



Daily Flows Highlights - December 02, 2024

iFlow Mood: Risk off.

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

Currencies:

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

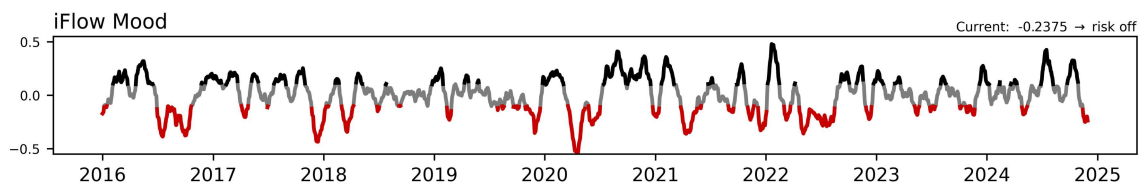
Fixed Income:

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

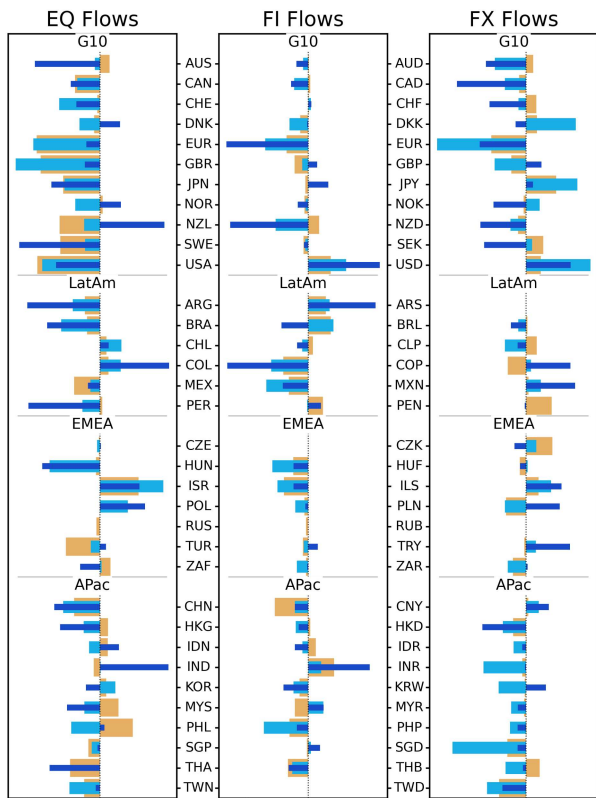
Equities:

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

To enlarge iFlow Monitor, please click the image below.



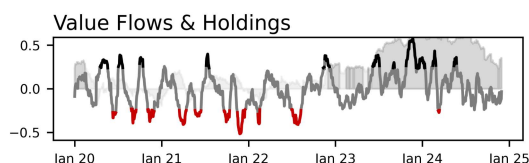
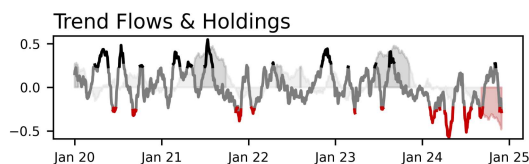
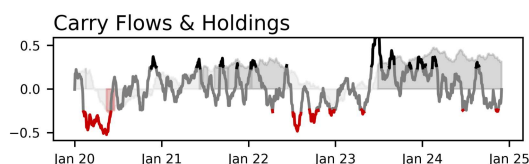
iFlow Mood is the difference between global equity flows & core (Canada, France, Germany, Japan, Switzerland, US, UK) short duration flows
Regimes: **risk on (Mood > 0.1)** neutral (-0.1 < Mood < 0.1) **risk off (Mood < -0.1)**



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

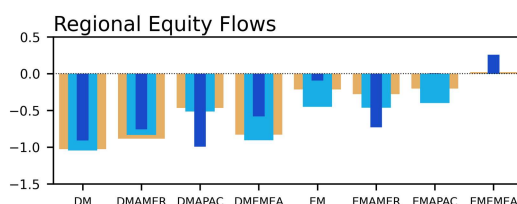
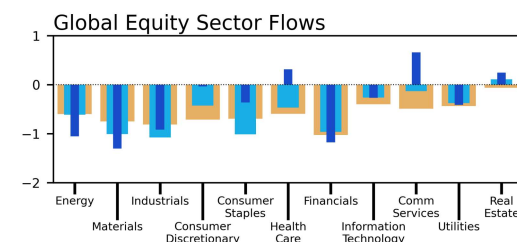
DM Amer: Canada, United States
DM EMEA: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom
DM APac: Australia, Hong Kong, Japan, New Zealand, Singapore
EM Amer: Argentina, Brazil, Chile, Colombia, Mexico, 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 2024-11-29



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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