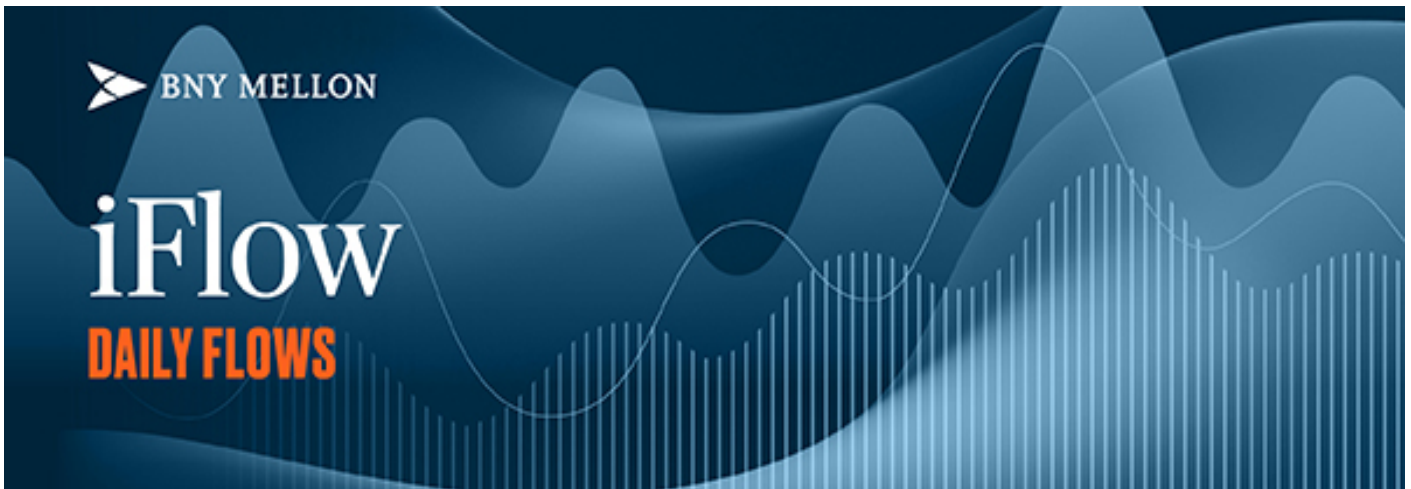


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Daily Flows Highlights - March 5, 2024

iFlow Mood: Neutral risk

iFlow Styles: Carry ticks lower while sustaining its significant and positive level. Trend ticks slightly higher into the significantly negative level. Value continues to drop, but sustains its non-significant level.

Currencies:

- **G10+:** Purchases of JPY, GBP, and DKK; with large sales of NOK and smaller sales of AUD and SEK
- **LatAm:** Strong inflows into MXN and BRL; lighter outflows from CLP, COP, and PEN
- **EMEA:** Chunky sales of PLN, with small sales of TRY
- **APAC:** Moderate inflows into TWD and SGD

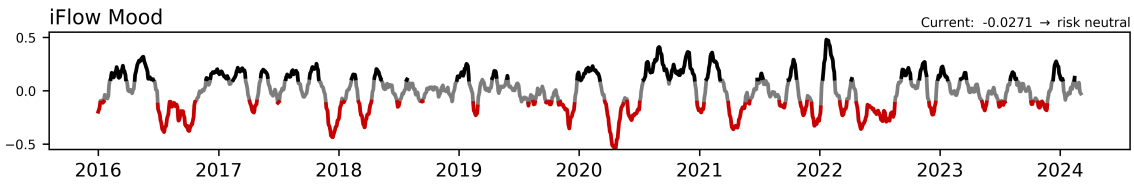
Fixed Income:

- **G10:** Significant purchases of Canada; sales of the Euro and Aussie
- **LatAm:** Sizeable purchases of Colombia and Peru; moderate sales of Mexico
- **EMEA:** Sizable outflows of Turkey and South Africa with moderate outflows of Russia
- **APAC:** Solid outflows from China, with lighter flows of Indonesia and Thailand

