over last **1 week 1 month 3 months**
 DM Amer: Canada, United States
 DM EMEA: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom
 DM APac: Australia, Hong Kong, Japan, New Zealand, 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 2024-11-27



Carry, Trend and Value signals are Spearman rank correlations between 2bd 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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