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Nikkei edges up but careful of yen volatility

Posted on May 26, 2016 by Brianna Colson

May 26 Japanese stocks inched greater in choppy trade on Thursday following a rise in oil rates and gains on Wall Street, but indexes remained vulnerable to yen volatility as the currency see-saws versus the dollar. The Nikkei share average ended the early morning session

0.3 percent greater at 16,805.63 points, paring a few of its early gains due to a strengthening yen. "Since the beginning of the month we have actually seen the yen slide

back versus the dollar but the return is far from linear and the intra-day gratitude we're seeing is enough to keep financiers on their toes," said Martin King, managing partner at Tyton Capital Advisors in Tokyo. "At present the focus is on Japan's function as host of the G7 top and pending any egregious mistakes there we expect to see a lull in volatility as the market waits for additional catalysts."

Concerns about the health of the global economy and Europe's refugee crisis are among the leading issues to be talked about at the G7 leaders' top in Japan over the next two days. Although full arrangement on macro-economic policy looks hard.

to come by, the G7 leaders are anticipated to promote monetary, financial and structural policies to spur growth in their. communicate when the top ends on Friday, government sources informed Reuters. The yen's current weakness was still substantial enough to help raise the share price of exporters like Toyota Motor Corp., which acquired 0.8 percent, and Bridgestone Corp., which edged up 0.3 percent.

Shares of Mitsubishi Motors Corp skyrocketed 5.9 percent after the automaker reiterated its financial results for the past year to reflect a special loss of 19.1 billion yen (\$ 174.29 million) related to debate over its manipulation of fuel economy information. Net profit fell only 39 percent in the year that ended in March, the automaker stated, suggesting that the impact of the scandal might be restricted to this year's results.

Central Japan Train Co shares climbed up 3.2 percent after the Nikkei company daily reported its high-speed Tokyo to Osaka maglev train might beat its arranged 2045 launch by as much as 8 years. Shares of companies linked to the building and construction of the maglev train also increased following the report. Drilling contractor and devices maker Koken Boring Device.

Co Ltd increased 2.5 percent while construction service. Zenitaka Corp, which will take part in the building of a tunnel for the train, ended the morning session 6.2 percent greater. The more comprehensive Topix increased 0.3 percent to 1,346.67 and the JPX-Nikkei Index 400 got 0.3 percent to end the early morning session at 12,157.27.

(\$ 1 = 109.5900 yen).

(Reporting by Joshua Hunt, Modifying by Kim Coghill).

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Time Frame 2016-05-30 01:25:07 GMT

BP PLC
361.9500 **-2.5000 (-0.69%)**

Summary **STRONG BUY**

Moving Averages: Buy (12) Sell (0)

Indicators: Buy (8) Sell (0)

BP	361.9500	Strong Buy
HSBC Holdings	448.450	Strong Buy
Barclays	186.2000	Neutral
Lloyds Banking	72.4500	Strong Buy
Bank of America	14.88	Strong Buy

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