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 **BNY**

DAILY FLOWS

iFlow



Daily Flows Highlights - January 16, 2025

iFlow Mood: Risk on.

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

Currencies:

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

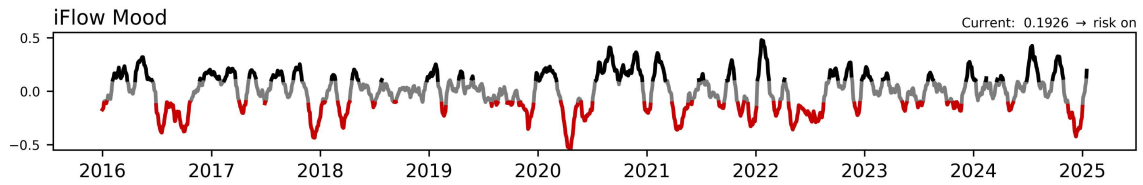
Fixed Income:

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

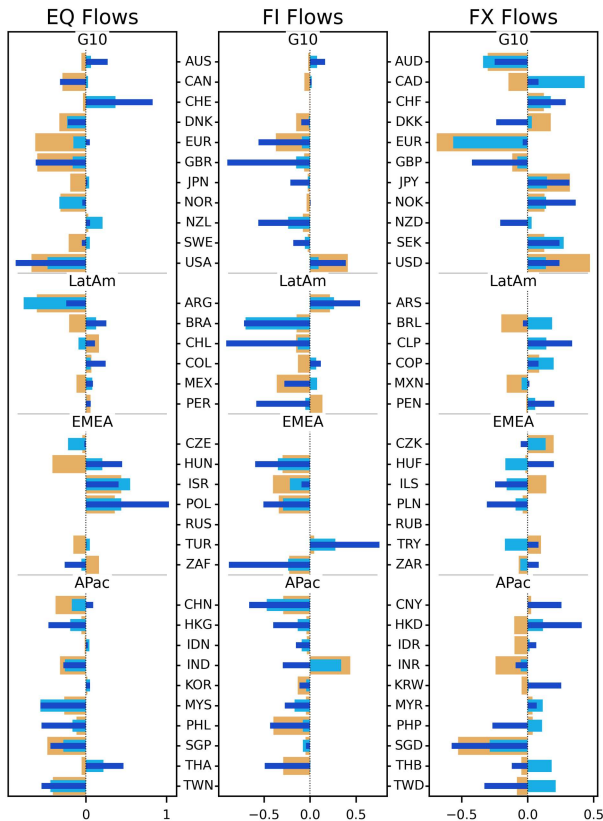
Equities:

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

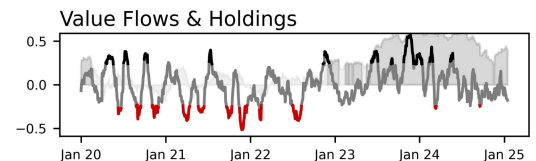
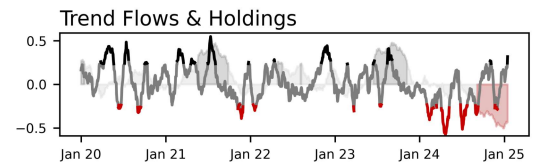
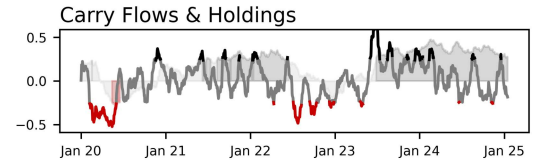
To enlarge iFlow Monitor, please click the image below.



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)**

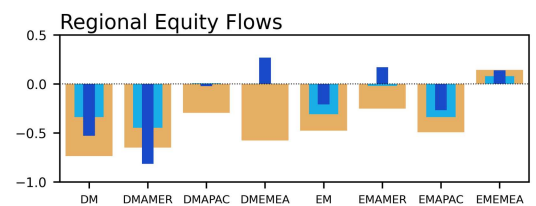
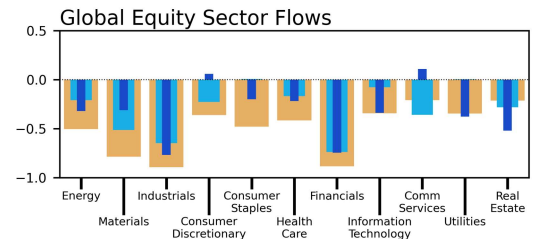


Bar charts: average flow over last 1 week 1 month 3 months
DM Amer: Canada, United States
DM EMEA: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom
DM APac: Australia, Hong Kong, Japan, New Zealand, 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 2025-01-15



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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