

iFlow

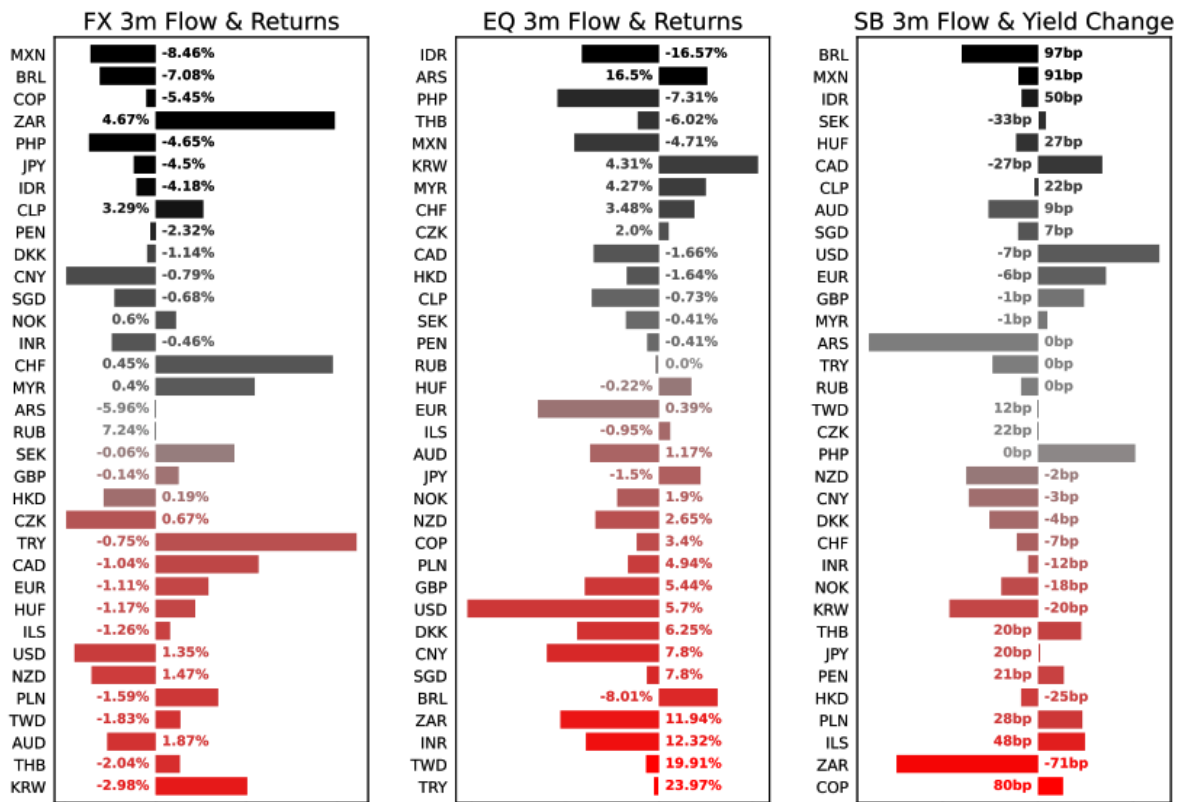
WEEKLY FLOWS & HOLDINGS

June 19, 2024

- iFlow Mood remains neutral, no sign of European sovereign spillover
- Carry blocs such as LatAm and EMEA now struggling with profitability
- Equities struggling again, led by outflows from developed markets

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

Markets Snapshot



Key: winners: buying appreciating assets or selling depreciating assets
 losers: buying depreciating assets or selling appreciating assets
 x axis: 3 month average flow
 returns: 3 month return (FX & EQ) or yield change (SB)



today's Mood: 0.0006 → risk neutral
 iFlow Mood is the difference between global equity flows and core (Canada, France, Germany, Japan, Switzerland, US, UK) short duration flows

1. **FX (p. 2)**. In an indication that markets remain very reluctant to add to risk, some key currencies such as BRL, MXN and PLN which had supported carry positions in the past are now struggling with unprofitable long positions..
2. **Global Equities (p. 4)**. Equities generally had a poor week in another sign of risk aversion coming through. Barring some interest in APAC cyclical sectors, most markets struggled for traction.
3. **Fixed Income (p. 5)**. Despite scrutiny over political and fiscal risk, Eurozone sovereign bonds ended the week on a positive note. While OATs did face some sales, this was compensated for by good performances in Bunds and BTPs.

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

Please direct questions or comments to: iFlow@BNYMellon.com

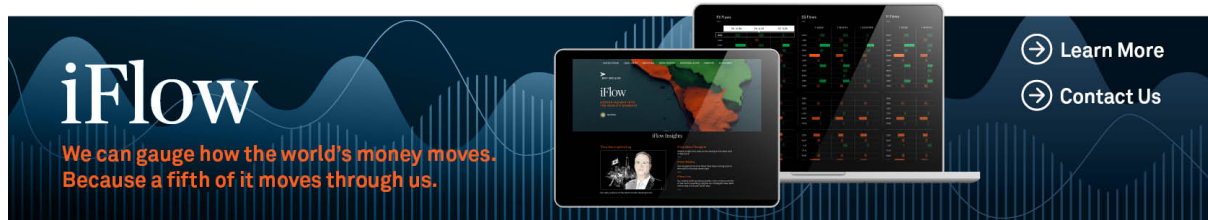


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