

Nikkei Indexes Monthly Newsletter Vol.38

February 2023 Edition

Monthly Summary of the Tokyo Market

- The Nikkei Stock Average (Nikkei 225) ended January 2023 at [27327.11](#), rebounded by 1232.61 points (4.72%) from the end of last December. Based on the view that the U.S. inflation begins to slow, U.S. stocks, especially technologies, showed strong performance and the Japanese equities tracked the U.S. market. China's decision to abandon Zero COVID policy was seen to have positive effects on the world economy.
- The announcement by the Bank of Japan to maintain its ultra-easy policy relieved worries over tightening monetary policy, and the Nikkei 225 kept its uptrend toward the end of the month.
- The [Nikkei 225 Climate Change 1.5°C Target Index](#), a new member of the Nikkei indices which was jointly developed with the U.S. Wilshire rose to 27150.61, gaining 1198.89 (4.61%) since the end of December 2022.

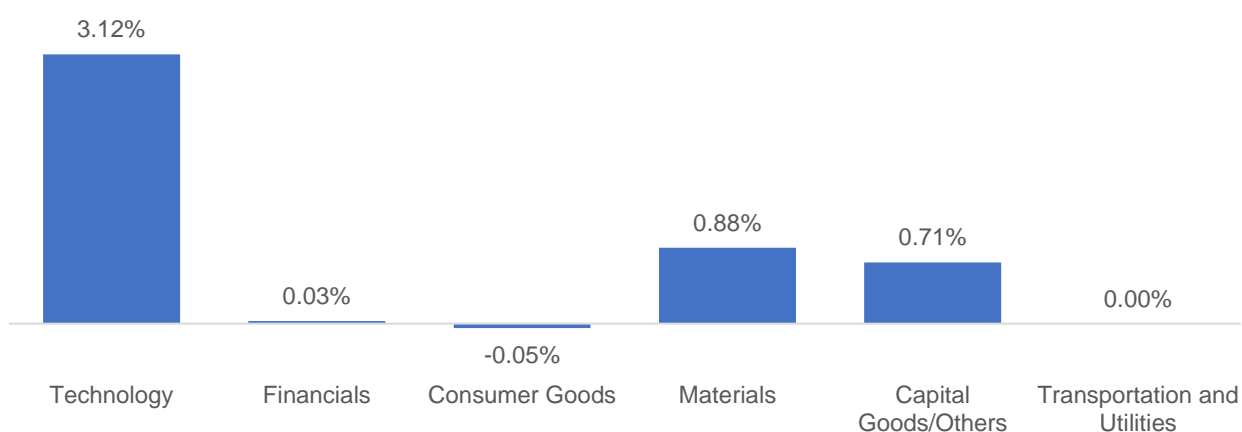
Nikkei 225 in January 2023 - Closing Price in Each Currency

Currency	Closing Value	1M	3M
US Dollar	210.14	6.25% up	13.21% up
Euro	193.49	4.41% up	3.03% up
Japanese Yen	27,327.11	4.72% up	0.94% down

Index Performance

INDEX	1M	3M	YTD	Yield
Nikkei 225	4.72%	-0.94%	4.72%	2.15%
Nikkei Climate 1.5°C Target Index	4.61%	-1.38%	4.61%	2.08%
Nikkei 225 High Dividend Yield Stock 50	3.48%	10.83%	3.48%	5.21%
Nikkei 225 Domestic Exposure 50	1.58%	2.04%	1.58%	2.57%
Nikkei 225 Global Exposure 50	6.98%	2.66%	6.98%	2.75%
JPX-Nikkei 400	4.49%	2.78%	4.49%	2.66%
JPX-Nikkei Mid Small	3.58%	1.84%	3.58%	2.61%

Nikkei 225 Sector Monthly Contribution



Nikkei Stock Average (Nikkei 225) Volatility Index



JPX-Nikkei 400 ETFs listed on NYSE

ETF Name	Ticker	Provider	Listed date
iShares JPX-Nikkei 400 ETF*	JPXN	BlackRock	Oct 23, 2001

Note: *The ETF name was changed in July 2015 with the change to the current benchmark (JPX-Nikkei 400).

Latest News Topics on Nikkei Indexes

Dec/28/2022

[Level adjustment of the Nikkei 225 VI Futures Index](#)

Dec/27/2022

[Deletion from the JPX-Nikkei Mid and Small Cap Index](#)

Dec/21/2022

[Change to the PAF in Nikkei 500](#)

Dec/01/2022

[Change to the Nikkei 500 constituents](#)

Nikkei Inc. has been recognized as the Japan's first third country administrator of benchmarks under Article 32 of EU Benchmark Regulation and its indexes, including the Nikkei Stock Average (Nikkei 225), are listed in the Register of European Securities and Markets Authority (ESMA).

For more information, visit [here](#):

For more information on Nikkei Indexes, please visit to our website (<https://indexes.nikkei.co.jp/en/>)

If you have any inquiries regarding Nikkei Indexes, please feel free to contact from [this form](#).