

Japan Market Outlook - 11 August 2021

The Japanese stock market is slightly higher on Tuesday after the long weekend, extending gains from the previous two sessions, with the benchmark Nikkei index just below the 27,900 level, despite traders' concerns that more prefectures will be declared emergency until the end of the month due to a surge in coronavirus delta variant infections, which are stifling economic activity.

After reaching a high of 28,128.61 earlier, the Nikkei 225 Index is up 61.82 points, or 0.22 percent, to 27,881.86.

Honda is down 0.5 percent among automakers, while Toyota is up over 1 percent.

A heavyweight in the market Fast Retailing, which owns Uniqlo, and SoftBank Group are both up over 1%.

Sumitomo Metal Mining has dropped more than 5%.

Advantest is up 0.3 percent and Screen Holdings is up 0.5 percent in the tech sector, while Tokyo Electron is down 0.6 percent.

Mitsubishi UFJ Financial and Mizuho Financial are both up about 2% in the banking sector, while Sumitomo Mitsui Financial is up more than 1%.

The main exporters are uneven, with Sony down more than 2% and Canon slipping 0.4 percent, while Mitsubishi Electric is up about 1%. Panasonic is a flat company.

In economic news, Japan's current account surplus in June was 905.1 billion yen, according to the Ministry of Finance.

Exports increased 47.7% year on year to 7,137 billion yen, while imports increased 33.8 percent to 6,488 billion yen, resulting in a 648.5 billion yen trade surplus.

The capital account had a 36.7 billion yen deficit, while the finance account had a 637.0 billion yen deficit.

On Tuesday, the US dollar is trading in the lower 110 yen region in the currency market.

Tokyo recorded 2,884 new COVID-19 cases, falling below 3,000 for the first time in a week, as infections in the city remain at all-time highs a day after the 2020 Olympics conclude.

Top Gainers

Company	Last Price	Change%
Toho Zinc Co. Ltd.	¥2,144.00	14.78%
Kawasaki Kisen Kaisha Ltd.	¥4,355.00	8.20%
Tokai Carbon Co. Ltd.	¥1,561.00	7.95%
Taiheiyo Cement Corp.	¥2,629.00	6.52%
Bridgestone Corp.	¥5,162.00	5.80%

Top Losers

Company	Last Price	Change%
Sumco Corp.	¥2,332.00	-5.74%
Japan Steel Works Ltd.	¥2,837.00	-3.60%
Advantest Corp.	¥9,920.00	-3.50%
SCREEN Holdings Co. Ltd.	¥10,230.00	-3.22%
Tokyo Electron Ltd.	¥45,890.00	-2.78%

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