

Subject: FLOWS: WEEKLY SUMMARY - INFLOWS TO ASIAN MARKETS ONLY INTENSIFIED, MOSTLY POSITIVE DYNAMICS FOR OTHER MARKETS

From: Trounceflow <info@trounceflow.com>

To: [REDACTED]

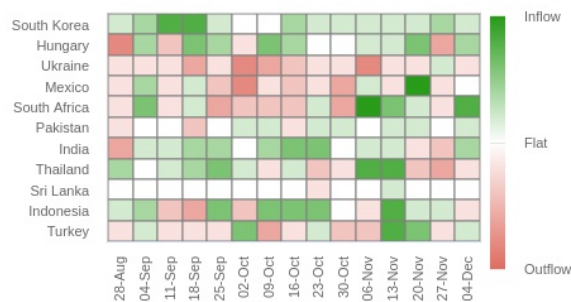
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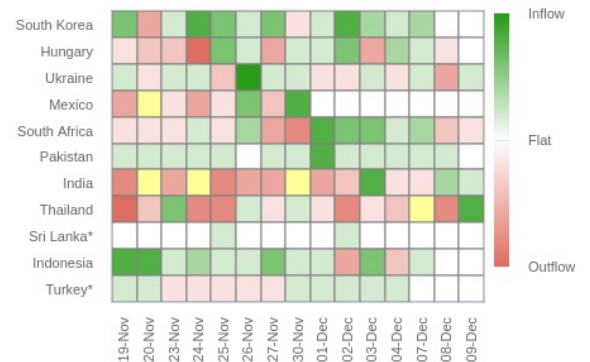
T R O U N C E F L O W

FLows DASHBOARD

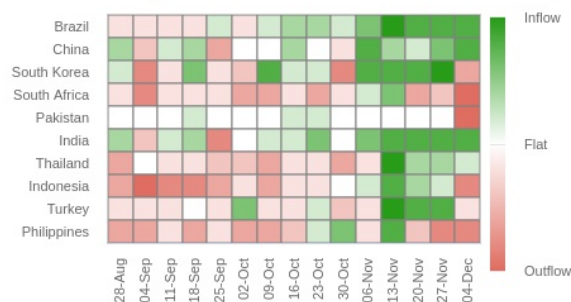
LOCAL CURRENCY SOVEREIGN BOND PORTFOLIO FLOWS



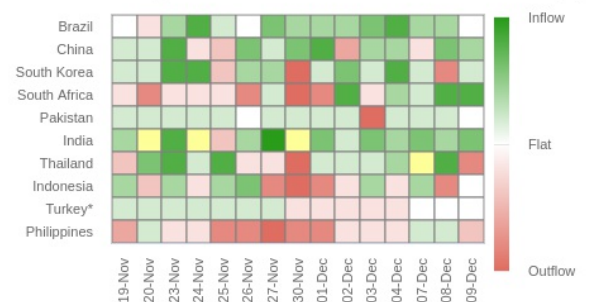
LOCAL CURRENCY SOVEREIGN BOND PORTFOLIO FLOWS



EQUITY PORTFOLIO FLOWS



EQUITY PORTFOLIO FLOWS



PORTFOLIO FLOWS TO SOVEREIGN DEBT: POSITIVE, EXCEPT FOR UKRAINE AND THAILAND

- The **South Korean** sovereign bonds market showed an inflow of 0.27bn USD during the week from 03-Dec till 10-Dec.
- **Indian** bonds recorded an inflow of 0.41bn USD during the week from 03-Dec till 10-Dec.
- **Indonesian** sovereign debt market recorded a total outflow of 0.11bn USD during the period from 03-Dec till 8-Dec.
- **Thailand** debt securities foreign flows moderate negative - with an outflow of 0.10bn USD net during the same week.
- **South African** foreign holdings flows to local currency debt minor positive, with an inflow of 0.01bn USD for the week ending by 10-Dec.
- Flat-negative period for local currency debt of **Ukraine** during the week from 03-Dec till 10-Dec.
- Sovereign debt of **Hungary**, denominated in local currency - net outflows of 0.03bn USD reported for the period from 03-Dec till 08-Dec.

