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February 7, 2023



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Please find below our daily iFlow 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



JOHN ARABADJIS, PHD

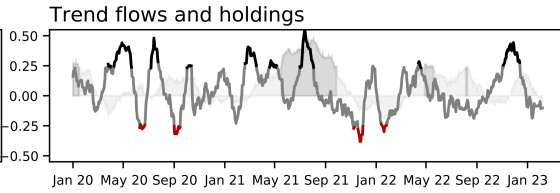
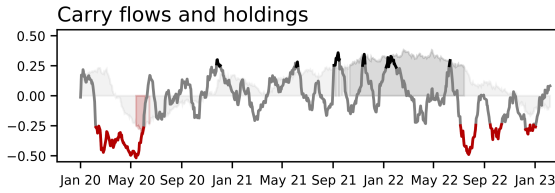
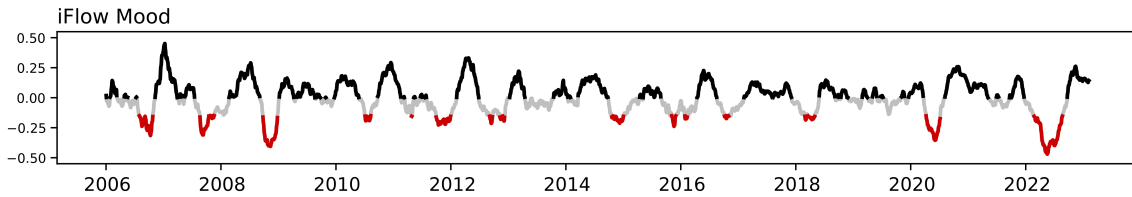
Head of Markets Macro Strategy
Product & Analytics

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To enlarge iFlow Monitor, please click the image below.



iFlow Monitor



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

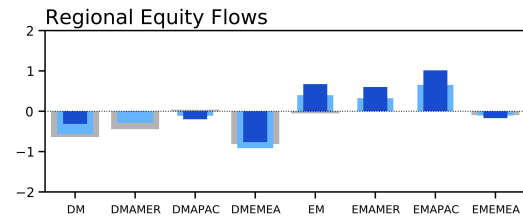
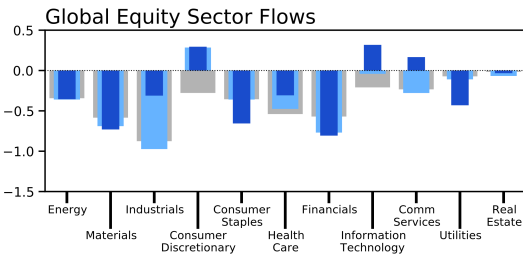
Carry [Trend] signals are Spearman rank correlations between 20d flow or holdings & 5y yields [50d / 200d momentum]



Avg flows below & right: 1 week 1 month 3 month

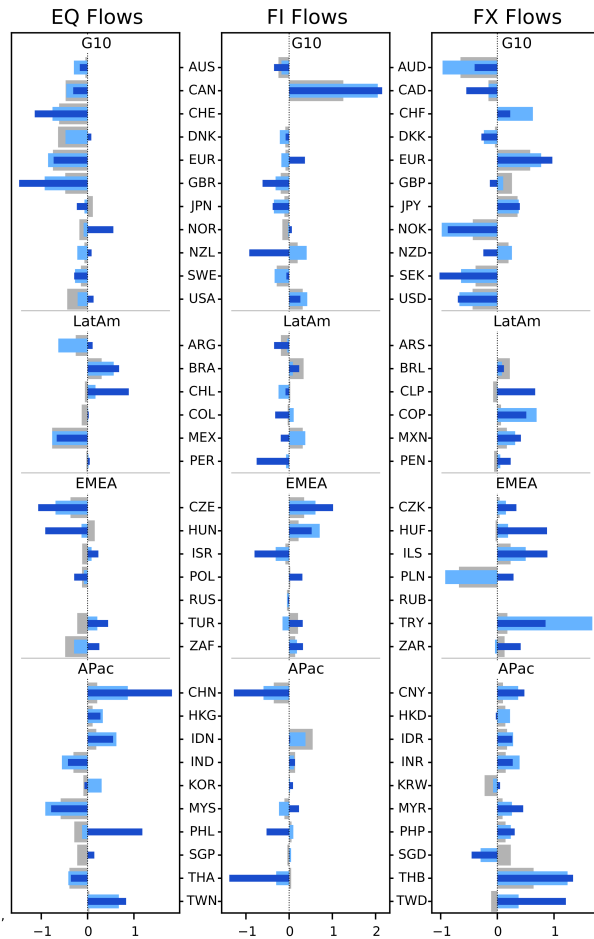
Sources: Bank of New York Mellon, MSCI, WM/Refinitiv

Data as of 2023-02-06



Regions

- DM Amer: Canada, US
- DM EMEA: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, UK
- 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



Please direct questions or comments to:

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