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Nikkei edges up as China stocks reverse course after rout



Jan 5 Japanese stocks edged up in choppy trade on Tuesday as shares in China clawed back some ground after plunging 7 percent in the previous session, calming fears of an extended global selloff.

The Nikkei share average edged up 0.4 percent to 18,527.35, just one day after posting its biggest single-day slide in three months.

"U.S. markets posted their worst start in over a decade after the selloff in China ... with capital flows to risk-off assets and flight to quality remaining prevailing themes until concerns about China's growth are addressed," said Martin King, co-managing director at Capital Advisors.

"Global investors have been net sellers of Japanese securities for the past year but as the global rout continues many will be considering re-entry. The current macro environment is a great stage for Abe's policies to perform on."

Exporters benefitted as the yen weakened against the dollar, while investors also bought major shares that had fallen to attractive prices during the previous day's selloff.

Panasonic Corp shares gained 0.5 percent while Sony Corp jumped 1.3 percent and Sharp Corp rose 0.8 percent.

NTT Docomo Inc jumped 3.6 percent after Nomura Securities raised its rating to 'buy' from 'neutral,' citing the mobile carrier's attractive mid-term growth strategy and aggressive shareholder returns.

Market players said risk appetite was still low due to broader concerns about China's economy as well as geopolitical risks due to growing tensions between Saudi Arabia and Iran.

"The Middle East is now front and centre in terms of geopolitical risk," said Stefan Worrall, director of Japan equity sales at Credit Suisse.

The broader Topix rose 0.3 percent to 1,514.25 and the JPX-Nikkei Index 400 gained 0.3 percent to 13,637.58.

(Reporting by Joshua Hunt; Editing by Kim Coghill)



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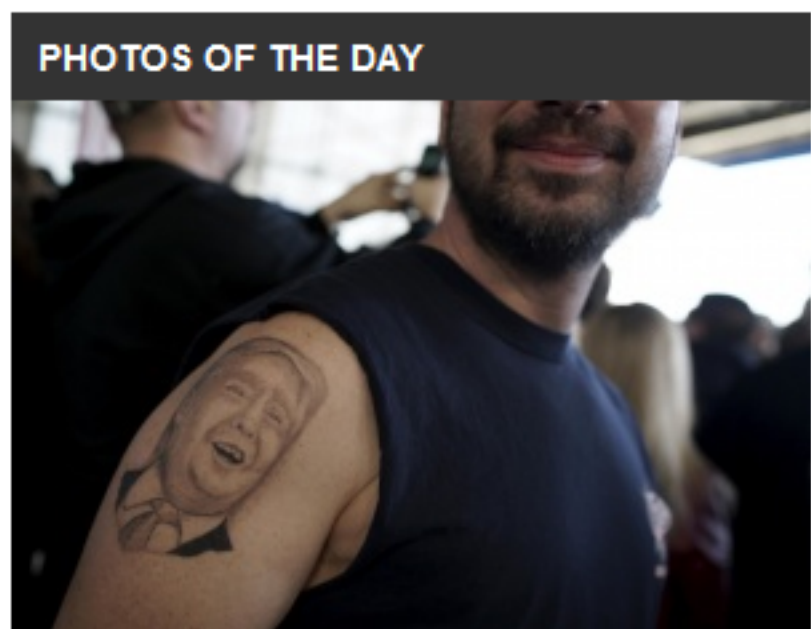
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