

Japan Market Outlook - 09 September 2021

Japanese stocks finished higher for eighth consecutive session on Wednesday, hoping for a possible new economic relief package and coronavirus response by the new government.

At closing bell, the 225-issue Nikkei Stock Average advanced 265.07 points (0.89%) to 30,181.21.

The broader Topix index of all First Section issues on the Tokyo Stock Exchange added 16.23 points (0.79%) to 2,079.61, refreshing the highest closing level since August 1990.

SoftBank Group led the Nikkei's gain, surging 7.88% after it made a \$7 billion share-swap deal with Deutsche Telekom.

Chip-related stocks tracked the Nasdaq higher overnight, with Advantest and Tokyo Electron gaining 2.44% and 1.34%, respectively.

Toyota Motor edged up 0.05% after the automaker announced plans to spend more than \$13.5 billion by 2030 to develop batteries and its battery supply system.

Nippon Express was the worst performer on the index, with a 1.72% drop, followed by Nisshin Seifun Group losing 1.69% and JFE Holdings Inc, down 1.67%.

Shares of restaurant operators gained, heartened by expectations for government's economic reopening plans after downtrend in new COVID-19 infection cases.

Trading volume on the main section increased to 1,320 million shares worth 3.67 billion yen from Tuesday's 1,257 million shares worth 3.43 billion yen.

Investors are betting that Japan's virus-hit economy would recover under stimulus packages, while strong corporate outlook would underpin the main indices, according to market participants.

The current conditions index of the Economy Watchers' Survey, which measures the current situation of the economy, decreased to 34.7 in August from 48.4 in July.

Japan had a current account surplus of 1.910 trillion yen in July, the Ministry of Finance said on Wednesday- up 24.5 percent on year.

The dollar climbed to around 110.30 yen in Tokyo trading on Wednesday, backed by higher U.S. interest rates. The dollar stood at 110.24-24 yen and the euro was at 130.42-42 yen, down from 130.51-52 yen.

Top Gainers

Company	Last Price	Change%
SoftBank Group Corp.	¥7,265.00	4.64%
Nikon Corp.	¥1,270.00	4.18%
Rakuten Group Inc.	¥1,147.00	3.89%
GS Yuasa Corp.	¥2,734.00	3.76%
T&D Holdings Inc.	¥1,482.00	3.64%

Top Losers

Company	Last Price	Change%
JFE Holdings Inc.	¥1,875.00	-1.94%
Chugai Pharmaceutical Co. Ltd.	¥4,327.00	-1.86%
Nippon Express Co. Ltd.	¥8,010.00	-1.48%
Asahi Group Holdings Ltd.	¥5,309.00	-1.26%
Maruha Nichiro Corp.	¥2,591.00	-1.26%

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