

March 2024 Edition

Nikkei Indexes Monthly Newsletter Vol.51

Monthly Summary of the Tokyo Market

- In February, the Nikkei Stock Average (Nikkei 225) advanced 2 months in a row and closed at [39,166.19](#), up 2,879.48 points (7.93%) from the end of January. In expectation of Generative AI popularization, semiconductor related stocks rose reflecting the rally of high-tech stocks in the US. The Nikkei 225 was one of the most advanced stock indices globally.
- On February 22nd, the Nikkei 225 recorded 39,098.68 and surpassed the historical high of 38,915.87 of December 29, 1989. On 27th, it reached the month-high of 39,239.52 which was 3,228.06 points higher than the month-low of 36,011.46 on the first of February. The index rose about 5,700 points from the start of the year when the rally started. Overall trading in the Tokyo stock market was also active. The daily average trading value of the Tokyo's Prime Market was 5,163 billion yen. This was the largest in 2-months in a row since the inception of the Prime Market in April 2022 and reached 5 trillion-yen mark for the first time. It surpassed the 3 trillion yen in 10 consecutive months, which is known as a threshold of active market.
- The stocks which have dividend related characteristics attracted attention of the individual investors under the new Japanese tax-exempt trading account known as NISA (Nippon Individual Savings Account). Three Nikkei indices related to the dividends, namely, the [Nikkei 225 High Dividend Yield Stock 50 Index](#), the [Nikkei Consecutive Dividend Growth Stock Index](#), and the [Nikkei Progressive and High Dividend Stock Index](#) recorded historical high on 29th. In line with the historical high level of the Nikkei 225, other indices below surpassed the historical high on February 27th. They are the [Nikkei Stock Index 300](#), [Nikkei 500 Stock Average](#), [JPX-Nikkei Index 400](#). The [JPX-Nikkei Mid and Small Cap Index](#) marked new historical high on February 29th.
- The [Nikkei 225 Climate Change 1.5°C Target Index](#), a member of the Nikkei indexes jointly developed with the U.S. Wilshire stayed 10 to 230 points under the Nikkei 225 throughout the month reflecting the investor sentiment which prioritizes securing natural resources over climate control in the short term.
- The stock markets were strong globally, lead by the highest increase of 8.12% of the Shanghai composite index followed by 7.93% of the Nikkei 225 and 6.62% of the Hang Seng Index of Hong Kong. Strong result in Shanghai market was driven by the government market policies and slower growth is still anticipated.

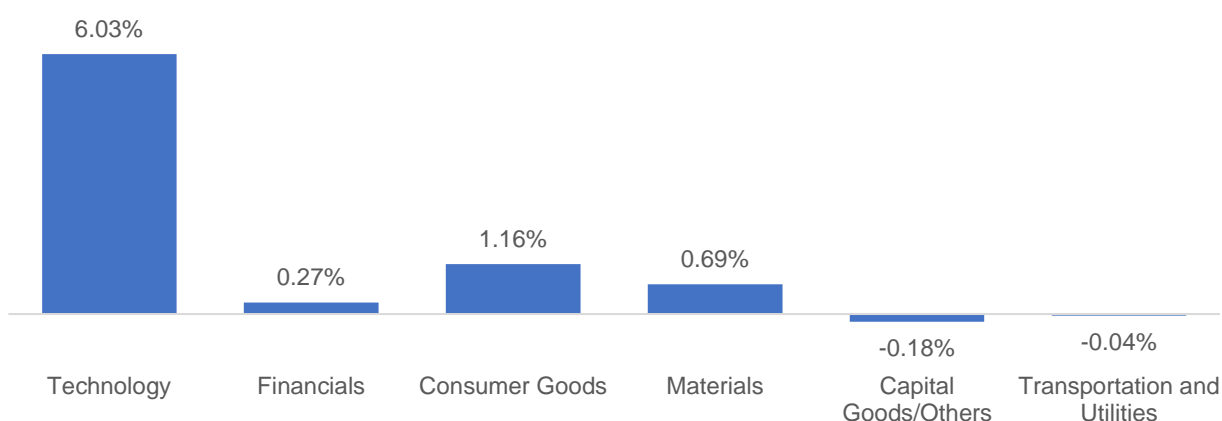
Nikkei 225 in February 2024 - Closing Price in Each Currency

