

Nikkei Indexes Monthly Newsletter Vol.68

August 2025 Edition

Monthly Summary of the Tokyo Market

- The Nikkei Stock Average (Nikkei 225) closed July at [41,069.82](#), marking an increase of 582.43 points (1.43%) compared to the previous month's end. This rise represents the fourth consecutive monthly increase and the first time the monthly closing price has surpassed the 41,000 level. Continued optimism about the growth of the artificial intelligence (AI) market fueled buying in semiconductor-related stocks. Meanwhile, the Bank of Japan decided to maintain its policy interest rate as expected in its July 30-31 monetary policy meeting, which spread a sense of reassurance among investors.
- On July 24th, the index soared to [41,826.34](#), reaching its highest value in approximately a year. This was driven by optimism following the successful conclusion of Japan-U.S. tariff negotiations. Nonetheless, the index stagnated until mid-July. Concerns over the Upper House election on the 20th and the potential for a global economic slowdown due to U.S. tariff policies weighed on the market, leading to selling pressure. The month's lowest closing was on July 14th at [39,459.62](#). The monthly range, representing the difference from the high on the 24th, was 2,366.72.
- On the 24th, the [Nikkei Asia300 Investable Index \(USD\)](#) hit its highest point since the end of June 2021. The easing of concerns over the Trump administration's high tariff policies led to a rise in Chinese and Taiwanese stocks. Meanwhile, the [Nikkei ESG-REIT Index](#) and the [Nikkei High Yield REIT Index](#) both climbed to their highest levels since late September 2023 on July 31st. Investors viewed positively the rise in dividend distributions by REITs thanks to the strong real estate market. Amid the uncertainties about corporate performances prompted by U.S. tariff policies, the relative appeal of REITs emerged as a noticeable trend.

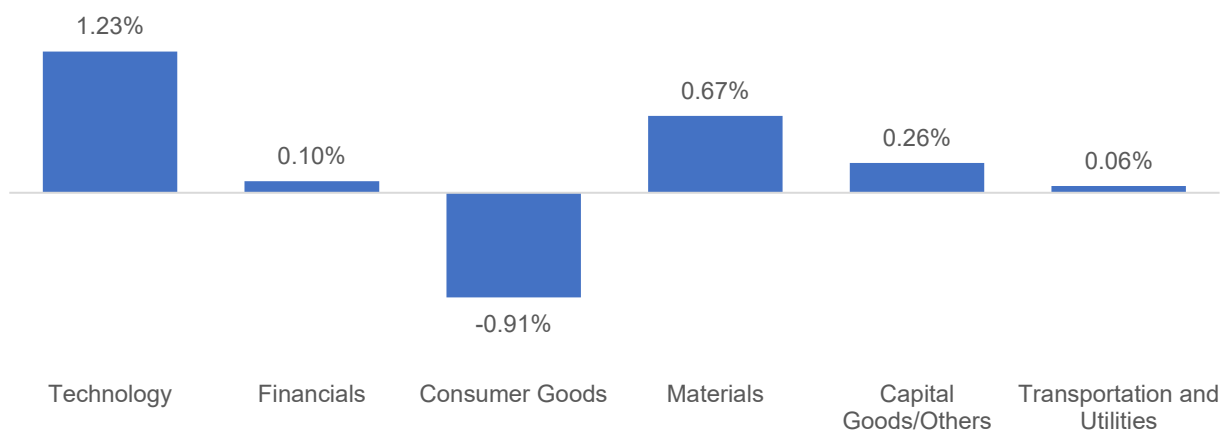
Nikkei 225 in July 2025 - Closing Price in Each Currency

Currency	Closing Value	1M	3M
US Dollar	272.90	2.64% down	7.99% up
Euro	238.43	0.14% down	7.25% up
Japanese Yen	41,069.82	1.43% up	13.93% up

