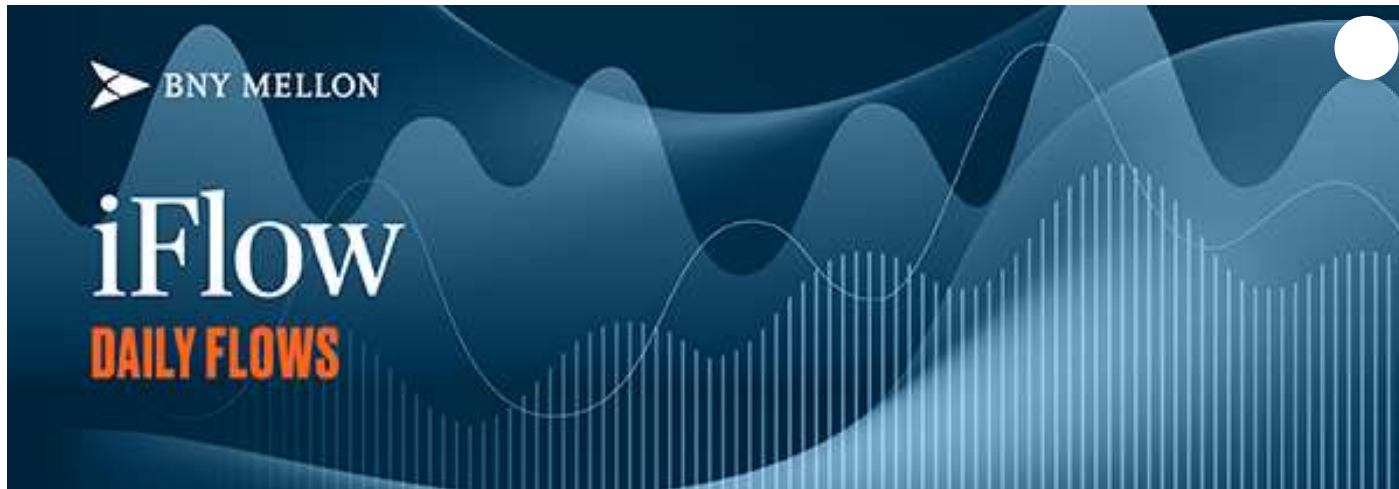


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Daily Flows Highlights - March 7, 2024

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+:** Light purchases of CAD, DKK, GBP, and JPY; solid sales of AUD, NOK, NZD, and SEK
- **LatAm:** Chunky inflows into MXN, with lighter purchases of BRL; outflows from CLP and COP
- **EMEA:** Moderate sales of CZK, HUF, PLN and TRY
- **APAC:** Sizeable inflows into CNY and TWD

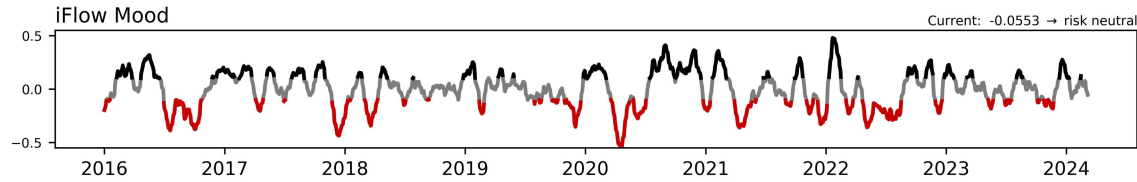
Fixed Income:

- **G10:** Mediocre purchases of Canada and Great Britain; sales of Australia and the Euro
- **LatAm:** Solid purchases of Argentina; moderate sales of Mexico
- **EMEA:** Substantial outflows of Turkey. Inflows of Israel
- **APAC:** Decent outflows from China and Indonesia

Equities:

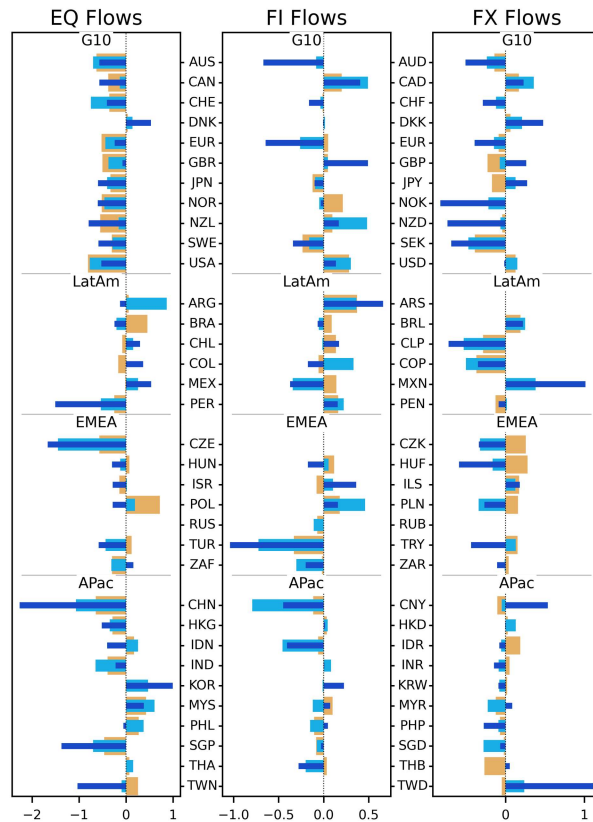
- **Global Sectors:** Widespread selling, predominantly in Financials; light purchasing of Consumer Discretionary and Real Estate
 - **Regionally:** Broad selling, predominantly in EM
-

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

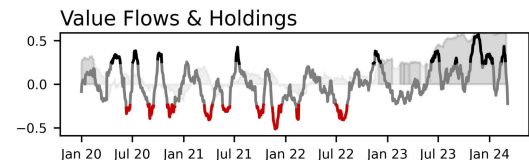
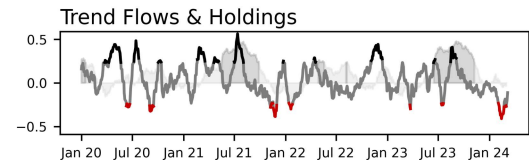
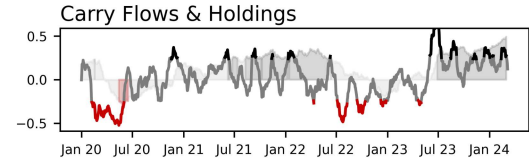
DM APac: Australia, Hong Kong, Japan, New Zealand, Singapore

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

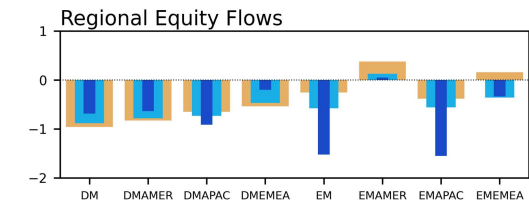
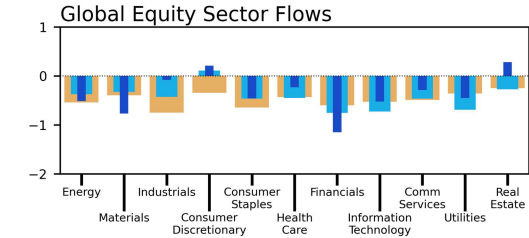
Sources: Bank of New York Mellon, MSCI, WM/Refinitiv
Data as of 2024-03-06



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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