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## Daily Flows Highlights - March 6, 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+:** Purchases of 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 PLN and TRY; light purchases of ILS
- **APAC:** Sizeable inflows into TWD and CNY

### Fixed Income:

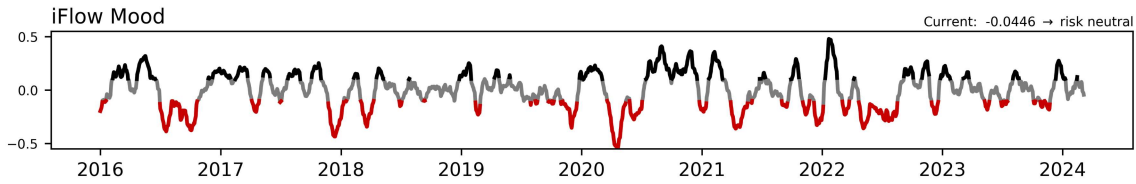
- **G10:** Significant purchases of Canada and Great Britain; sales of Australia and the Euro
- **LatAm:** Mediocre purchases of Argentina and Peru; moderate sales of Mexico
- **EMEA:** Large outflows of Turkey, with lighter sales of Russia and South Africa. Inflows of Israel
- **APAC:** Decent outflows from China and Indonesia

### Equities:

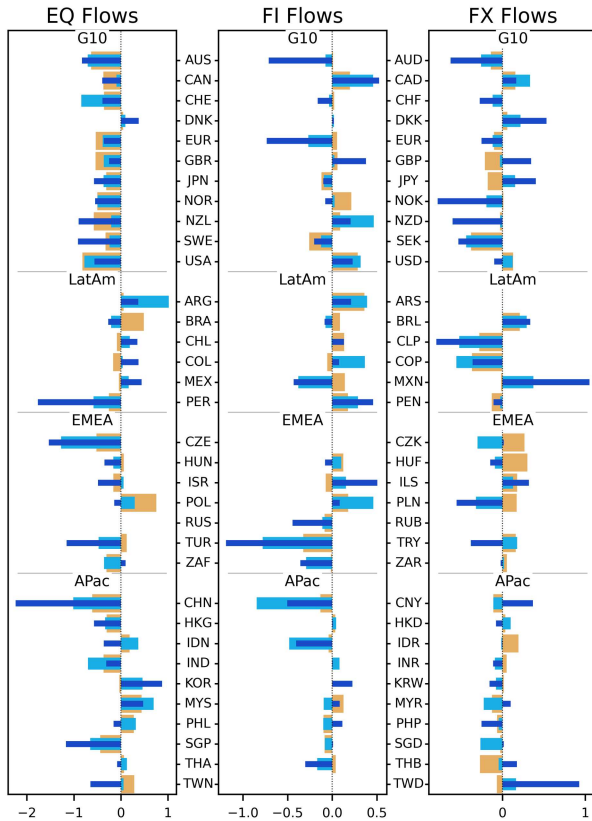
- **Global Sectors:** Widespread selling, predominantly in Financials; light purchasing of Real Estate
- **Regionally:** Broad selling, predominantly in EM

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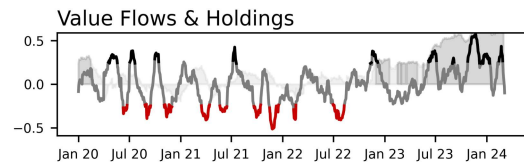
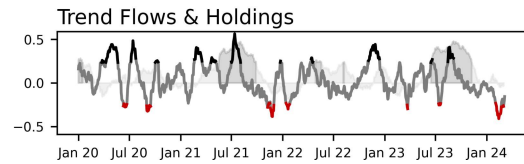
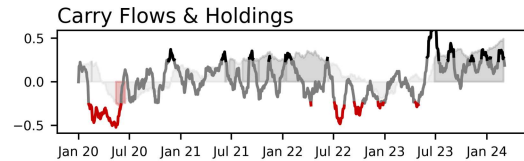
To enlarge iFlow Monitor, please click the image below.



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)**

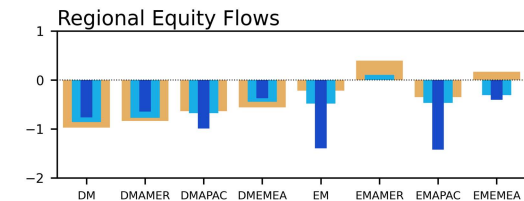
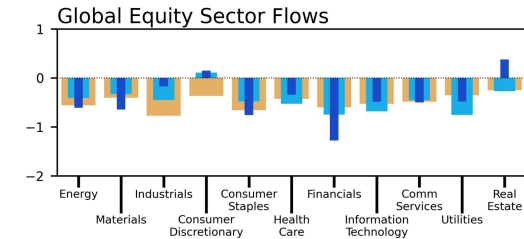


Bar charts: average flow over last **1 week 1 month 3 months**  
 DM Amer: Canada, United States  
 DM EMEA: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom  
 DM APac: Australia, Hong Kong, Japan, 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 2024-03-05



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:

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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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