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# Nikkei up on Wall St rally, investors remain on edge over oil prices



Dec 30 Japanese stocks rose on Wednesday after a Wall Street rally helped brighten sentiment ahead of the last trading day of 2015, but investors remained cautious as oil prices continued to skid.

The Nikkei share average edged up 0.3 percent to 19,035.55 by midmorning, remaining on course to gain more than 9 percent for the year.

"We're seeing thin volumes at year-end as the number of active participants has decreased due to the holidays," said Martin King, co-managing director at Tyton Capital Advisors.

"Aside from manufacturing numbers at the beginning of January many will be poised to see the present state of the current account, announced on the 12th, hoping to see an addition to the substantial surpluses recorded in 2015."

Sentiment was helped by sharp gains on Wall Street, where the major indexes each gained more than 1 percent and the S&P 500 rose to a modest gain for the year.

A bounce in crude oil prices quickly evaporated after forecasts predicted cold snaps in Europe and the United States would be short-lived, dampening prospects for increased demand amid a global glut that threatens to resume putting pressure on fragile markets.

Fujifilm Holdings Corp rose 3.3 percent after the Yomiuri newspaper reported that Toshiba Corp will likely sell its medical equipment business to the imaging company as part efforts at restructuring Toshiba following its \$1.3 billion accounting scandal.

Yamazaki Baking Co shares soared 8.3 percent to a record high after Nomura Securities raised its rating of the stock to 'buy' from 'neutral,' citing strong earnings.

The broader Topix rose 0.3 percent to 1,547.96 by midmorning and the JPX-Nikkei Index 400 edged up 0.2 percent to 13,955.90. (Reporting by Joshua Hunt, Editing by Kim Coghill)



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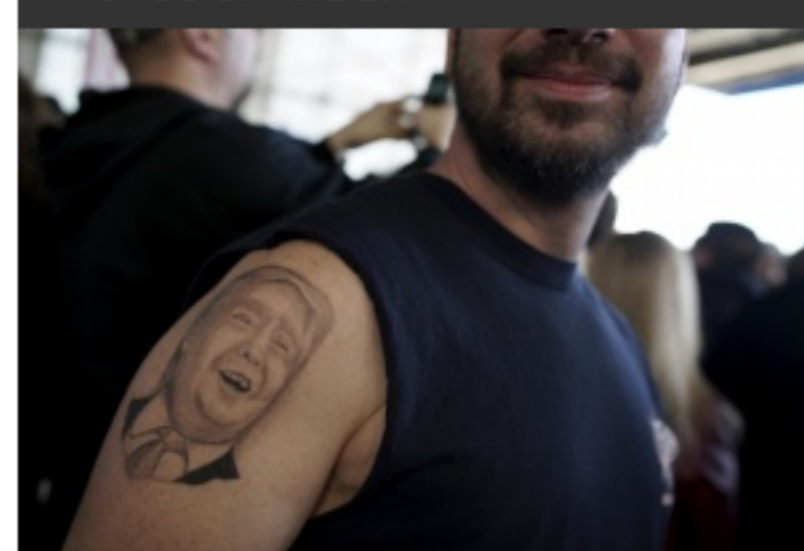
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