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Daily Flows Highlights - March 11, 2024

iFlow Mood: Neutral risk

iFlow Styles: Carry and Value tick lower sustaining neutral and non-significant levels. Trend goes slightly higher sustaining the neutral and non-significant level.

Currencies:

- **G10+:** Moderate sales of EUR, NZD, and SEK; light purchases of CAD and DKK
- **LatAm:** Chunky outflows from BRL, with lighter flows of CLP and COP. Decent MXN and PEN inflows
- **EMEA:** Major sales of CZK, HUF and TRY. Light ILS purchases
- **APAC:** Sizeable inflows into CNY and TWD

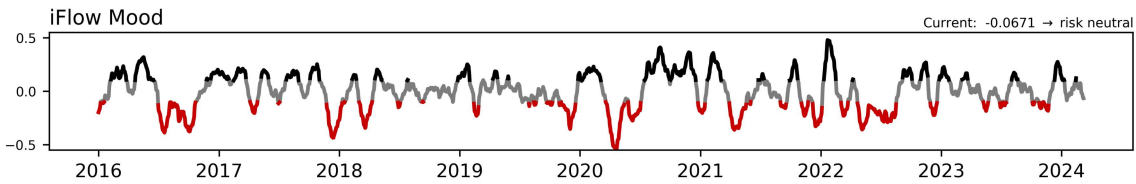
Fixed Income:

- **G10:** Medium-sized purchases of Canada and Great Britain; sales of Australia, the Euro, and Sweden
- **LatAm:** Substantial purchases of Argentina, with lighter flows of Brazil
- **EMEA:** Strong outflows of Turkey
- **APAC:** Mediocre volumes across the region

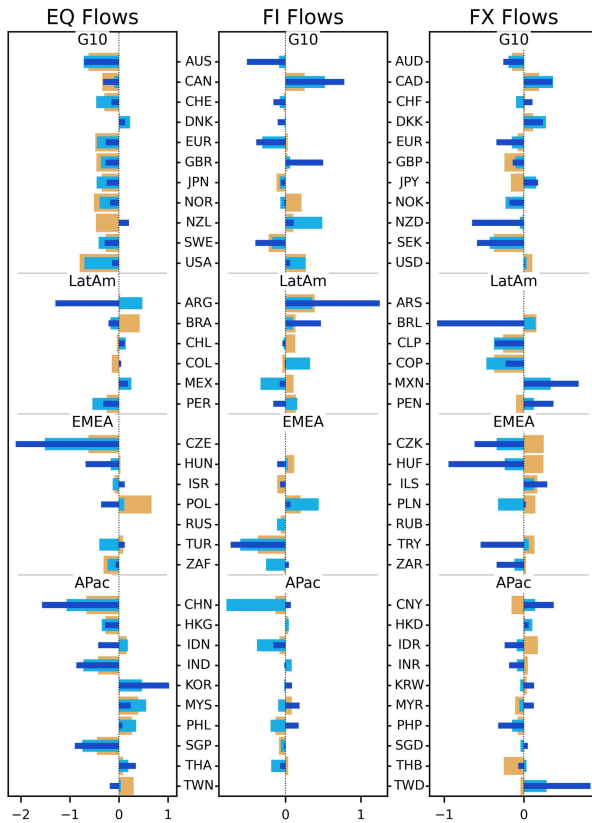
Equities:

- **Global Sectors:** Widespread selling; Recent purchasing of Energy, Industrials, and Real Estate
- **Regionally:** Broad selling, predominantly in EM

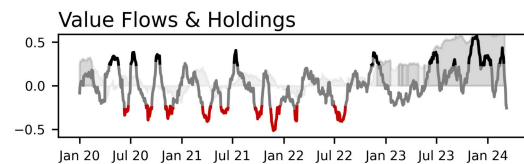
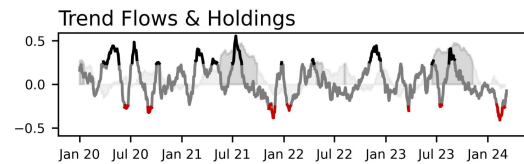
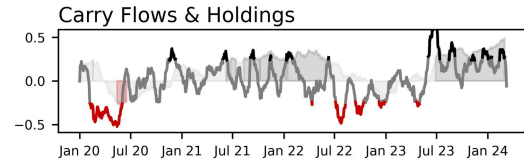
To enlarge iFlow Monitor, please click the image below.



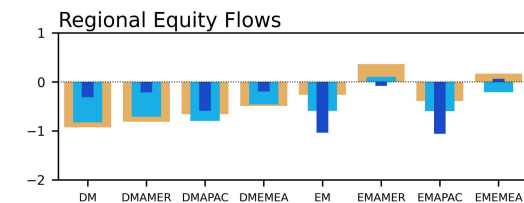
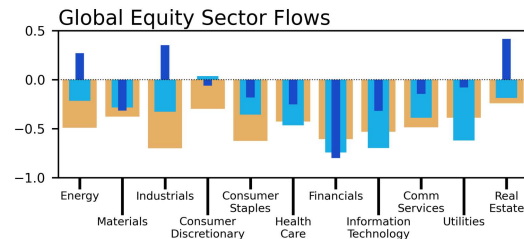
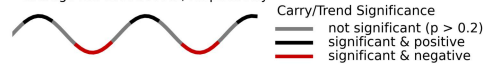
iFlow Mood is the difference between global equity flows & core (Canada, France, Germany, Japan, Switzerland, US, UK) short duration flows
 Regimes: **risk on (Mood > 0.1)** neutral (-0.1 < Mood < 0.1) **risk off (Mood < -0.1)**



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: Bank of New York Mellon, MSCI, WM/Refinitiv
 Data as of 2024-03-08



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



Please direct questions or comments to:

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

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