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## Daily Flows Highlights - December 03, 2024

**iFlow Mood:** Risk off.

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

### Currencies:

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

### Fixed Income:

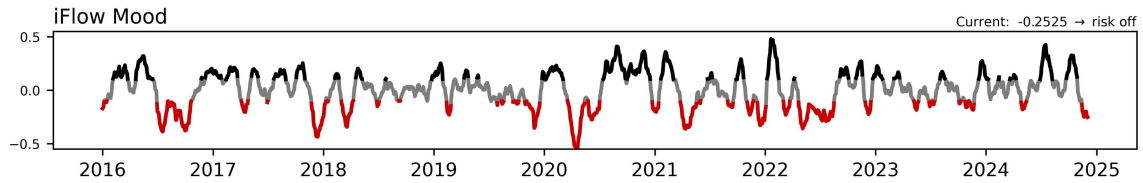
- **G10:** Significant purchases of the United States, moderate purchases of Japan, and light purchases of Great Britain; Significant sales of New Zealand and Eurozone, moderate sales of Australia, and light sales of Norway and Canada.
- **LatAm:** Significant purchases of Argentina; Moderate sales of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

### Equities:

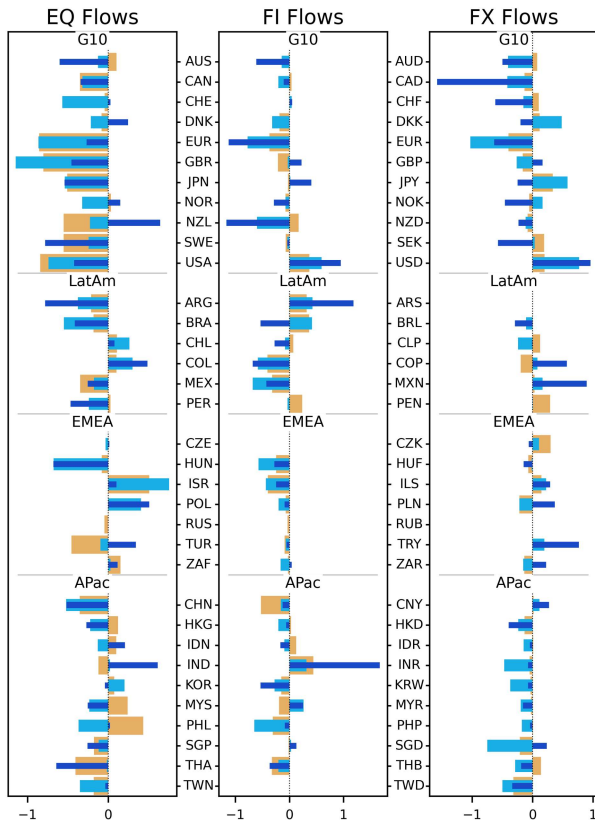
- **Global Sectors:** Moderate purchasing of Comm Services and Health Care with light purchasing of Consumer Discretionary and Real Estate; Light to moderate selling across sectors, significantly of Industrials.
- **Regionally:** Moderate selling in DM; Light selling in EM.

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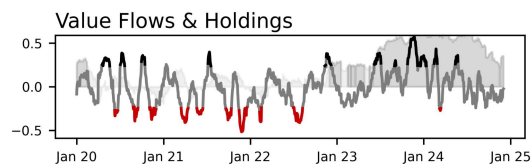
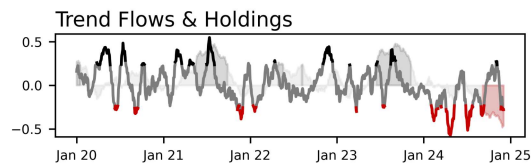
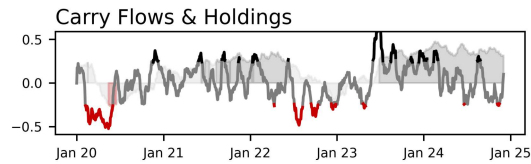
To enlarge iFlow Monitor, please click the image below.



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)**

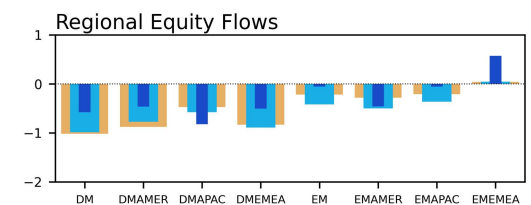
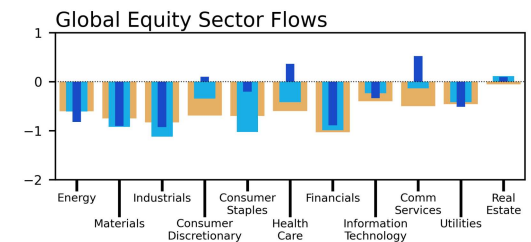


Bar charts: average flow over last 1 week 1 month 3 months  
DM Amer: Canada, United States  
DM EMEA: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom  
DM APac: Australia, Hong Kong, Japan, New Zealand, 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 2024-12-02



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  
 - Grey: not significant (p > 0.2)  
 - Black: significant & positive  
 - Red: 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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