EQUITY FLOWS: MOSTLY POSITIVE, EXCEPT FOR PHILIPPINES AND INDONESIA:

- **South Korean** foreign equity portfolio flows an inflow net around 0.28bn USD during the week from 03-Dec till 10-Dec.
- **Chinese** equities - a significant weekly net inflow of 2.55bn USD in foreign foreign holdings within

the week from 03-Dec till 10-Dec.

- **Indian** equities gained greatly, ending up week by 10-Dec with a total inflow of 3.14bn USD.
- **Indonesian** equities recorded minor outflows, ending up the week from 03-Dec by 10-Dec with a net outflow of 0.01bn USD.
- Portfolio investments in **South African** equities also flat-positive during the week ending by 10-Dec
- Foreign flows to **Philippines'** equity portfolio flows minor-negative, with a net outflow of 0.03bn US during the week ending by 10-Dec.
- **Thailand** equity securities foreign flows net positive on the week ending 10-Dec, with a total net inflow of 0.25bn USD.

LAGGED DATA:

September:

- Bank of **Israel** published data, reporting an inflow of 1.68bn USD in foreign holdings of government debt securities in Sept-2020.

October:

- The Central Bank of **Chile** recorded an inflow of 0.50bn USD in foreign holdings of government del securities in Oct-2020.
- The Central Securities Depository of **Ghana** reported a total net inflow of 0.17bn USD in foreign holdings of local-currency sovereign debt in Oct-2020.
- The Ministry of Finance of **Serbia** published data, reporting an inflow of 0.08bn USD in foreign holdings of government debt in Oct-2020.

November:

- The Ministry of Finance and Public Credit of **Colombia** reported relatively massive inflows of 1.02bn USD in foreign holdings of sovereign debt in Nov-2020, positive monthly since Apr-2020.
- The Central Bank of **Malaysia** reported a moderate inflow in foreign holdings in sovereign debt during Nov-2020, total net of 0.37bn USD.
- The Central Bank of **Mexico** reported an outstanding inflow of 6.91bn USD in foreign holdings of sovereign debt during Nov-2020 - the best month of the last 6 years.
- The Financial Supervisory Service of **South Korea** reported an outflow of 0.47bn USD in foreign holdings of sovereign debt in Nov-2020.

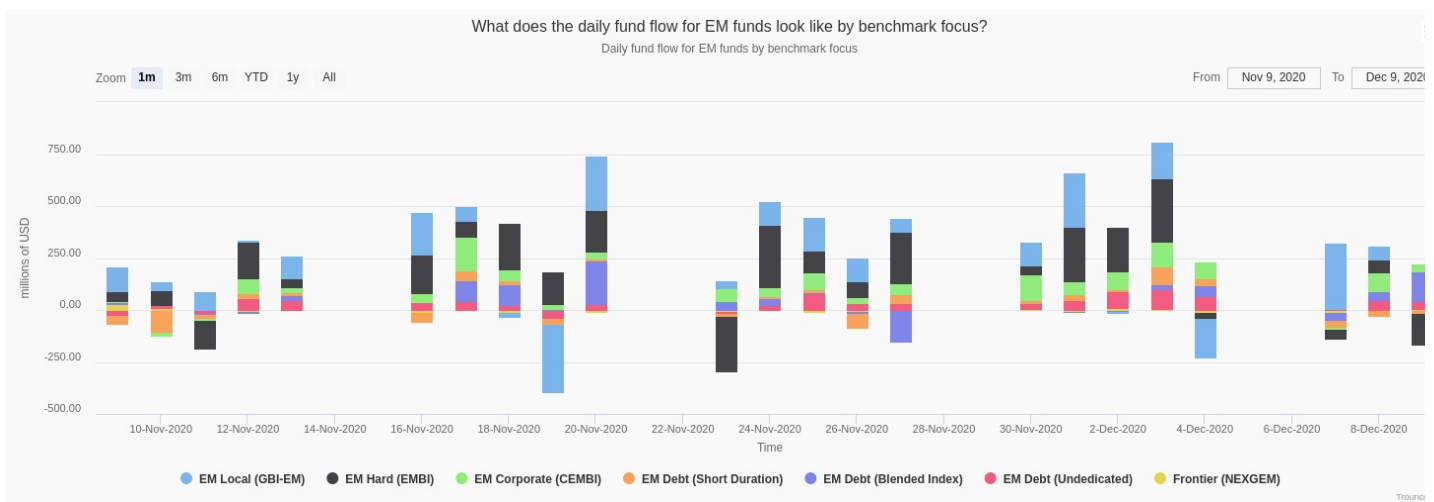
December:

