



DAILY FLOWS

iFlow

Daily Flows Highlights - December 31, 2024

iFlow Mood: Risk off.

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

Currencies:

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

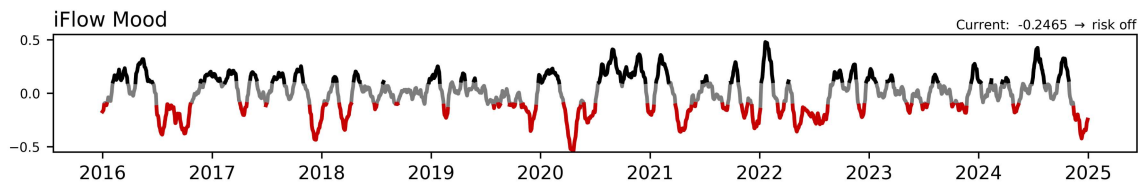
Fixed Income:

- **G10**: Light purchases of Canada, Australia, Great Britain, Eurozone and Japan; Light sales of the United States and New Zealand.
- **LatAm**: Light purchases of Argentina, Chile, Peru, and Mexico.
- **EMEA**: Light sales of Poland and South Africa.
- **APAC**: Light purchases of Thailand and Philippines; Light sales of Singapore, China, Hong Kong, Thailand, and Indonesia.

Equities:

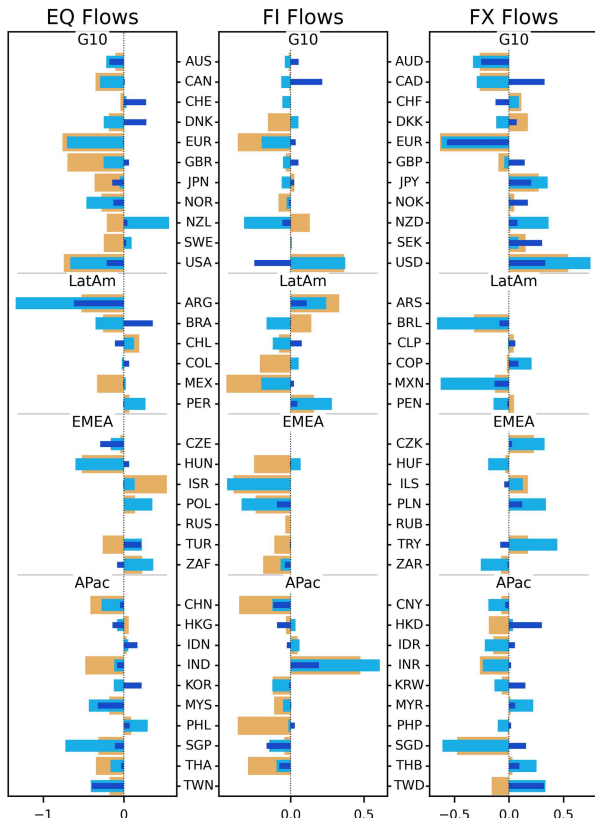
- **Global Sectors**: Light to moderate selling across sectors, significantly in Financials and Industrials. Light purchases of Health Care, Utilities, and Consumer Staples.
- **Regionally**: Light selling in DM; Light selling in EM

To enlarge iFlow Monitor, please click the image below.



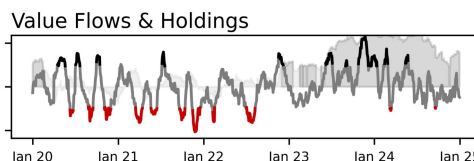
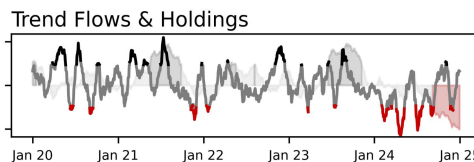
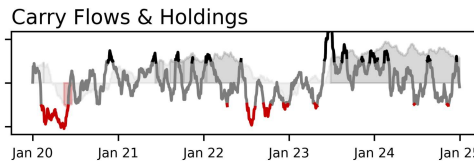
iFlow Mood is the difference between global equity flows & core (Canada, France, Germany, Japan, Switzerland, US, UK) short duration flows

Regimes: **risk on (Mood > 0.1)** **neutral (-0.1 < Mood < 0.1)** **risk off (Mood < -0.1)**



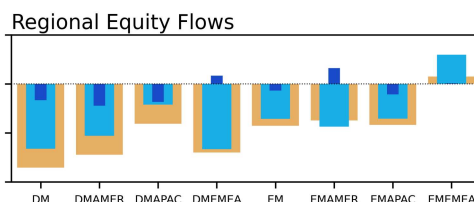
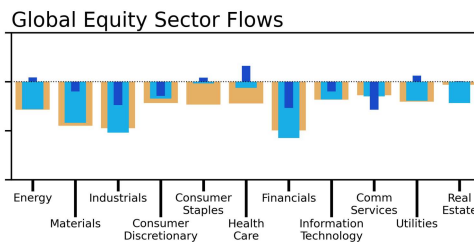
DM Amer: Canada, United States
 DM EMEA: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom
 DM APac: Australia, Hong Kong, Japan, New Zealand, Singapore
 EM Amer: Argentina, Brazil, Chile, Colombia, Mexico, 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 2024-12-30



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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