

Nikkei Indexes Monthly Newsletter Vol.66

June 2025 Edition

Monthly Summary of the Tokyo Market

- The Nikkei Stock Average (Nikkei 225) rose for the second consecutive month in May, closing at [37,965.10](#), up 1,919.72 points (5.32%) compared to the end of the previous month. This marks the first time in three months it has climbed back to the 37,000 level. The anticipation surrounding trade negotiations between the U.S. and China and other countries has supported the market, resulting in a steady upward trend.
- On the 13th, following the announcement on the 12th that the U.S. and Chinese governments agreed to reduce “reciprocal” tariffs between both countries, the Nikkei 225 reached its highest level in approximately two and a half months. Concerns over the global economic downturn due to U.S.-China trade frictions receded, driving the rise of China-related stocks and large-cap equities.
- The month’s highest was recorded on the 29th at [38,432.98](#). The ruling from the U.S. Court of International Trade on the 28th, which has effectively dismantled the vast majority of President Donald Trump’s tariffs, alongside the yen’s depreciation, bolstered investor sentiment. Nvidia’s better-than-expected revenue and earnings spurred buying of semiconductor-related stocks, giving additional momentum to Japanese stocks. The lowest point for the month was recorded on the 1st at [36,452.30](#), with monthly range of 1,980.68 between the high on the 29th.
- The [JPX-Nikkei Index 400](#) marked a 13-day winning streak from April 22 to May 13, the longest since July 16 to August 4 in 2009, against the backdrop of easing tensions surrounding U.S.-China trade war. It reached its highest level in approximately ten months on the 29th. Both the [Nikkei High Yield REIT Index](#) and the [Nikkei ESG-REIT Index](#) hit their highest points on the 2nd since late August and September 2024, respectively. The retreat in expectations for early interest rate hikes by the Bank of Japan and the trend of declining long-term interest rates led to reduced concerns over interest payment burdens and increased appeal in yield, enticing buyers.

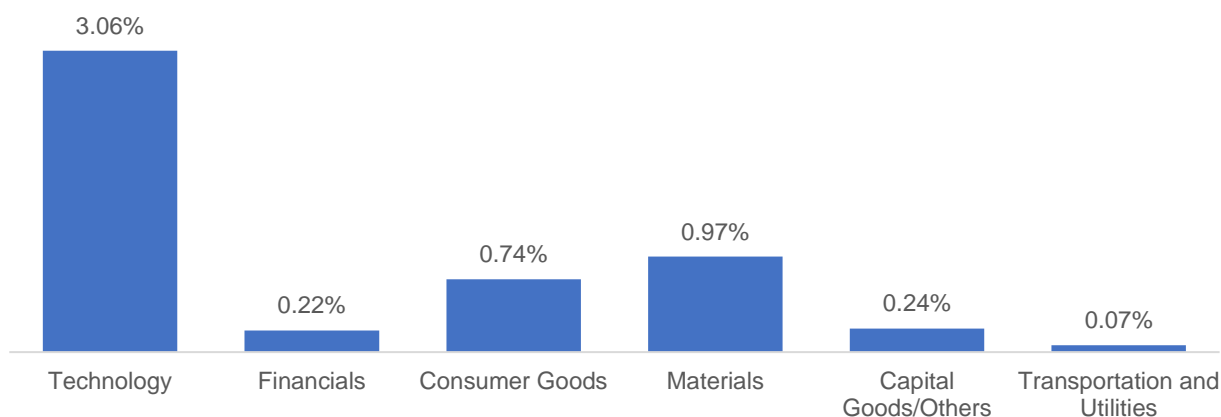
Nikkei 225 in May 2025 - Closing Price in Each Currency

Currency	Closing Value	1M	3M
US Dollar	263.11	4.11% up	6.71% up
Euro	231.76	4.25% up	2.24% down
Japanese Yen	37,965.10	5.32% up	2.17% up

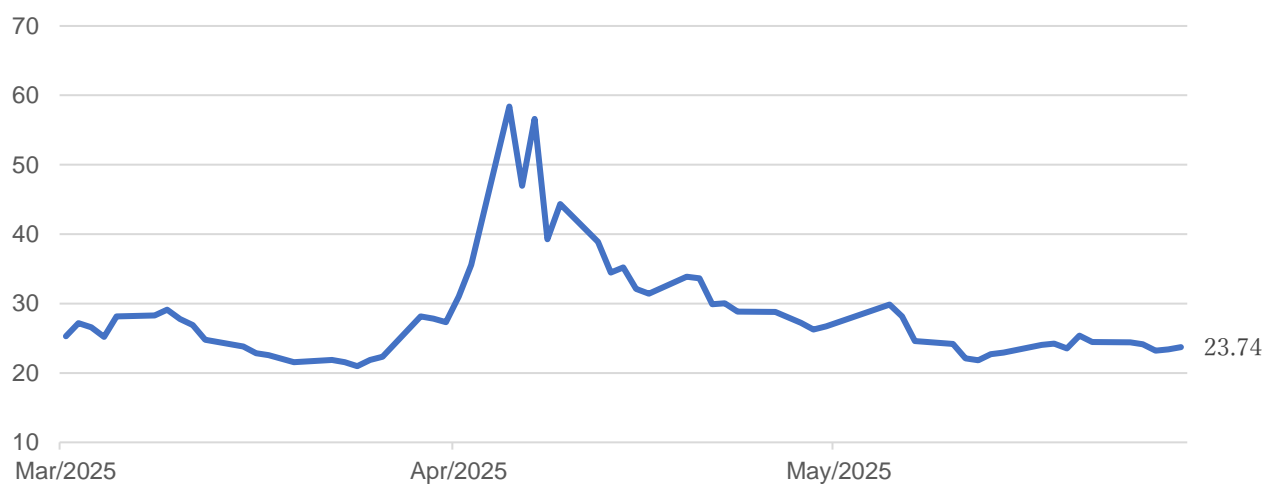
Index Performance

INDEX	1M	3M	YTD	Yield
Nikkei 225	5.32%	2.17%	-4.83%	2.08%
Nikkei Semiconductor Stock Index New	11.08%	-5.05%	-8.49%	1.87%
Nikkei Climate 1.5°C Target Index	5.27%	1.45%	-5.21%	2.01%
Nikkei 225 High Dividend Yield Stock 50	4.12%	-0.01%	-0.71%	4.11%
Nikkei 225 Domestic Exposure 50	2.41%	4.88%	5.58%	2.58%
Nikkei 225 Global Exposure 50	4.66%	-2.38%	-7.93%	2.81%
JPX-Nikkei 400	5.09%	4.66%	0.82%	2.57%
JPX-Nikkei Mid Small	4.89%	4.37%	-1.43%	3.09%

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

May/29/2025

[Change to the Nikkei 500 constituents](#)

May/26/2025

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

May/20/2025

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

May/20/2025

[Annual Reshuffle of the Nikkei Asia300 Investable Index Constituents](#)

May/20/2025

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

May/14/2025

[Treatment of the Partial Spin-off of Sony Group's Financial Services Business](#)

May/12/2025

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

May/08/2025

[Commencement of the Calculation and Publication of the New Index "JPX-Nikkei Index Human Capital 100](#)

May/08/2025

[JPX-Nikkei Index Human Capital 100 \(Index Guidebook\)](#)

Apr/25/2025

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

Apr/16/2025

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

Apr/01/2025

[Nikkei Dividend Index reaches its historical high at 692.00 in 2024](#)

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](#).