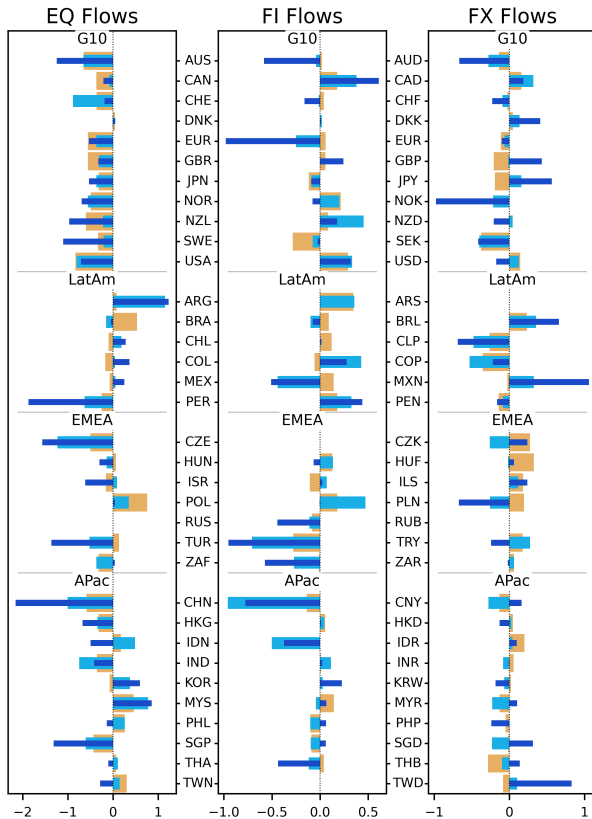
Equities:

- **Global Sectors:** Widespread selling, predominantly in Financials
- **Regionally:** Broad selling, predominantly in EM; light purchases in DM

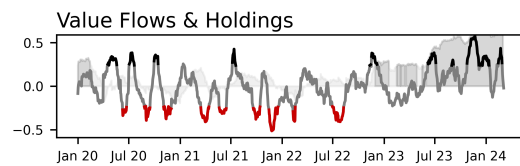
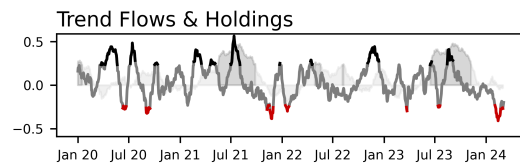
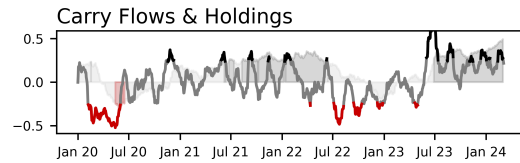
To enlarge iFlow Monitor, please click the image below.



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)**

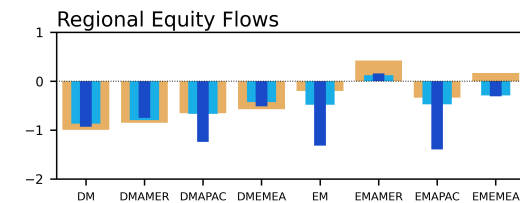
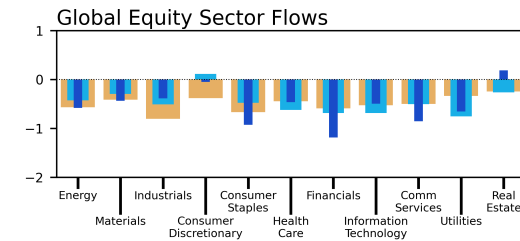


Bar charts: average flow over last **1 week** **1 month** **3 months**
 DM Amer: Canada, United States
 DM EMEA: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom
 DM APac: Australia, Hong Kong, Japan, 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: Bank of New York Mellon, MSCI, WM/Refinitiv
 Data as of 2024-03-04



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:

iFlow@bnymellon.com

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 **Daily Flows** content [see here](#)

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