

May 2024 Edition

Nikkei Indexes Monthly Newsletter Vol.53

Monthly Summary of the Tokyo Market

- In April, the Nikkei Stock Average (Nikkei 225) declined for the first time in 4 months. It closed at [38,405.66](#), down 1,963.78 points (4.86%) from the end of the previous month, which was the largest decline since September 2022. As the persistent inflationary pressures undermined expectations of the interest rate cut by the US Federal Reserve Board, rate sensitive tech stocks declined. The [Nikkei Semiconductor Stock Index](#) which is comprised of the major semiconductor related stocks listed on the Tokyo Stock Exchange fell 10.94% from the end of March. Traders weigh risks related to Israeli strikes on Iran and adjustments of equity positions downward were widespread.
- The Nikkei 225 lost 2,455.20 points in the third week of April (15 to 19). This was the largest drop since the second week of March 2020, when the Covid 19 infection was rapidly spreading. It fell down to [37,068.35](#) which was the lowest since February 9. As the expectations of lower interest rates in the US back off, Yen sharply declined against the US Dollar. It fell under 160 Yen/USD mark toward the end of April, the lowest level in the past 34 years. Although exporting companies could take advantage of lower Yen, investors weigh risks of higher import prices and the currency exchange rate did not back the market.
- Stock markets outside of Japan also suffered losses. Out of 8 major stock indices, 5 declined. The largest drop was the 5% loss of the US Dow Jones Industrial Average. Tech concentrated Nasdaq market also down by 4.40%. On the other hand, Hang Seng of Hong Kong gained 7.88% and Shanghai also advanced.
- Among the Japanese indices, the [Nikkei 225 High Dividend Yield Stock 50 Index](#) advanced by 2.15% in the month. Under uncertain market conditions, investors are paying more attention to the companies with high dividend yields.

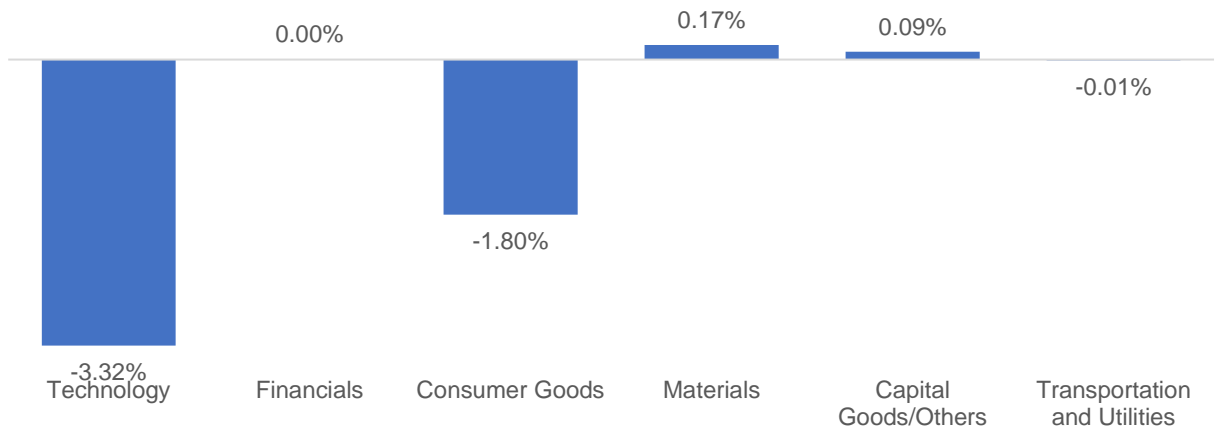
Nikkei 225 in April 2024 - Closing Price in Each Currency

| Currency | Closing Value | 1M | 3M |
|--------------|---------------|------------|------------|
| US Dollar | 244.05 | 8.50% down | 1.68% down |
| Euro | 228.25 | 7.58% down | 0.12% down |
| Japanese Yen | 38,405.66 | 4.86% down | 5.83% up |

