

Japan Market Outlook - 08 December 2022

The Japanese stock market is significantly lower on Thursday, extending the losses in the previous session, with the Nikkei 225 falling below the 27,500 level.

The benchmark Nikkei 225 Index is down 247.14 points or 0.89 percent to 27,439.26, after hitting a low of 27,424.82 earlier. Japanese stocks closed significantly lower on Wednesday.

Market heavyweight SoftBank Group is gaining 1.5 percent, while Uniqlo operator Fast Retailing is losing almost 1 percent. Among automakers, Toyota and Honda are losing more than 1 percent each.

In the tech space, Screen Holdings is losing almost 1 percent, Tokyo Electron is declining more than 1 percent and Advantest is down 1.5 percent.

In the banking sector, Mitsubishi UFJ Financial is losing almost 2 percent, Sumitomo Mitsui Financial is declining 1.5 percent and Mizuho Financial is down almost 1 percent.

Among the major exporters, Mitsubishi Electric is losing almost 1 percent, Sony is declining almost 3 percent and Panasonic is down 1.5 percent, while Canon is edging up 0.2 percent.

Among the other major losers, Nidec, Orix, T&D Holdings, Minebea Mitsumi and Mitsui E&S Holdings are losing almost 3 percent each.

In economic news, Japan's gross domestic product contracted 0.8 percent on year in the third quarter of 2022.

That exceeded expectations for a decline of 1.1 percent following the 4.6 percent increase in the previous three months.

On a seasonally adjusted quarterly basis, GDP fell 0.2 percent - again beating forecasts for a decline of 0.3 percent after climbing 1.1 percent in the three months prior.

Exports were up 26.9 percent on year at 8.989 trillion yen, while imports spiked an annual 56.9 percent to 10.864 trillion yen for a trade deficit of 1.875 trillion yen.

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Private consumption rose 0.1 percent, shy of forecasts for an increase of 0.3 percent after rising 1.2 percent in the previous quarter.

Lending from foreign banks surged 11.0 percent on year to 3.373 trillion yen after spiking 12.4 percent in the previous month.

The USD to Japanese yen stood at 137.00 range.

Top Gainers

Company	Last Price (¥)	Change%
Mitsui & Co. Ltd.	¥3,996.00	1.34%
Marubeni Corp.	¥1,562.00	1.10%
Sojitz Corp.	¥2,456.00	0.95%
Alps Alpine Co. Ltd.	¥1,297.00	0.93%
Astellas Pharma Inc.	¥2,117.50	0.69%

Top Losers

Company	Last Price (¥)	Change%
Sumitomo Mitsui Trust Holdings Inc.	¥4,125.00	-2.46%
Sony Group Corp.	¥10,620.00	-2.34%
Orix Corp.	¥2,150.50	-2.25%
Nidec Corp.	¥8,115.00	-2.22%
Resona Holdings Inc.	¥634.50	-2.04%

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