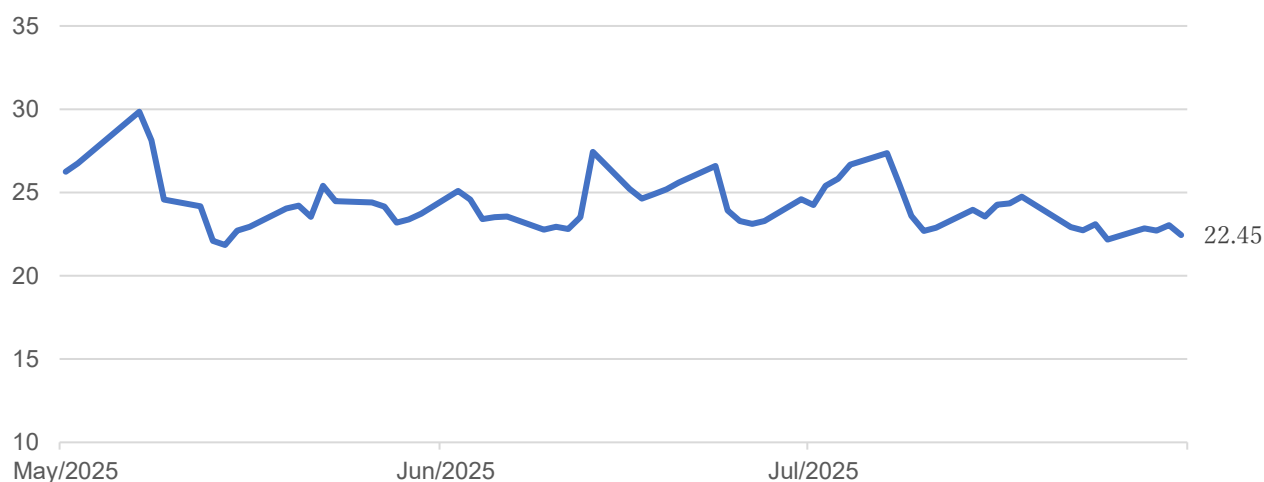
Index Performance

INDEX	1M	3M	YTD	Yield
Nikkei 225	1.43%	13.93%	2.94%	1.95%
Nikkei Semiconductor Stock Index	0.35%	30.99%	7.90%	1.58%
Nikkei Climate 1.5°C Target Index	1.01%	14.31%	2.91%	1.88%
Nikkei 225 High Dividend Yield Stock 50	4.75%	7.15%	2.16%	4.29%
Nikkei 225 Domestic Exposure 50	3.46%	7.04%	10.35%	2.47%
Nikkei 225 Global Exposure 50	2.80%	11.56%	-1.85%	2.64%
JPX-Nikkei 400	2.38%	9.69%	5.23%	2.45%
JPX-Nikkei Mid Small	3.64%	11.19%	4.48%	2.92%

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

Jul/24/2025

[Changes to the Index Guidebook of the Nikkei Stock Average Regarding the Treatment of Spin-Offs](#)

Jul/22/2025

[Launch of the “JPX-Nikkei Index Human Capital 100”](#)

Jul/03/2025

[Nikkei 225's Divisor to Fall to 29.61653922](#)

Jun/24/2025

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

Jun/20/2025

[Change to the Nikkei Stock Average](#)

Jun/20/2025

[Change to the Nikkei 300 constituents](#)

Jun/20/2025

[Change to the Nikkei 500 constituents](#)

Jun/20/2025

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

Jun/18/2025

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

Jun/17/2025

[Correction of the Nikkei Asia300 Investable Index dated June 13 and 16, 2025](#)

Jun/13/2025

[Changes in the Nikkei High Dividend Yield 50 constituents](#)

Jun/13/2025

[Changes in the Nikkei Consecutive Dividend Growth Stock Index constituents](#)

Jun/13/2025

[Changes in the Nikkei Progressive and High Dividend Stock Index constituents](#)

Jun/13/2025

[Change to the Nikkei 300 constituents](#)

Jun/13/2025

[Change to the Nikkei 500 constituents](#)

Jun/13/2025

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

Jun/12/2025

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

Jun/09/2025

[Index Consultation Regarding the Treatment of Spin-Offs in the Nikkei Stock Average](#)

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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