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Daily Flows Highlights - November 29, 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+:** Moderate purchases of USD and JPY with light purchases of DKK and GBP; Moderate sales of CAD, NZD, EUR, SEK and AUD with light purchases of NOK.
- **LatAm:** Moderate purchases of COP; Light sales of CLP, BRL, MXN, and PEN.
- **EMEA:** Moderate purchases of ILS and PLN; Light sales of CZK, TRY, HUF, and ZAR.
- **APAC:** Moderate purchases of KRW with light purchases of CNY, THB, and INR; Moderate sales of HKD, SGD, and TWD with light sales of PHP, MYR, and IDR.

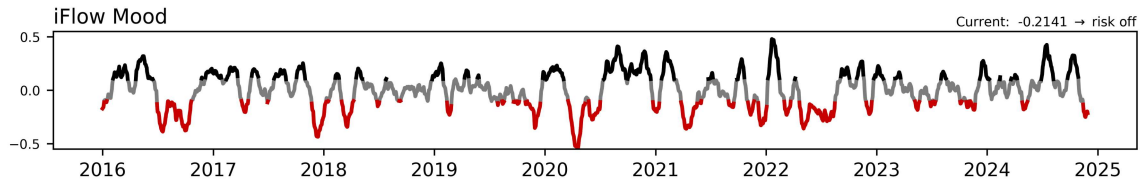
Fixed Income:

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

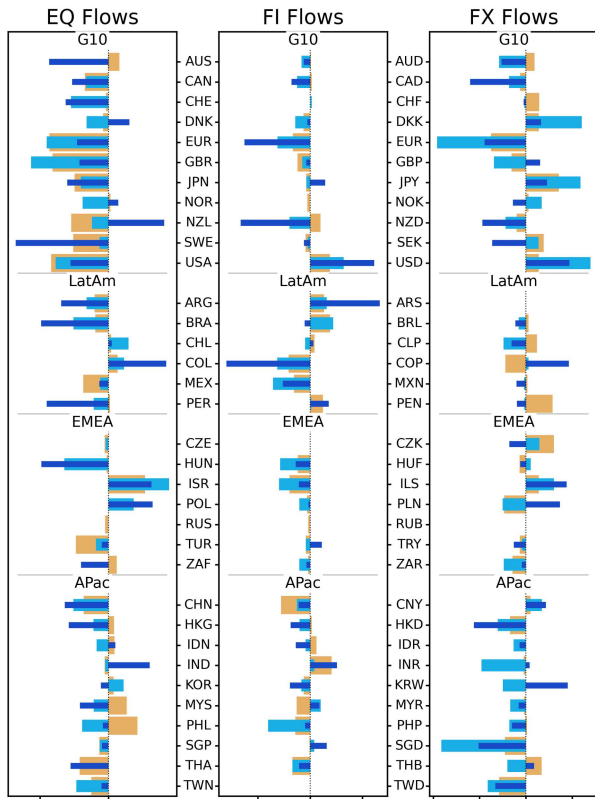
Equities:

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

To enlarge iFlow Monitor, please click the image below.



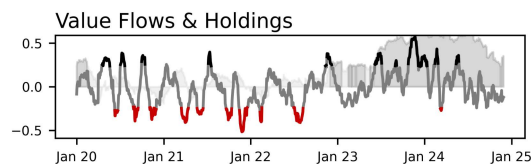
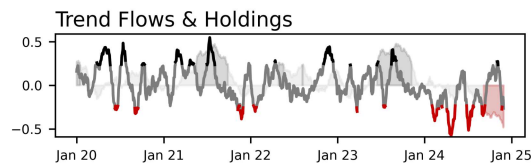
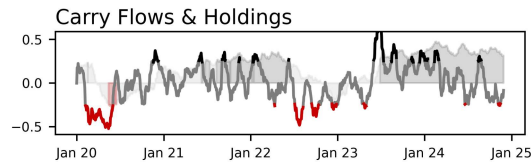
iFlow Mood is the difference between global equity flows & core (Canada, France, Germany, Japan, Switzerland, US, UK) short duration flows
Regimes: **risk on (Mood > 0.1)** neutral (-0.1 < Mood < 0.1) **risk off (Mood < -0.1)**



Bar charts: average flow over last 1 week 1 month 3 months

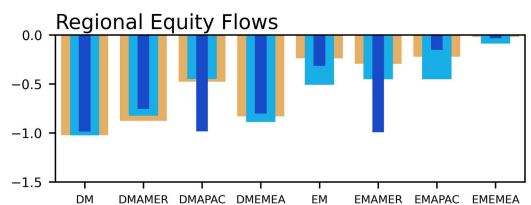
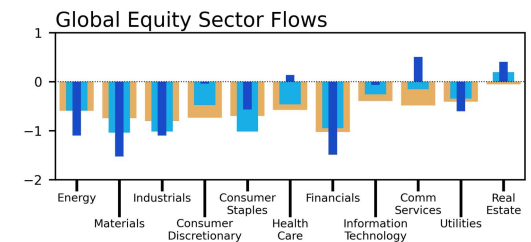
DM Amer: Canada, United States
DM EMEA: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom
DM APac: Australia, Hong Kong, Japan, New Zealand, Singapore
EM Amer: Argentina, Brazil, Chile, Colombia, Mexico, 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 2024-11-28



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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