

# Nikkei Indexes Monthly Newsletter Vol.63

March 2025 Edition

## Monthly Summary of the Tokyo Market

- In February, the Nikkei Stock Average (Nikkei 225) closed at its lowest level since September 19, 2024, at [37,155.50](#), losing 2,416.99 points (6.10%) from the end of the previous month. The index notched its largest monthly percentage drop since December 2022. The yen's appreciation against the dollar, reaching levels not seen in four and a half months by late February, and uncertainties surrounding U.S. President Trump's tariff policies weighed on export-related stocks.
- Concerns over a potential trade war and negative impacts on the global economy driven by the Trump administration's tariff policies led to increased selling orders, resulting in a downward pressure on the market throughout the month. However, there were instances of market rise to mid-month, fueled by yen's depreciation. The buying of Nikkei 225 futures by overseas short-term investors, in tandem with the weaker yen, also boosted the market overall. The month's high was [39,461.47](#) on the 13th, and the monthly range, the difference between the high and the low on the 28th, was 2,305.97.
- The [Nikkei 225 High Dividend Yield Stock 50 Index](#) reached its highest level since the end of July 2024 on the 27th. The [Nikkei Progressive and High Dividend Stock Index](#) also climbed to its highest level since early September on the 13th, driven by buying aimed at securing dividends for the April-to-March fiscal year-end. The [Nikkei Asia300 Investable Index \(USD\)](#) hit a four-month high on the 21st. The substantial rise in Hong Kong's tech-led stock market lifted the index. On the same day, the [Nikkei Semiconductor Stock Index](#) also recorded its highest level in about a month before it plummeted toward the end of the month.

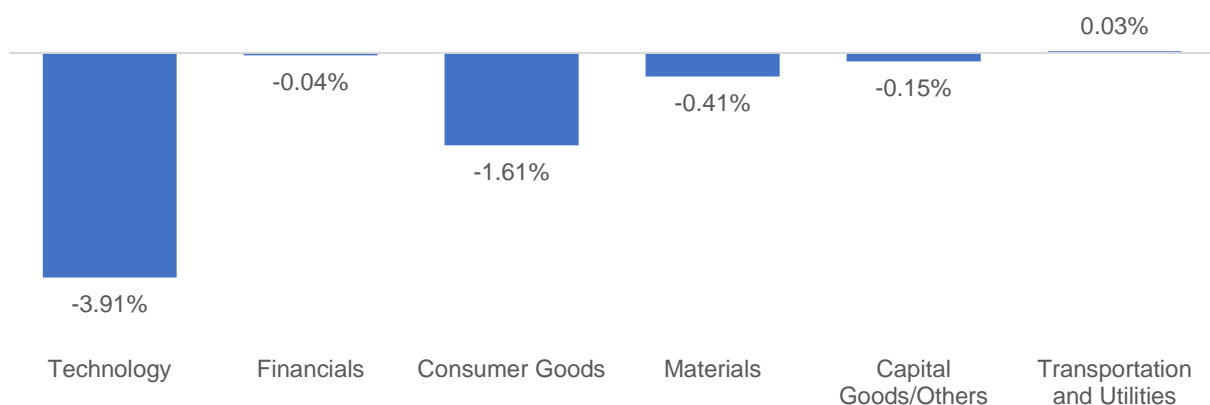
## Nikkei 225 in February 2025 - Closing Price in Each Currency

Currency	Closing Value	1M	3M
US Dollar	246.56	3.51% down	3.08% down
Euro	237.08	3.55% down	1.57% down
Japanese Yen	37,155.50	6.10% down	2.75% down

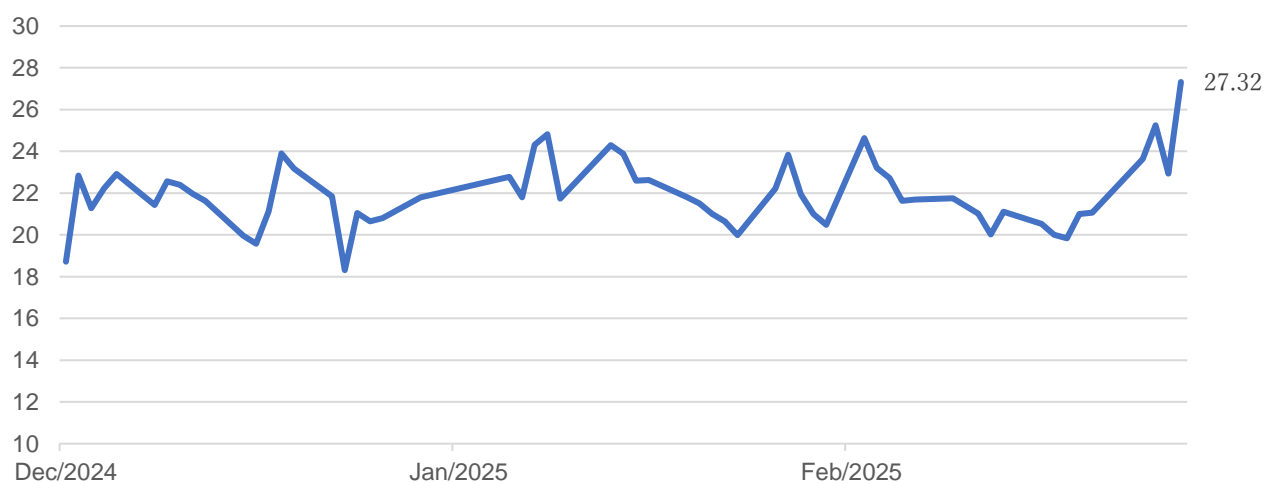
## Index Performance

INDEX	1M	3M	YTD	Yield
<a href="#">Nikkei 225</a>	-6.10%	-2.75%	-6.86%	1.99%
<a href="#">Nikkei Semiconductor Stock Index</a> <b>New</b>	-5.47%	-0.03%	-3.62%	1.63%
<a href="#">Nikkei Climate 1.5°C Target Index</a>	-5.99%	-2.49%	-6.58%	1.92%
<a href="#">Nikkei 225 High Dividend Yield Stock 50</a>	-0.09%	3.46%	-0.69%	4.27%
<a href="#">Nikkei 225 Domestic Exposure 50</a>	-1.61%	1.49%	0.66%	2.36%
<a href="#">Nikkei 225 Global Exposure 50</a>	-4.79%	0.33%	-5.67%	2.74%
<a href="#">JPX-Nikkei 400</a>	-3.78%	-0.47%	-3.67%	2.52%
<a href="#">JPX-Nikkei Mid Small</a>	-5.14%	-3.40%	-5.56%	3.00%

## 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
<a href="#">iShares JPX-Nikkei 400 ETF*</a>	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/18/2025

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

Feb/07/2025

[Deletion from the JPX-Nikkei Index 400 and the JPX-Nikkei Mid and Small Cap Index](#)

Feb/06/2025

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

Feb/05/2025

[Joint Development of New Index Focusing on Human Capital](#)

Jan/31/2025

[Regarding the Capping Ratio of Fast Retailing in Nikkei 225](#)

Jan/20/2025

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

Jan/20/2025

[Nikkei Stock Average Volatility Index Guidebook \(to be effective from January 27, 2025\)](#)

Jan/14/2025

[Deletion from Nikkei Consecutive Dividend Growth Stock Index](#)

Jan/08/2025

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

*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](#).