

Japan Market Outlook - 5 August 2021

The benchmark Nikkei index is slightly higher on Wednesday, extending losses from the previous day, with traders staying increasingly anxious as the government continues to fight to stop the rapid spread of the delta strain of the coronavirus, which is centered around Olympic city Tokyo.

Concerns about the rapid spread of the Delta coronavirus type put investors on edge on Wednesday, while Toyota Motor resorted to profit-taking following strong earnings.

The Nikkei stock average slid 0.21 percent to 27,584.08, while the Topix index dropped 0.50 percent to 1,921.43.

Toyota Motor lost 0.9 percent after reporting a record quarterly operating profit but keeping its full-year projection.

Nippon Steel rose 3.1 percent after the country's largest steelmaker increased its net profit prediction for the current year by more than 50%, much exceeding analysts' expectations.

Nippon Yusen rose 5.5 percent after the shipper reported a strong quarterly profit and raised its annual forecast.

Concerns about rising prices COVID-19 instances are increasing, prompting the head of the Japan Medical Association to declare a national emergency.

Nichirei Corp, on the other hand, fell 12.3% when the frozen food product company, which had profited from the pandemic-driven surge in demand, revealed disappointingly low quarterly profits.

According to government figures released Wednesday, Japan's population fell to 126.65 million on January 1.

the lowest level since 2013, showing a dip in resident foreigners due to tougher border controls stemming from the coronavirus outbreak.

Sakura Yosozumi of Japan won gold in the women's park skateboarding event on Wednesday at the Tokyo Olympics, which was the discipline's first appearance. Silver went to Kokona Hiraki of Japan, and bronze went to Sky Brown of the United Kingdom.

Top Gainers

Company	Last Price	Change%
Rakuten Group Inc.	¥510.00	6.92%
Mitsui E&S Holdings Co. Ltd.	¥1,328.00	5.99%
Terumo Corp.	¥4,481.00	5.04%
Hitachi Zosen Corp.	¥2,112.00	3.73%
Minebea Mitsumi Inc.	¥818.00	3.04%

Top Losers

Company	Last Price	Change%
Ricoh Co. Ltd.	¥1,085.00	-10.55%
Isuzu Motors Ltd.	¥1,379.00	-5.42%
Marubeni Corp.	¥915.00	-2.66%
GS Yuasa Corp.	¥2,671.00	-2.59%
Nisshinbo Holdings Inc.	¥927.00	-2.32%

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