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# Nikkei flat in choppy trade



Japanese stocks were flat in choppy trade on Wednesday morning after Tuesday's attacks in Brussels stoked appetite for the safe-haven yen, which trimmed the profit outlook for exporters as it gained on the U.S. dollar.

The Nikkei share average was flat at 17,055.52 during midmorning trade.

"We anticipate some marginal strengthening of the yen against the euro and the dollar today following the terrorist attacks in Brussels," said Martin King, co-managing director at Tylon Capital Advisors.

"But based on what we've seen in the recent past, we expect the attacks to have only a nominal effect on the markets."

Confidence at Japanese manufacturers eased in March, signaling that yen gains and slowing growth in China and emerging markets are hurting exporters, a Reuters poll showed on Wednesday.

Shares of some major exporters were lower as the dollar hung near 112.20 yen. Panasonic Corp fell as much as 1.5 percent, while shares of Nissan Motor Co Ltd slipped 1.1 percent.

The Topix subindex for real estate shares bucked the morning's subdued mood, climbing as much as 1.2 percent a day after a government survey showed Japan's nationwide commercial land prices rose for the first time in eight years in 2015.

The broader Topix was flat at 1,369.39 with 19 of its 33 subindexes in negative territory during midmorning trade.

The JPX-Nikkei Index 400 edged down 0.1 percent to 12,348.61. (Reporting by Joshua Hunt; Editing by Simon Cameron-Moore)



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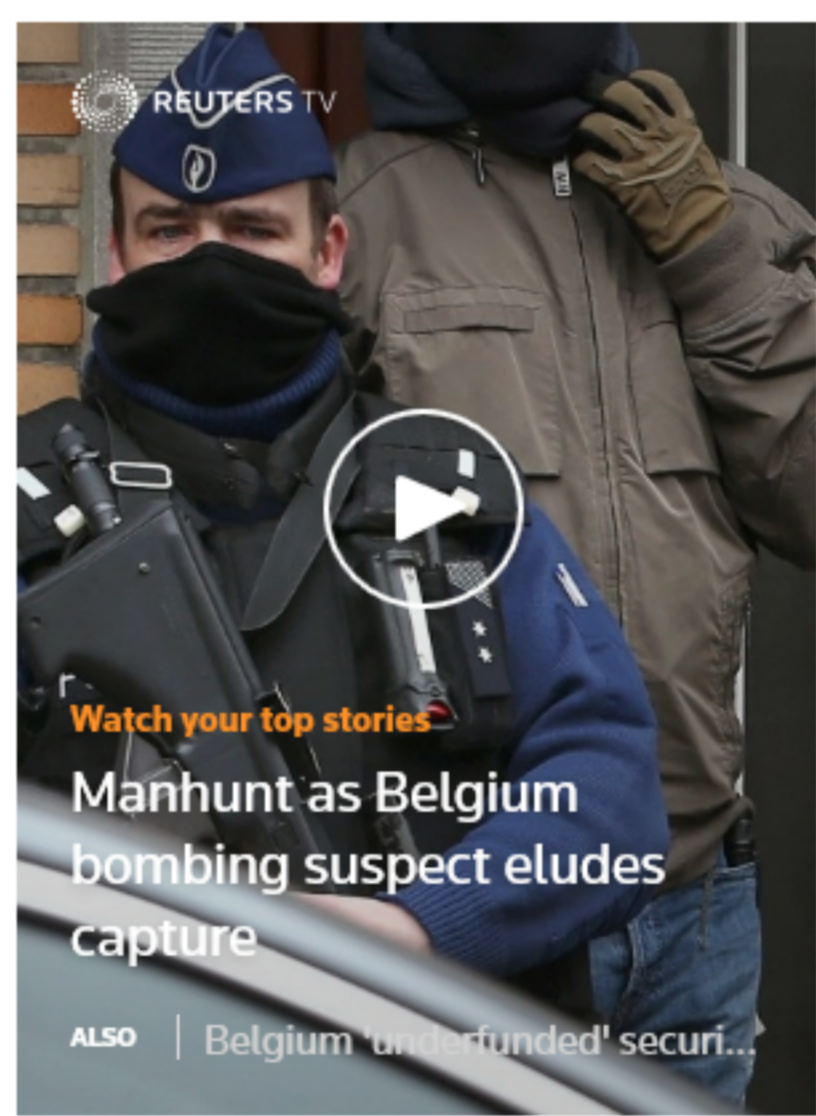
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