

Can't read the email? [Click here.](#)



Daily Flows Highlights - December 09, 2024

iFlow Mood: Risk off.

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

Currencies:

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

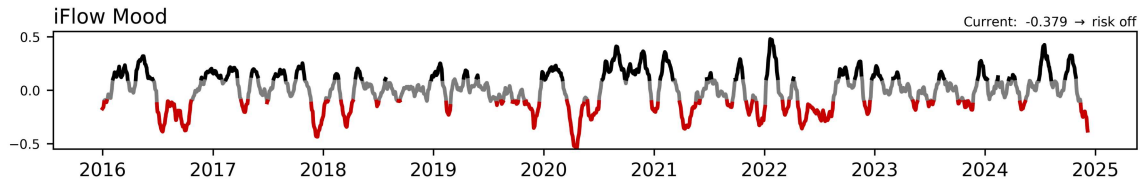
Fixed Income:

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

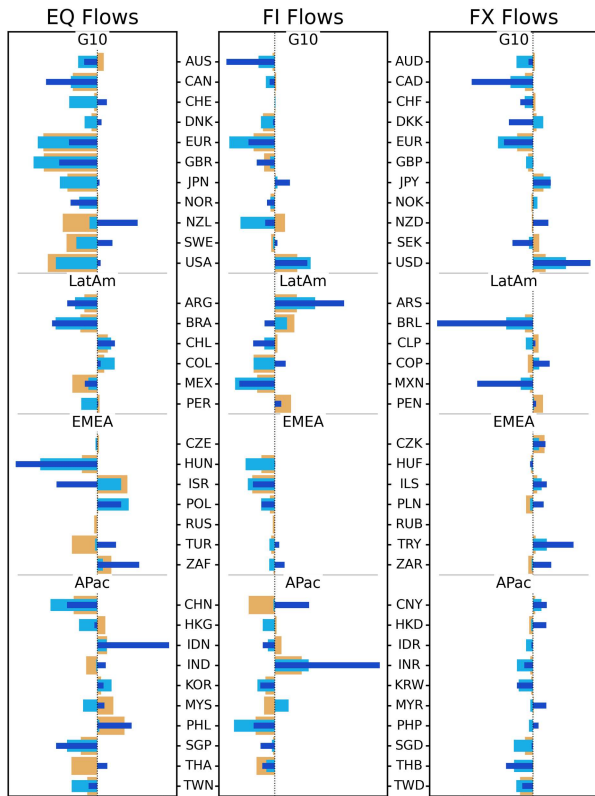
Equities:

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

To enlarge iFlow Monitor, please click the image below.



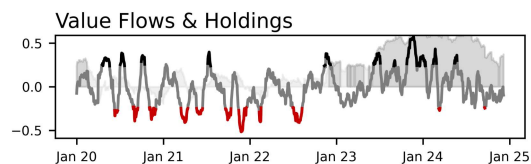
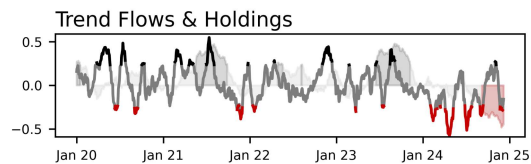
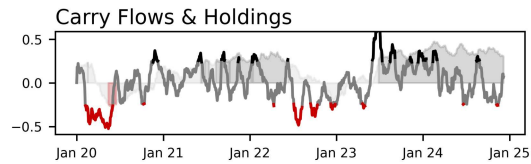
iFlow Mood is the difference between global equity flows & core (Canada, France, Germany, Japan, Switzerland, US, UK) short duration flows
Regimes: **risk on (Mood > 0.1)** neutral (-0.1 < Mood < 0.1) **risk off (Mood < -0.1)**



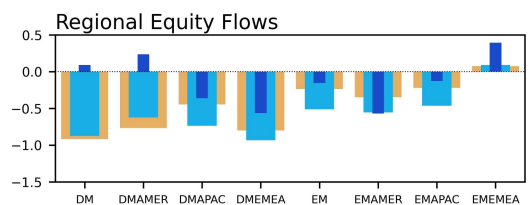
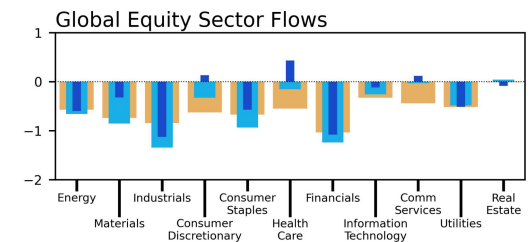
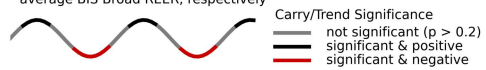
Bar charts: average flow over last 1 week 1 month 3 months

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 2024-12-06



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



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](#)

Disclaimer & Disclosures

This email was sent to james.cohen@bnymellon.com, and was sent by The Bank of New York Mellon 240 Greenwich Street, New York NY 10286.

We take our data protection and privacy responsibilities seriously and our privacy notice explains how we collect, use, and share personal information in the course of our business activities. It can be accessed [here](#).

Your [privacy](#) is important to us. You can opt out from receiving future Newsletters by [unsubscribing via this link](#) at any time. You can also select the topics that you want to receive by [managing your preferences](#).

This message was sent from an unmonitored email box. Please do not reply to this message.

[Contact Us](#) | iflow@bny.com

© 2024 The Bank of New York Mellon Corporation. All rights reserved.

This message was sent from an unmonitored email box. Please do not reply to this message.