

Japan Market Outlook - 27 October 2021

Japan's Nikkei share average rallied strongly on Tuesday, fuelled by earnings optimism and following overnight Wall Street gains.

The Nikkei closed 1.8% higher at 29,106.01, after surging at the open and holding those gains through the afternoon.

The broader Topix advanced 1.2% to 2,018.40, with 31 of its 33 sectors posting gains, led by a 3% rally in shippers

Heavy-weights including Uniqlo-owner Fast Retailing and SoftBank Group jumped 5% and 2.2%, respectively.

At the other end, banks slipped 0.3% and airlines were little changed.

Sony Group rose 2.6% to its highest since 2000 ahead of earnings results on Thursday.

Other notable gainers were Panasonic, rallying 5.6% after unveiling a prototype battery to help key customer Tesla lower costs.

Telecom company NTT gained 5.4% amid investor optimism over a revised medium-term business strategy revealed Monday.

Toyota Group supplier Denso rose 2.9% following a target price upgrade at Nomura Securities. Toyota Motor added 1.7%.

As many as 300,000 jobs may disappear in Japan if the automotive sector makes a full shift to EVs according to estimates.

Japanese Prime Minister Fumio Kishida said Tuesday he instructed a government economic policy panel to compile "urgent proposals" by early November to flesh out his signature "new capitalism" vision.

The proposals will include promoting the development of advanced technologies for digitalization and decarbonization and economic security issues, including securing semiconductor supplies as "top priorities."

Sales at Japan's department stores fell for the second straight month in September as the coronavirus state of emergency led to a decline in customers.

The Japan Department Stores Association says sales at 190 outlets nationwide dropped 4.3 percent in September from a year earlier.

Top Gainers

Company	Last Price	Change%
Panasonic Corp.	¥1,527.00	5.64%
Kawasaki Kisen Kaisha Ltd.	¥5,460.00	5.41%
Nippon Telegraph & Telephone Corp.	¥3,267.00	5.39%
Yokogawa Electric Corp.	¥2,311.00	5.28%
Fast Retailing Co. Ltd.	¥73,530.00	5.04%

Top Losers

Company	Last Price	Change%
Canon Inc.	¥2,727.00	-3.91%
Seiko Epson Corp.	¥2,047.00	-3.63%
Nikon Corp.	¥1,248.00	-3.11%
Konica Minolta Inc.	¥575.00	-2.87%
Kawasaki Heavy Industries Ltd.	¥2,361.00	-1.75%

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