

July 2023 Edition

Nikkei Indexes Monthly Newsletter Vol.43

Monthly Summary of the Tokyo Market

- The Nikkei Stock Average (Nikkei 225) advanced 2301.16 points (7.45%) to [33189.04](#) in June, extending its climb for a 6th straight month for the first time in 10 years. The index gained 7094.54 points (27.18%) in six months, marking the largest ever increase.
- While profit taking against recent gains weighed on the stock average towards the end of the month, upward trend continued. Investors welcomed a Washington deal to suspend the country's debt limit, the Bank of Japan's decision to continue its ultra-easy monetary policy, and the U.S. Federal Reserve's rate hike skip.
- Yen's depreciation also boosted the Japanese equity market. The currency slid to a seven-month low as the prospect of the interest rate gap widening between Japan and the U.S. reinforced, with the BOJ maintaining ultralow interest rates while Fed officials showed a hawkish attitude.
- The [Nikkei 225 Climate Change 1.5°C Target Index](#), a member of the Nikkei indexes which was jointly developed with the U.S. Wilshire reached a record high of 33428.86 on 16th. As dividend yields are gaining increasing attention, dividend-related indexes exhibited outstanding performance in June. The [Nikkei 225 High Dividend Yield Stock 50 Index](#) soared almost 10% during the month. Additionally, the [Nikkei Consecutive Dividend Growth Stock Index](#) and the [Nikkei Progressive and High Dividend Stock Index](#), two new indexes Nikkei commenced calculation on June 30th, gained 4.33% and 8.18% respectively, compared to the closing price on May 31st which was calculated retroactively.

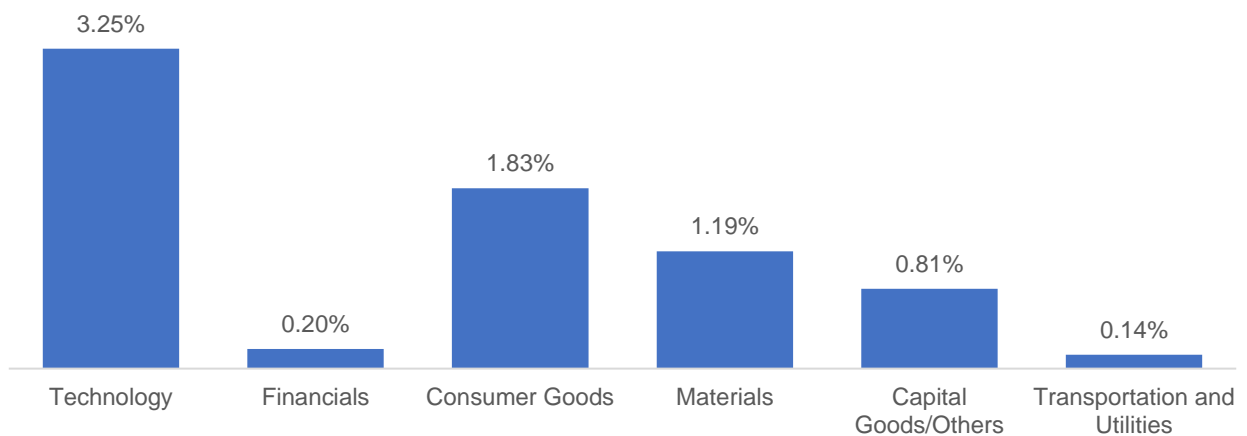
Nikkei 225 in June 2023 - Closing Price in Each Currency

Currency	Closing Value	1M	3M
US Dollar	229.63	3.86% up	8.98% up
Euro	210.47	1.49% up	8.52% up
Japanese Yen	33,189.04	7.45% up	18.35% up

Index Performance

INDEX	1M	3M	YTD	Yield
Nikkei 225	7.45%	18.35%	27.18%	1.76%
Nikkei Climate 1.5°C Target Index	6.62%	17.99%	26.56%	1.69%
Nikkei 225 High Dividend Yield Stock 50	9.99%	14.55%	19.56%	4.26%
Nikkei 225 Domestic Exposure 50	5.59%	13.01%	12.28%	2.55%
Nikkei 225 Global Exposure 50	7.32%	13.84%	28.70%	2.38%
JPX-Nikkei 400	7.41%	14.99%	21.86%	2.34%
JPX-Nikkei Mid Small	5.36%	5.51%	8.71%	2.57%

Nikkei 225 Sector Monthly Contribution



Nikkei Stock Average (Nikkei 225) Volatility Index



Note) All data on this letter are as of the end of previous month.

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

Jun/16/2023

[Changes in the Nikkei High Dividend Yield 50 constituents](#)

Jun/16/2023

[Regarding the Stock Split of NTT in Nikkei 225](#)

Jun/16/2023

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

Jun/14/2023

[Nikkei to launch "Nikkei Consecutive Dividend Growth Stock Index" and "Nikkei Progressive and High Dividend Stock Index"](#)

Jun/14/2023

[Nikkei Consecutive Dividend Growth Stock Index \(Guidebook\)](#)

Jun/14/2023

[Nikkei Progressive and High Dividend Stock Index \(Guidebook\)](#)

Jun/02/2023

[Deletion from the JPX-Nikkei Index 400](#)

May/18/2023

[Changes in the Nikkei High Yield REIT Index constituents](#)

May/15/2023

[Change to the Index Guidebook of Nikkei 225 VI](#)

May/15/2023

[Nikkei Stock Average Volatility Index Guidebook \(to be effective from May 29, 2023\)](#)

May/10/2023

[Index Consultation Regarding the Introduction of the "Stepwise Addition" and Changes to the "Technical Listing" Rules of the Nikkei Stock Average](#)

May/10/2023

[FAQ for Index Consultation Regarding the Introduction of the "Stepwise Addition" and Changes to the "Technical Listing" Rules of the Nikkei Stock Average](#)

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](#).