

> BNY

iFlow

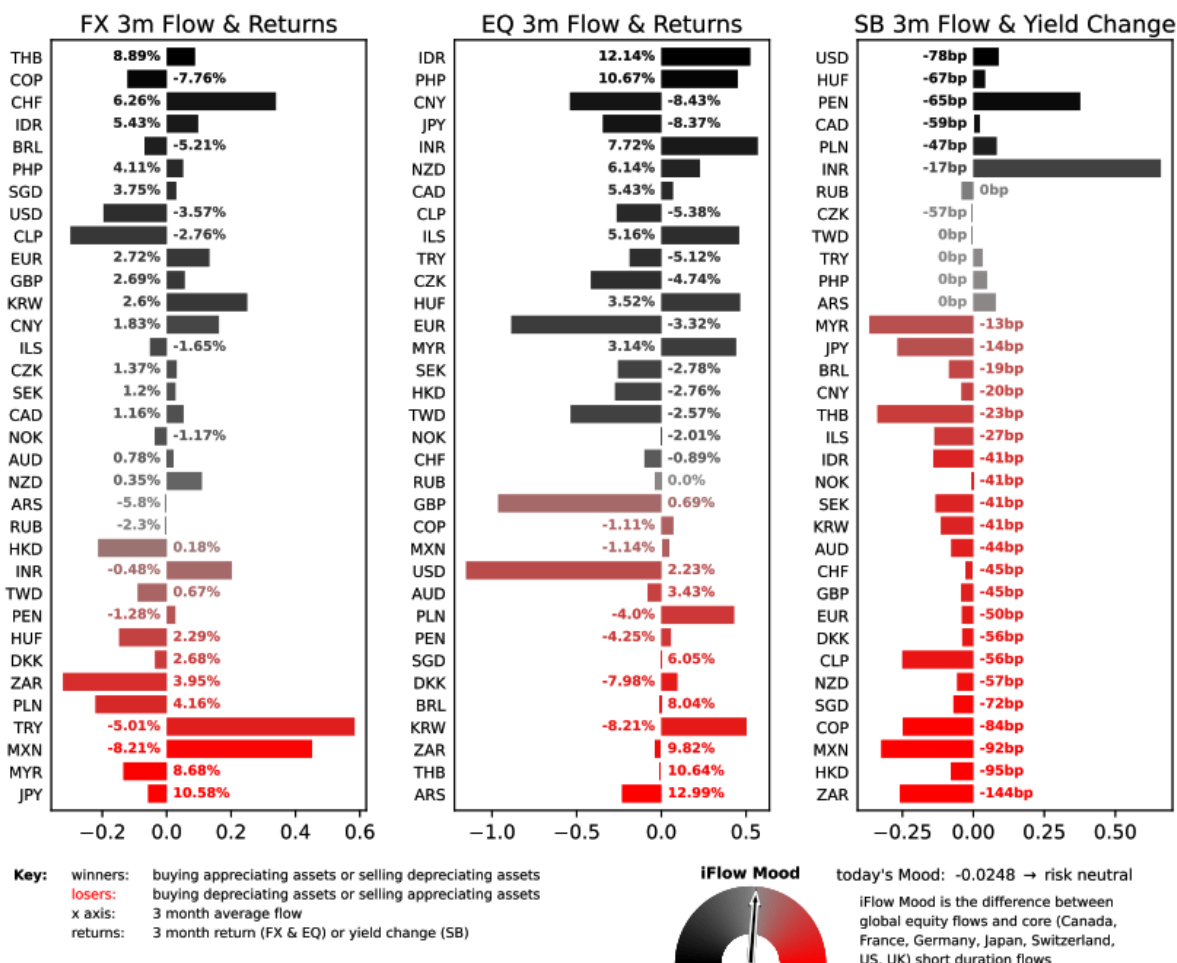
WEEKLY FLOWS & HOLDINGS

September 11, 2024

- iFlow Mood still neutral, iFlow Trend moved into statistically significant and negative
- Equities remain under pressure but EM APAC seeing renewed interest
- Fixed income the worst-performing asset class – bids restricted to some high-yielders

Click on the image below for a PDF of our weekly chart pack.

Markets Snapshot



Source: BNY

1. **FX (p. 2).** FX (p. 2). Dollar losses becoming more pronounced in G10 and APAC, where longstanding overheld positions are now under pressure and some short covering is taking place, especially in EM APAC.
2. **Global Equities (p. 4).** Equities had another difficult week as most sectors faced losses globally. Surprisingly, EM Americas energy flows are positive across all time windows, pointing to margin improvement as crude prices decline, though demand remains problematic.
3. **Fixed Income (p. 5).** Sovereign bonds are very weak in Latin America and some core APAC markets. Cross-border flows in the US are still relatively light, suggesting a lack of fiscal premia as we approach the final weeks before the US presidential election.

Disclaimer & Disclosures

Guide to iFlow Weekly

In this publication, we present a comprehensive chart pack of flows, holdings and market performance for FX, equities and sovereign bonds (p. 1), and for individual currencies (p. 2).

iFlow Cloud (p. 2) illustrates FX exposures by holdings, flows and profitability. Our new iFlow FX Exposure Meter (p. 3) provides a Trade-Weighted USD Positioning index and currency- and currency pair-level holdings. In equities we break down flows by sectors, regions and countries (p. 4). For fixed income (p. 5), we break down bond flows by country, sovereign vs. corporate, and in the US in maturity buckets as well as total vs. cross-border.

37 individual snapshots of economies across all regions of the globe in iFlow Chart. Each snapshot contains five time series charts for the past twelve months:

1. A daily FX flow indicator
2. FX holdings and profitability in these holdings
3. Daily equity flow by corporations
4. Daily corporate bond flow
5. Daily sovereign debt flow

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