

Tokyo shares end up 0.84% after Wall Street rally
Malaysian Insider
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Tokyo shares rose 0.84% today after another strong performance on Wall Street, where the S&P 500 ended at a fresh high.

The headline Nikkei 225 index added 125.56 points to finish at 15,071.88, while the Topix index of all first-section shares gained 0.45 percent, or 5.41 points, to 1,216.77.

Tokyo shares benefited from the overnight surges on Wall Street, with the S&P 500 marking the second record close in a row, rising 0.29% to 1,890.90.

Hopes for recovery in the United States has been improving global investors' risk appetite, brokers said.

Tokyo shares were lifted by the yen's relative weakness, which stood at 103.89 yen (RM3.28) to the dollar today afternoon in Tokyo, staying close to 103.85 yen in New York late yesterday, supporting exporters.

"The weaker yen is helping restore confidence in the market's short-term viability on the back of rising US Treasury yields," said Norihiro Fujito, senior investment strategist at Mitsubishi UFJ Morgan Stanley Securities.

Most players have discounted the notion that the Bank of Japan will implement more easing steps at its April 7-8 meeting, or even at month-end, he told Dow Jones Newswires.

Meanwhile, investors stayed away from making aggressive moves ahead of important US non-farm payroll data due Friday, brokers said.

Among major issues, Honda rose 1.04% to 3,700. Telecom operator SoftBank added 0.94% to 8,140.

Casual clothing chain Fast Retailing rose 1.78% to 38,400. – AFP, April 3, 2014.

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