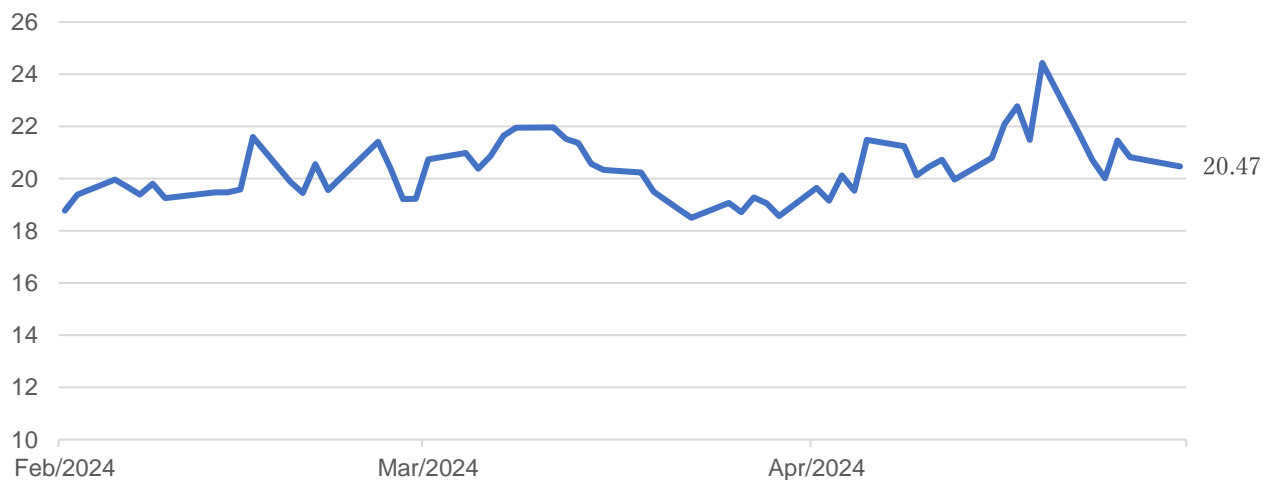
Index Performance

| INDEX | 1M | 3M | YTD | Yield |
|---|---------|-------|--------|-------|
| Nikkei 225 | -4.86% | 5.83% | 14.76% | 1.62% |
| Nikkei Semiconductor Stock Index New | -10.94% | 6.05% | 15.00% | 1.05% |
| Nikkei Climate 1.5°C Target Index | -5.88% | 4.63% | 13.37% | 1.54% |
| Nikkei 225 High Dividend Yield Stock 50 | 2.15% | 8.81% | 20.98% | 3.24% |
| Nikkei 225 Domestic Exposure 50 | -2.21% | 5.54% | 12.34% | 1.97% |
| Nikkei 225 Global Exposure 50 | -1.33% | 5.78% | 14.00% | 2.13% |
| JPX-Nikkei 400 | -0.45% | 8.12% | 16.61% | 2.06% |
| JPX-Nikkei Mid Small | -3.41% | 4.94% | 9.66% | 2.44% |

Nikkei 225 Sector Monthly Contribution



Nikkei Stock Average (Nikkei 225) Volatility Index



Note) The data on this page 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

Apr/26/2024

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

Apr/26/2024

[Change to the Nikkei 300 constituents](#)

Apr/26/2024

[Change to the Nikkei 500 constituents](#)

Apr/17/2024

[Deletion from Nikkei Semiconductor Stock Index](#)

Apr/17/2024

[Change to the Nikkei 500 constituents](#)

Apr/16/2024

[Changes in Nikkei Climate 1.5°C Target Index](#)

Apr/04/2024

[Premium Data Package adds Nikkei Semiconductor Stock Index](#)

Apr/01/2024

[Nikkei Dividend Index reaches its historical high at 644.40 in 2023](#)

Mar/29/2024

[Nikkei 225's Divisor to Rise to 30.58944682](#)

Mar/29/2024

[Revised Component Weight Ratios of Nikkei-JPX Commodity Index](#)

Mar/28/2024

[Change to the Nikkei 500 constituents](#)

Mar/27/2024

[New functions added to "Nikkei Indexes" website](#)

Mar/25/2024

[Nikkei Semiconductor Stock Index Started publication](#)

Mar/15/2024

[Annual Review for Nikkei 500](#)

Mar/15/2024

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

Mar/15/2024

[Change to Industry Classification of Nikkei 500 constituent](#)

Mar/12/2024

[Change to the Nikkei 500 constituents](#)

Mar/05/2024

[Change to the Nikkei 300 constituents](#)

Mar/05/2024

[Change to the Nikkei 500 constituents](#)

Mar/04/2024

[Changes to the Nikkei Stock Average](#)

Mar/04/2024

[Deletion from Nikkei Climate 1.5°C Target Index](#)

Mar/04/2024

[Deletion from Nikkei Domestic Exposure 50](#)

Mar/04/2024

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

Mar/01/2024

[Release of the Index Guidebook for the Nikkei Semiconductor Stock Index](#)

Mar/01/2024

[Nikkei Semiconductor Stock Index \(Guidebook\)](#)

Mar/01/2024

[Nikkei 225 Futures Index Series Guidebook \(to be effective from July 8, 2024\)](#)

Mar/01/2024

[Deletion from Nikkei High Dividend Yield 50](#)

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](#).