



DAILY FLOWS

iFlow

Daily Flows Highlights - January 03, 2025

iFlow Mood: Risk off.

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

Currencies:

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

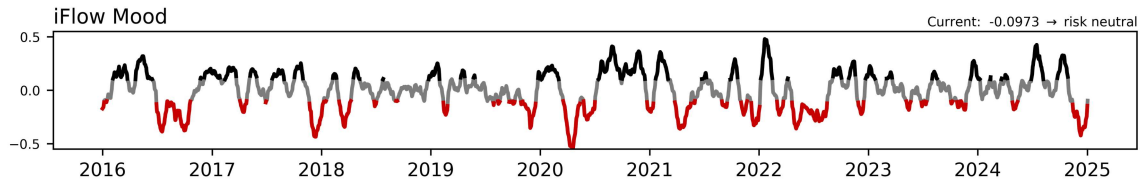
Fixed Income:

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

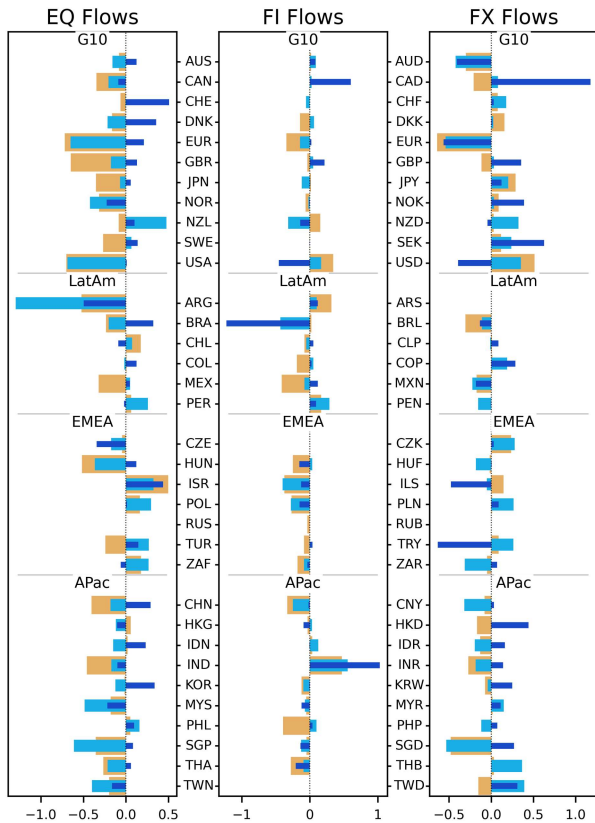
Equities:

- **Global Sectors:** Light selling of Comm Services, Financials, and Information Technology. Moderate purchases of Health Care with light purchases of Energy, Consumer Staples, Utilities, and Materials.
- **Regionally:** Light purchasing in DM; Moderate purchasing in EM

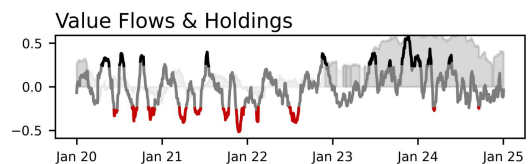
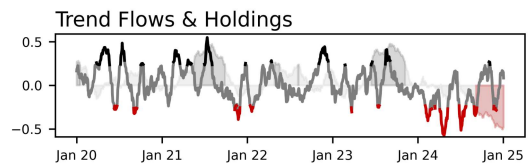
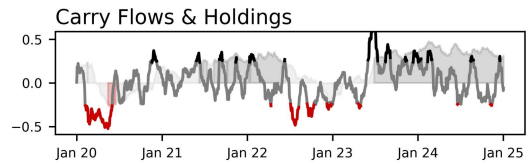
To enlarge iFlow Monitor, please click the image below.



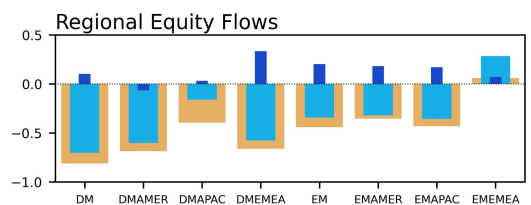
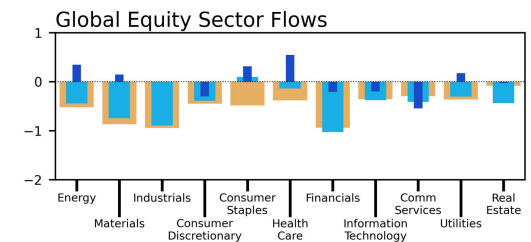
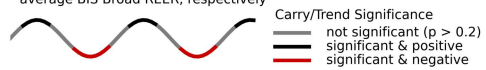
iFlow Mood is the difference between global equity flows & core (Canada, France, Germany, Japan, Switzerland, US, UK) short duration flows
 Regimes: **risk on (Mood > 0.1)** neutral (-0.1 < Mood < 0.1) **risk off (Mood < -0.1)**



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 2025-01-02



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



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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