

> BNY

iFlow

WEEKLY FLOWS & HOLDINGS

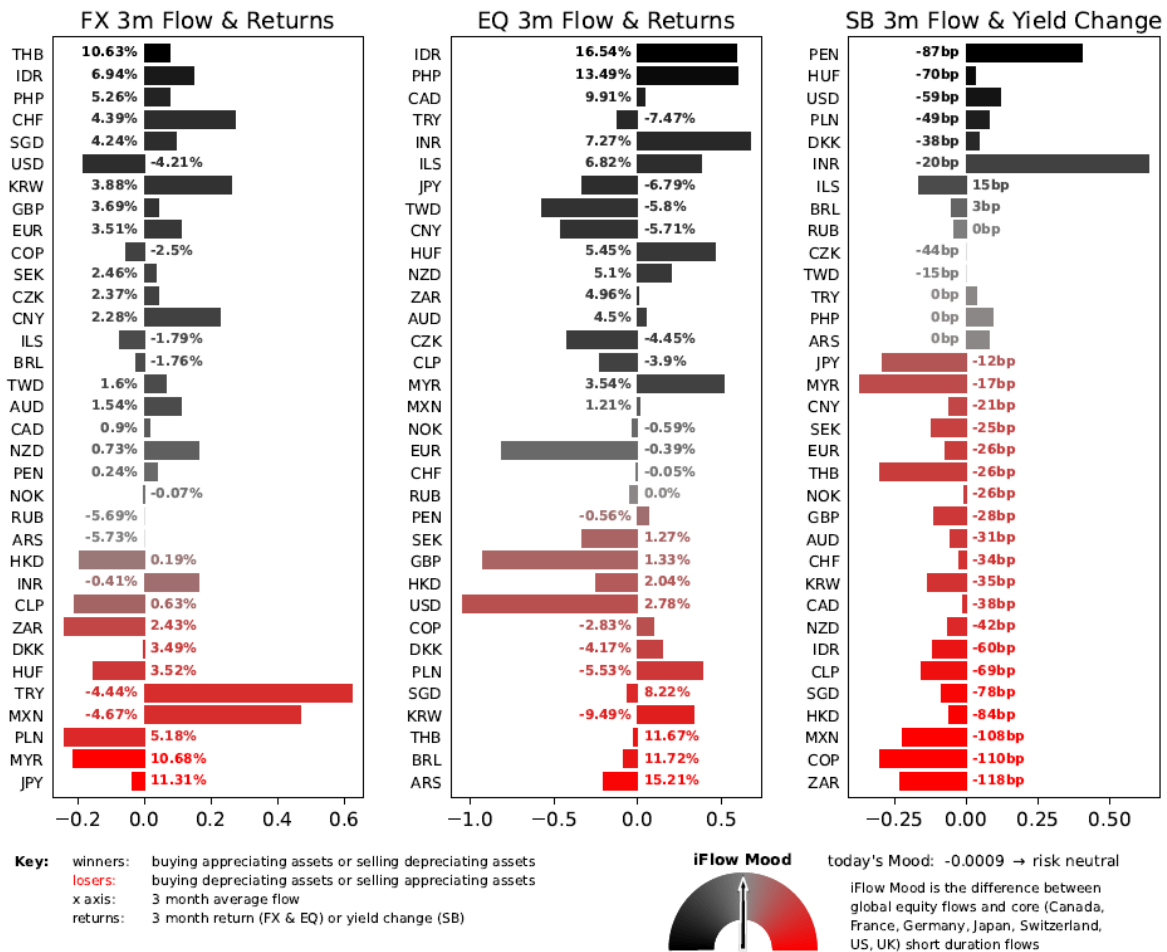
September 18, 2024

- Neutral iFlow Mood. iFlow Carry and Value are both negative and nearing statistically significant levels.
- Equities are sold globally, most in DM EMEA. Real Estate and Utilities were the only two sectors with inflows.
- Notable sovereign bond flows were picked up in demand in US Treasuries against selling flows in Europe, the UK and Japanese. Corporate bonds were under acute selling pressure, especially in G10 and LatAm.

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

## Markets Snapshot



Source: BNY

- FX (p. 2).** Muted USD flows over the past week but demand for APAC, LatAm and G10 continues at the expense of CEE outflows. FX flow volatilities were concentrated in APAC, where TWD and MYR are the currencies with the most inflows and outflows in the iFlow Universe. Investors continue to trim long CEE currency positioning.
- Global Equities (p. 4).** Equities were sold globally, most in DM EMEA, followed by EM AMER. Australia, Malaysia and the Philippines stood out with significant inflows against the most sold in Sweden. In terms of sectors, Real Estate and Utilities were the only two sectors with inflows last week against accelerated selling in Consumer Discretionary, Consumer Staples, and Communication services sectors.
- Fixed Income (p. 5).** iFlow shows acute selling pressure in corporate bonds, especially in G10 and LatAm. In the sovereign complex, demand for US Treasuries stood out against outflows in the Eurozone, the UK and Japanese sovereign bonds. Mexico and

Colombia sovereign bonds reported as the top inflows and outflows, respectively, within iFlow Universe over the past week.

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## 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 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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Please direct questions or comments to: [iFlow@BNYMellon.com](mailto:iFlow@BNYMellon.com)

## Disclaimer & Disclosures



**Wee Khoon Chong**  
APAC MARKET STRATEGIST

CONTACT WEE  
KHOON



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Because a fifth of it moves through us.

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