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# Nikkei edges up in subdued trading, helped by higher oil prices



Dec 28 Japanese stocks edged up in subdued trading on Monday morning as a rebound in global crude oil prices helped offset the country's disappointing November production and retail figures.

The Nikkei share average advanced 0.2 percent to 18,813.73 in thin midmorning trade.

"Disappointing production and retail figures have crushed the chances of any sort of photo-finish for the Nikkei this year," said Martin King, co-managing director at Tyton Capital Advisors.

"But oil holding in the high 30s will provide some welcome respite for energy companies at year-end and see the index close out 2015 in 19,000 point territory."

U.S. crude gained last week thanks to falling inventories, reduced drilling and the lifting of a ban on most U.S. crude exports, moving crude oil prices away from multi-year lows.

Data released on Monday morning showed that Japan's retail sales for November shrunk by 1 percent from the previous year, slightly more than the 0.6 percent decline predicted by a Reuters poll.

Preliminary industrial output figures for November showed a 1 percent decline from the previous month, versus the 0.6 percent predicted by a Reuters poll.

Sharp Corp shares jumped 8.2 percent after Kyodo reported Taiwan's Hon Hai Precision Industry Co, also known as Foxconn, proposed buying the struggling display maker for around 300 billion yen (\$2.49 billion) on condition that its top management be revamped.

Department store operator Takashimaya Co Ltd gained 2.7 percent by midmorning. It reported strong quarterly profits after the market closed on Friday.

NEC Corp rose 2.7 percent after announcing on Friday that it would promote a veteran senior executive as its next CEO.

The broader Topix rose 0.5 percent to 1,524.15 and the JPX-Nikkei Index 400 gained 0.5 percent to 13,754.96. (\$1 = 120.3900 yen) (Editing by Richard Borsuk)



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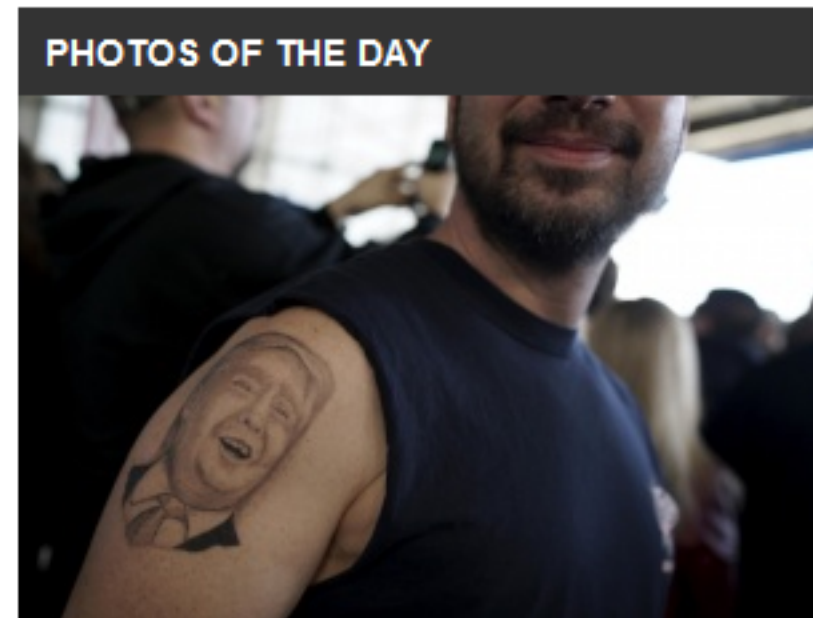
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