

Japan Market Outlook - 22 November 2021

The Japanese stock market traded modestly higher on Friday. Also the market advanced after risked factor boosted up as Prime Minister Fumio Kishida announced a fresh stimulus package with spending worth around 56 trillion yen (\$490 billion) to shore up its pandemic recovery.

The Nikkei 225 Index rose 147.21 points, or half a percent, to 29,745.87, while the broader Topix closed 0.4 percent higher at 2,044.53.

Defense-related stocks rose as the planned stimulus included additional large-scale budget outlays for national defense. Defense equipment maker Ishikawa Seisakusho surged 5% and airborne measuring instrument maker Tokyo Keiki added 3.3%.

Chipmaking giants, Tokyo Electron rose by 3.7 percent. Advantest and Screen Holdings both rose about 1.6 percent after Nvidia beat earnings and sales expectations for the third quarter.

Oil company Inpex Corp. jumped 3.2 percent after a rebound in oil prices. Kubota added 6.2 percent after it agreed to raise its stake in Indian tractor maker Escorts.

Japan's overall consumer prices were up to 0.1% being down at 0.2% in September.

Core consumer prices, which exclude volatile food prices, also rose annually by 0.1%.

Individually, prices were up for food, housing, fuel, furniture, education, and recreation; prices were down for clothing, medical care, and communications.

On a seasonally adjusted monthly basis, overall inflation slipped 0.3% and core CPI dipped 0.1%

Japanese yen depreciated to the mid114 range against the greenback.

The Japanese yen weakened slightly, trading at 114.33 per dollar.

Former Japanese prime minister Shinzo Abe has called for greater defense cooperation with Australia and says Tokyo should work with the AUKUS security partnership in areas such as cybersecurity, artificial intelligence, and quantum technology.

Top Gainers

Company	Last Price	Change%
Taiyo Yuden Co. Ltd.	6870.00	6.84
Kubota Corp.	2484.50	6.20
Mitsui & Co. Ltd.	2698.50	4.86
Dowa Holdings Co. Ltd.	4655.00	4.26
Tokyo Electron Ltd.	62,820.00	3.65

Top Losers

Company	Last Price	Change%
CyberAgent Inc.	2160.00	-4.09
Pacific Metals Co. Ltd.	2226.00	-3.97
MS&AD Insurance Group Holdings Inc.	3547.00	-3.22
Oji Holdings Corp.	560.00	-2.95
Toppan Inc.	1839.00	-2.80

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