Magnet bar moves away.

# of field lines passing through coil decreases.

\[ \text{Flux} \left( \int \vec{B} \cdot \vec{n} \, ds \right) \]
\[ \text{decreased} \quad (\Delta \Phi_B < 0) \]

Induced current is created to generate \( \vec{B}_{\text{induced}} \) which cancels the flux change.