

Nikkei Indexes Monthly Newsletter Vol.64

April 2025 Edition

Monthly Summary of the Tokyo Market

- In March, the Nikkei Stock Average (Nikkei 225) fell for the third consecutive month, closing at [35,617.56](#), down 1,537.94 (4.13%) from the previous month, marking its lowest level since August 9, 2024. Investor sentiment was dampened by concerns over the U.S. economy, as the Trump administration prepared to introduce “reciprocal tariffs,” raising tariff rates to the same level as those of its trading partners. The strong inflationary pressures in the U.S. also prompted selling.
- Automobile stocks were broadly sold off after President Trump announced additional tariffs on imported cars. Concerns over U.S.-China tensions regarding semiconductors led to a decline in semiconductor stocks in the U.S. market, which also weighed on the Tokyo market.
- Towards the end of the month, export-related stocks were sought after against the backdrop of a weaker yen, leading to a rise in the Nikkei 225. On the 26th, it reached a high of [38,027.29](#), the highest since February 27. The monthly range, the difference between the high on the 26th and the low on the 31st, was 2,409.73.
- The [Nikkei Progressive and High Dividend Stock Index](#) hit a record high on the 27th, the last day to secure dividend payouts for companies with a fiscal year ending in March. The [Nikkei 225 High Dividend Yield Stock 50 Index](#) also reached its highest level since late July 2024 on the same day. Buying aimed at securing dividends at the end of the fiscal year supported the rise in high-dividend stocks. Amid uncertainties over the Trump administration’s tariff policies and exchange rate trends, there was a shift towards domestic demand stocks, with the [Nikkei 225 Domestic Exposure 50 Index](#) rising to a one-year high on the 27th.

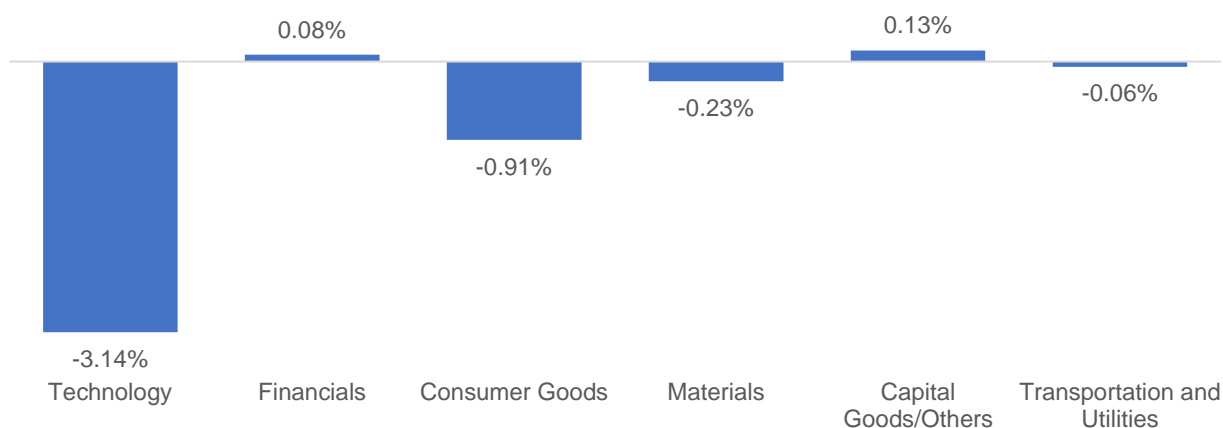
Nikkei 225 in March 2025 - Closing Price in Each Currency

Currency	Closing Value	1M	3M
US Dollar	238.18	3.39% down	6.14% down
Euro	220.50	6.99% down	9.80% down
Japanese Yen	35,617.56	4.13% down	10.72% down

Index Performance

INDEX	1M	3M	YTD	Yield
Nikkei 225	-4.13%	-10.72%	-10.72%	2.07%
Nikkei Semiconductor Stock Index New	-11.46%	-14.67%	-14.67%	1.87%
Nikkei Climate 1.5°C Target Index	-4.76%	-11.02%	-11.02%	2.02%
Nikkei 225 High Dividend Yield Stock 50	-0.71%	-1.40%	-1.40%	4.23%
Nikkei 225 Domestic Exposure 50	0.37%	1.04%	1.04%	2.38%
Nikkei 225 Global Exposure 50	-4.03%	-9.48%	-9.48%	2.77%
JPX-Nikkei 400	-0.90%	-4.54%	-4.54%	2.55%
JPX-Nikkei Mid Small	-1.18%	-6.68%	-6.68%	3.06%

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

Mar/31/2025

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

Mar/31/2025

[Review of the Component Weight Ratios of Nikkei-JPX Commodity Index and its sub indexes](#)

Mar/31/2025

[Nikkei 225's Divisor to Fall to 30.06422294](#)

Mar/24/2025

[Changes to the Index Guidebook of the Nikkei Progressive and High Dividend Stock Index](#)

Mar/24/2025

[Nikkei Progressive and High Dividend Stock Index Guidebook \(to be effective from June 30, 2025\)](#)

Mar/19/2025

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

Mar/19/2025

[Annual Review for Nikkei 500](#)

Mar/19/2025

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

Mar/19/2025

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

Mar/05/2025

[Changes to the Nikkei Stock Average](#)

Mar/05/2025

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

Mar/04/2025

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

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](#)

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](#).