

Japan Market Outlook - 12 October 2021

Japan's Nikkei share average rose for a third straight session on Monday, extending its recovery from a six-week low marked last week, as a sharp decline in the yen boosted exporters while a drop in COVID-19 infections added to economic reopening hopes.

The Nikkei closed 1.60% higher at 28,498.20, gaining more than 1,000 points from Wednesday's six-week low, while the broader Topix rose 1.77% to 1,996.58, marking its second straight winning session.

Air transport was among the best performing Topix sectors, rising 3.59%. ANA Holdings rose 3.7% and Japan Airlines added 3.5%.

Toyota Motor rose 3.3%, while Mitsubishi Motors rallied 5.9% and Nissan Motor gained 5.3%. The transport equipment sector added 3%.

Panasonic Corp advanced 6.7%, while a recovery in Chinese tech shares helped SoftBank Group rise 4.9%.

Sony Group rose 4.4% amid a report that it might build a new chip plant with TSMC in Japan.

Yaskawa Electric Corp slid 1.9%, despite an upward revision to its profit outlook on Friday. The company is among the first to report results every season, and is widely viewed as a bellwether.

Business-support company Sansan surged 14.4% after announcing a stock split along with earnings results.

The value of overall bank lending in Japan was up 0.6 percent on year in September, the Bank of Japan said - coming in at 577.140 trillion yen.

Excluding trusts, bank lending rose 0.4 percent on year to 500.840 trillion yen - up from 0.3 percent in the previous month.

Japan posted a current account surplus of 1,665.6 billion yen in August while the capital account showed a deficit of 11.7 billion yen in August, said the Ministry of finance.

In the currency market, the U.S. dollar is trading in the higher 112 yen-range on Monday.

Top Gainers

Company	Last Price	Change%
Panasonic Corp.	¥1,360.00	6.67%
NEXON Co. Ltd.	¥1,887.00	6.61%
Mitsubishi Motors Corp.	¥322.00	5.92%
AGC Inc.	¥5,870.00	5.39%
Nissan Motor Co. Ltd.	¥564.40	5.32%

Top Losers

Company	Last Price	Change%
Yaskawa Electric Corp.	¥5,070.00	-1.93%
Shiseido Co. Ltd.	¥7,725.00	-1.23%
Tokyo Electron Ltd.	¥46,810.00	-1.20%
Shimizu Corp.	¥856.00	-0.93%
Tokyo Gas Co. Ltd.	¥2,013.00	-0.81%

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