Currency	Closing Value	1M	3M
US Dollar	261.68	5.41% up	15.52% up
Euro	241.82	5.81% up	16.48% up
Japanese Yen	39,166.19	7.93% up	16.95% up

Index Performance

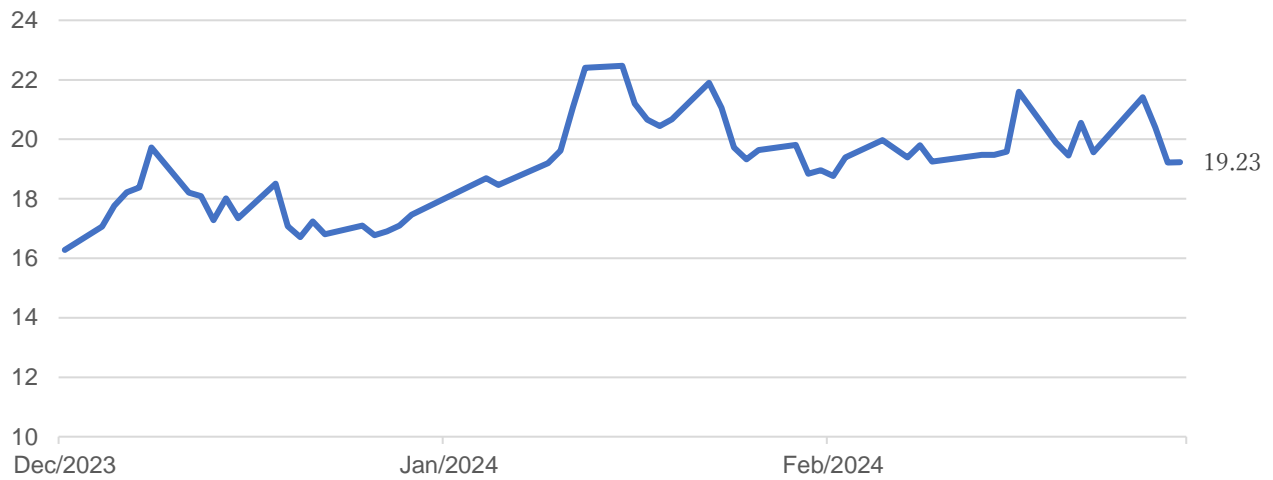
INDEX	1M	3M	YTD	Yield
Nikkei 225	7.93%	16.95%	17.03%	1.57%
Nikkei Climate 1.5°C Target Index	8.30%	17.56%	17.35%	1.45%
Nikkei 225 High Dividend Yield Stock 50	3.69%	14.10%	15.29%	3.47%
Nikkei 225 Domestic Exposure 50	1.74%	8.43%	8.30%	2.07%
Nikkei 225 Global Exposure 50	4.98%	12.03%	13.14%	2.10%
JPX-Nikkei 400	4.80%	12.68%	13.03%	2.12%
JPX-Nikkei Mid Small	4.63%	10.66%	9.34%	2.38%

Nikkei 225 Sector Monthly Contribution



Note) The data on this page are as of the end of previous month.

Nikkei Stock Average (Nikkei 225) Volatility Index



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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

Feb/28/2024

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

Feb/15/2024

[Revision of the Nikkei Asia300 Investable Index dated February 14, 2024](#)

Feb/13/2024

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

Feb/13/2024

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

Feb/09/2024

[Nikkei to launch “Nikkei Semiconductor Stock Index”](#)

Feb/09/2024

[Nikkei to develop “Nikkei 225 Futures Index Series”](#)

Jan/22/2024

[Results of Index Consultation on Guidebook Revisions for the JPX-Nikkei Index 400 and the JPX-Nikkei Mid and Small Cap Index](#)

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/>)

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