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Daily Flows Highlights - December 17, 2024

iFlow Mood: Risk off.

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

Currencies:

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

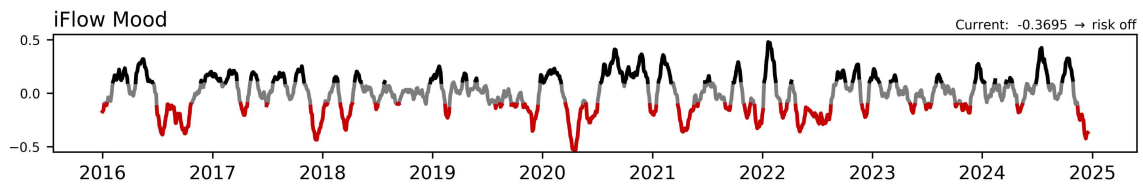
Fixed Income:

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

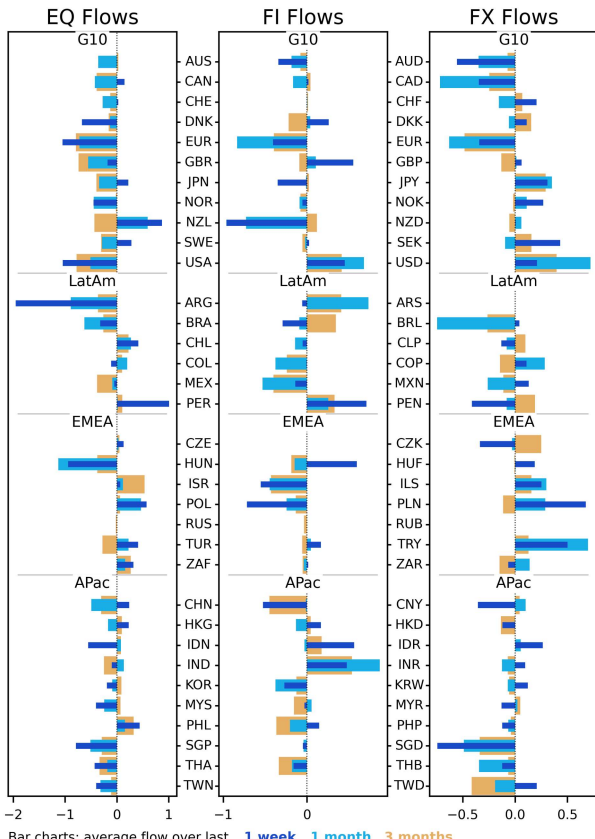
Equities:

- **Global Sectors:** Moderate selling across sectors, significantly in Utilities. Light purchasing of Comm Services and Consumer Staples.
- **Regionally:** Moderate selling in DM; Light purchasing in EM.

To enlarge iFlow Monitor, please click the image below.

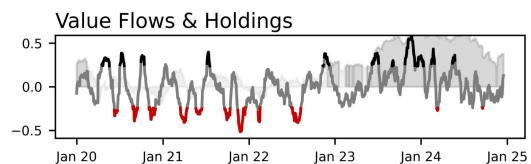
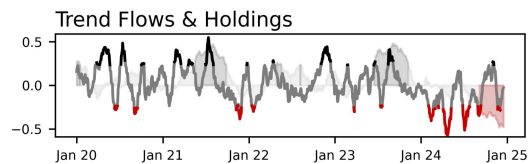
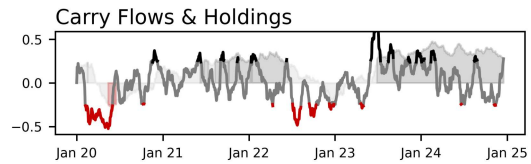


iFlow Mood is the difference between global equity flows & core (Canada, France, Germany, Japan, Switzerland, US, UK) short duration flows
 Regimes: **risk on (Mood > 0.1)** **neutral (-0.1 < Mood < 0.1)** **risk off (Mood < -0.1)**



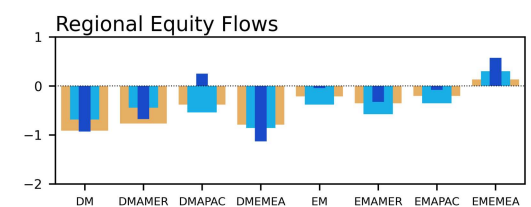
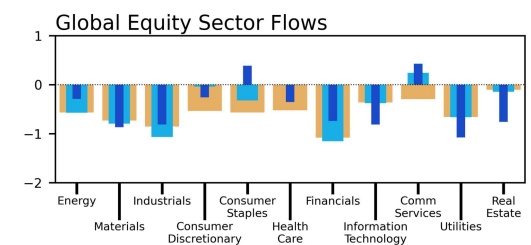
DM Amer: Canada, United States
 DM EMEA: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom
 DM APac: Australia, Hong Kong, Japan, New Zealand, Singapore
 EM Amer: Argentina, Brazil, Chile, Colombia, Mexico, 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 2024-12-16



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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