- The Central Bank of **Turkey** published data, stating an inflow of 0.08bn USD in foreign holdings of local currency government debt securities for the first week of December.

Foreign holdings of LC government debt of Mexico in 2020, daily, USD bn:



Daily fund flows to EM funds, by benchmark focus, in USD mn:



EM INDEX FUNDS POSITIVE, ASIA DEBT BREACHES RECORD VALUES:

- **EM Debt** sector another positive week, net inflow of 1.32bn USD during the week from 03-Dec till 10-Dec,2020.
- **Hard Currency Sovereign Debt (EMBI)** funds showed moderate inflows, ending up the same week with a net purchases of 0.14bn USD.
- **Local Currency Sovereign Debt (GBI-EM)** net flows also very positive, with a total inflow of 0.38bn USD during the week, ending 10-Dec.
- **Corporate Emerging Markets Bond (CEMBI)** showed the top 2nd percentile result in the weekly inflows dataset second consecutive week, with a total net of 0.32bn USD during the same week.
- **Short Duration** debt funds showed neutral dynamics during the week mentioned.
- **Blended EM** debt funds ended up the week by 10-Dec with a net inflow of 0.23bn USD, the top 2nd percentile of observations available.
- **Undedicated** debt funds recorded the top 3rd percentile of positive results in the dataset available, an inflow of 0.25bn USD during the week from 03-Dec by 10-Dec.
- **Asia Debt** sector funds gained 0.49bn USD for the week ending 10-Dec, the top 2nd percentile of weekly flows in historical observations available, 12th consecutive week of massive inflows. **Asia Credit (JACI)** funds showed **the largest inflow observed - 0.19bn USD** during the week, ending by 10-Dec. The same period **Asia Debt Flexible** funds gained 0.12bn USD of investments, **the 3rd largest weekly inflow** in the dataset available.
- **China** debt funds recorded 0.17bn USD of net purchases during the week ending 10-Dec - the worst week since start of Oct-2020.
- **HY funds** ended up the same week with moderate outflows - 0.06bn USD net.; **US HY funds** ended up the week with a total outflow of 0.56bn USD. **Global HY funds** moderate positive week with a total inflow of 0.15bn USD. **European HY funds** recorded an inflow of 0.35bn USD on the week ending by 10-Dec, the top 10th percentile of weekly flows in the dataset.

EMERGING MARKETS EQUITY FUNDS - THE FIFTH CONSECUTIVE POSITIVE WEEK:

- **EM Equity** funds recorded a total inflow of 1.40bn USD during the week from 03-Dec till 10-Dec.
- **Non-ETF EM Equity** funds recorded weekly inflow of 0.66bn USD during the week ending 10-Dec. **ETF EM Equity** funds purchases net 0.75bn USD during the same period.

Got confused by terminology or methodology we use: [You are welcome to visit our Explainer section](#)

Have a great day!
Artem Shitkov
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