
Japanese Stocks Rise on Fed Rate Cut Hints



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Tokyo, August 25 (QNA) – The Japanese Nikkei stock index rose in the first trading session of the week on Monday, supported by gains in the technology sector, amid investor optimism over expectations of interest rate cuts by the US Federal Reserve.

The Tokyo Stock Exchange reported that the Nikkei index, which includes 225 issues, ended its session up by 0.41 percent, or the equivalent of 174.53 points, closing at 42,807.82 points, after

briefly surging by more than 500 points, or 1.3 percent, compared to Friday's close.

The broader Topix index also rose slightly by about 0.15 percent, or the equivalent of 4.62 points, to close at 3,105.49 points.

On the currency front, the US dollar rose against its Japanese counterpart by approximately 0.14 percent to JPY 147.16 in morning trading, while the yield on 10-year Japanese government bonds remained steady at 1.617 percent.

Toto's stock recorded the largest gain among Nikkei-listed companies, jumping 8.39 percent, or JPY 316, to reach JPY 4,084. Shares of SoftBank Group and chip-testing equipment maker Advantest were also among the biggest contributors to the Nikkei's rise, increasing by 3.53 percent and 1.07 percent, respectively.