



DAILY FLOWS

iFlow

Daily Flows Highlights - January 06, 2025

iFlow Mood: Risk neutral.

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

Currencies:

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

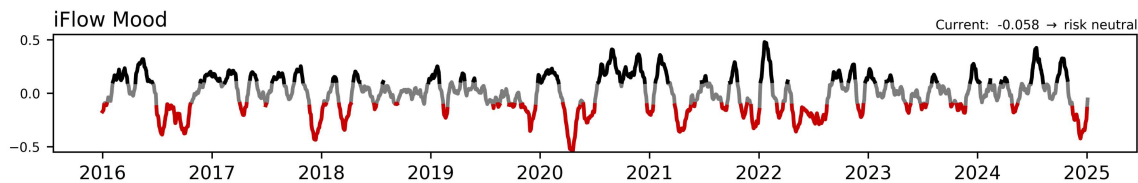
Fixed Income:

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

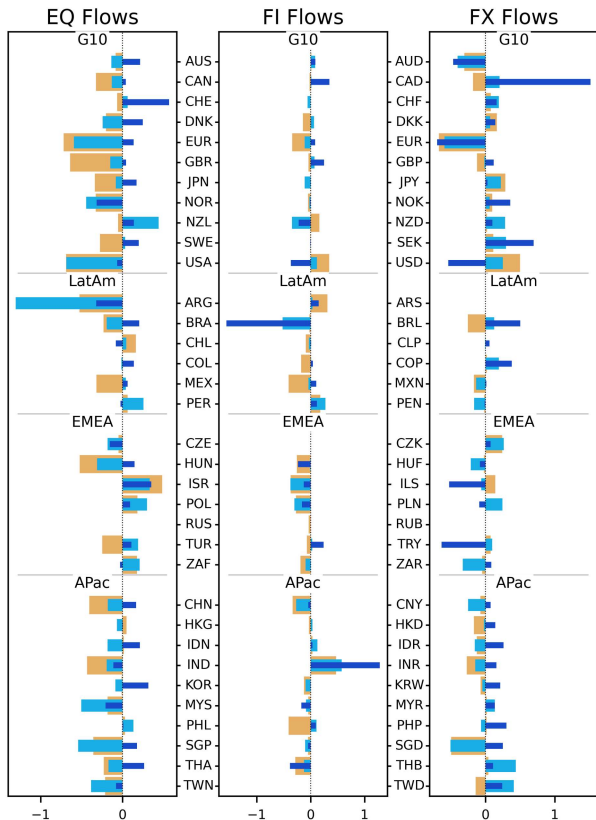
Equities:

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

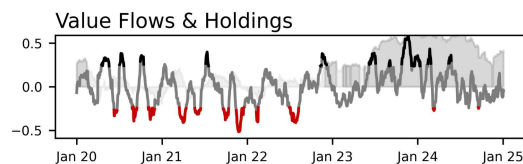
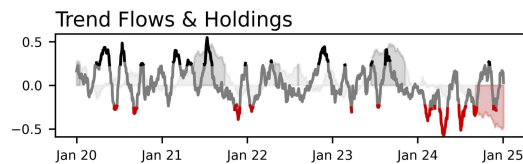
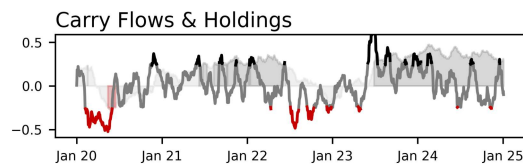
To enlarge iFlow Monitor, please click the image below.



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)**

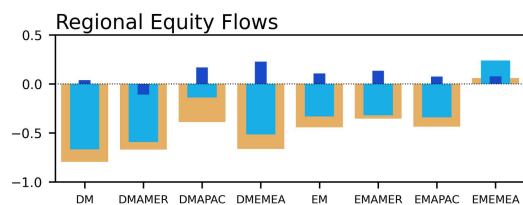
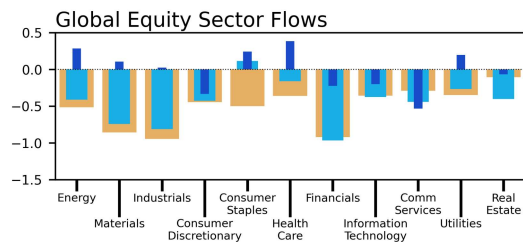


Bar charts: average flow over last **1 week 1 month 3 months**
 DM Amer: Canada, United States
 DM EMEA: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom
 DM APac: Australia, Hong Kong, Japan, New Zealand, 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 2025-01-03



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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