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Nikkei rises on oil price bounce as investors eye G-20



Feb 25 Japanese stocks rose in thin, choppy trading on Thursday morning as sentiment improved following a bounce in oil prices that helped Wall Street to rally as fears of banks' exposure to energy companies struggling to pay debt receded.

The Nikkei share average gained 0.7 percent to 16,019.22 in midmorning trading.

"As we move into the 10th day of largely directionless trading many market participants are waiting on a catalyst," said Martin King, co-managing director at Tyton Capital Advisors.

Market players said investors have focused on Friday's G-20 meeting in Shanghai as one potential catalyst for troubled, directionless markets.

"The IMF has suggested that members of the G-20 summit use the meeting as a means of discussing a coordinated policy response for what could otherwise be a crisis," said Stefan Worrall, director of Japan equity sales at Credit Suisse.

"I think investors are closely watching the G-20 for any signs of a coordinated fiscal response."

Sharp Corp shares jumped 5.8 percent after the Nikkei business daily reported its board decided to accept a takeover offer from Hon Hai Precision Industry Co in what would be the largest acquisition by a foreign company in Japan's insular technology sector. The Taiwanese firm, commonly known as Foxconn, has offered to invest 659 billion yen (\$5.88 billion) in the struggling Japanese electronics maker, sources have said.

Japanese carmakers bucked the overall trend, sliding across the board as a stronger yen dampened prospects for the sector, which relies heavily on exports. Shares of Toyota Motor Co slid 2 percent while Nissan Motor Co Ltd fell 1.3 percent and Mazda Motor Corp slipped 1.8 percent.

The broader Topix rose 1 percent to 1,297.51 with all but one of its 33 subindexes in positive territory during midmorning trade.

The JPX-Nikkei Index 400 climbed 1 percent to 11,744.13

(\$1 = 112.0900 yen) (Reporting by Joshua Hunt; Editing by Eric Meijer)



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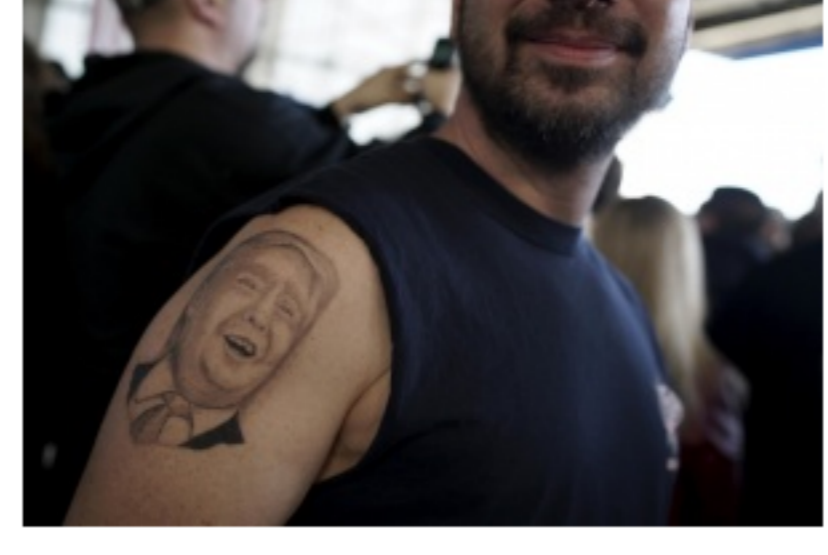
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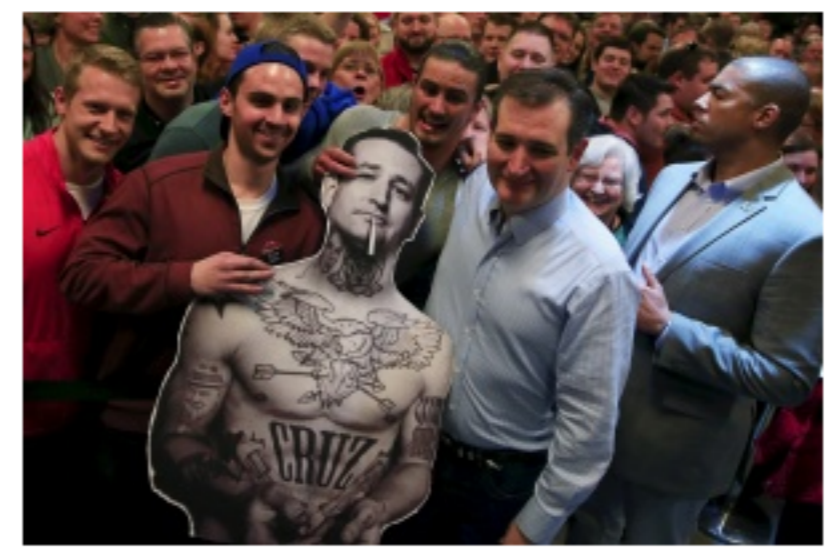
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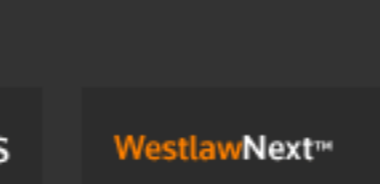
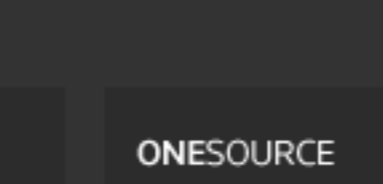
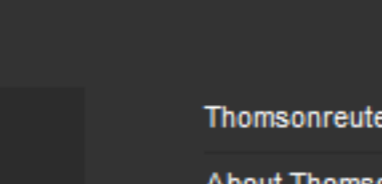
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