Market Update
Global EM inflows are a laggard compared to DM

DM vs EM total net flows: 12-week roll-sum

Source: EPFR, OCBC
Asian EM inflows are similarly laggard compared to DM

DM vs EM Asia total net flows: 12-week roll-sum

Source: EPFR, OCBC Bank
Asian govie flows back to pre-COVID; equity flows lag

Source: EPFR, OCBC
Bond and equity flows by country: Singapore with positive net inflows

Net equity flow momentum: Singapore

Net bond flow momentum: Singapore

Source: EPFR, OCBC
Bond and equity flows by country: Malaysia with positive net bond inflows

Source: EPFR, OCBC
Bond and equity flows by country: Indonesia with positive net bond inflows

Net equity flow momentum: Indonesia

Net bond flow momentum: Indonesia

Source: EPFR, OCBC
Bond and equity flows by country: China with very strong positive net bond inflows

Source: EPFR, OCBC
Asian currencies recovered as outflows moderate

Source: EPFR, OCBC
Back-end yield differentials over UST: Malaysia

Source: Bloomberg, OCBC
Back-end yield differentials over UST: Indonesia

Source: Bloomberg, OCBC
Back-end yield differentials over UST: China

Source: Bloomberg, OCBC
Back-end yield differentials over UST: Singapore

Source: Bloomberg, OCBC