

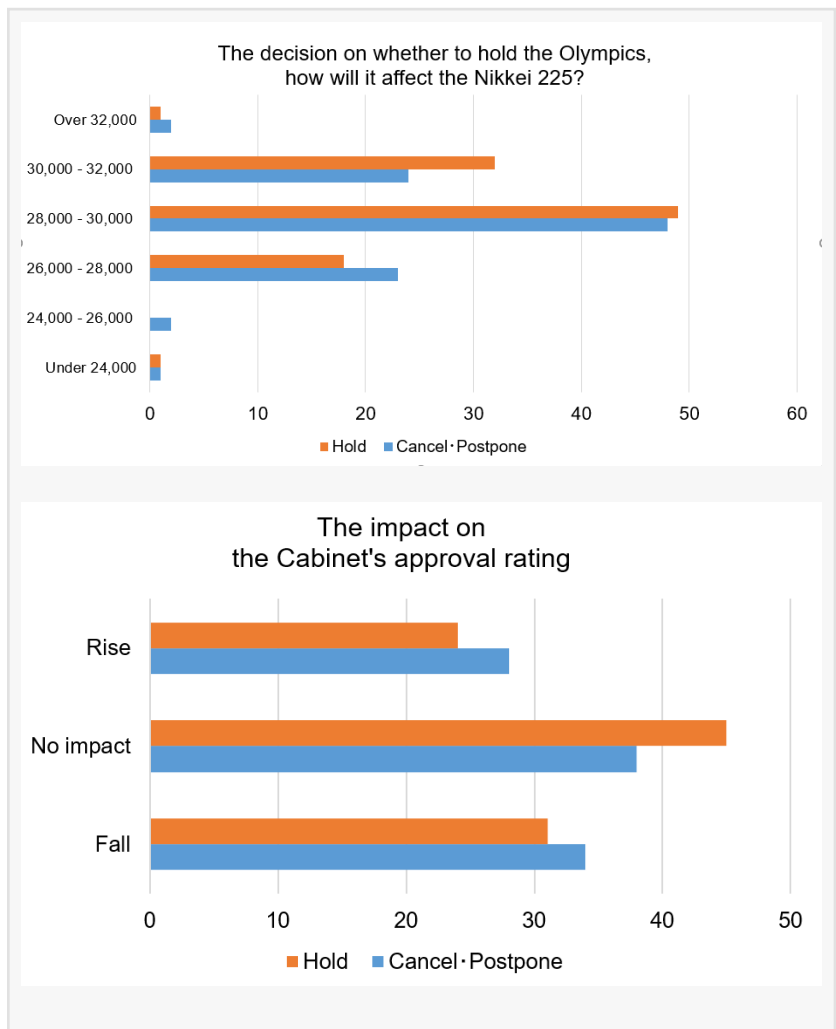
Tokyo Olympics: A Limited Impact on the Japanese Market - QUICK Monthly Survey (Equity) in June 2021

The QUICK Monthly Survey in June showed that most respondents believe the Olympics will have little impact on stock prices and cabinet approval ratings.

TOKYO, JAPAN, July 5, 2021

/EINPresswire.com/ -- The Tokyo 2020 Olympic and Paralympic Games are less than 40 days away. While the Tokyo Metropolitan Government and the Government of Japan are preparing to hold the events, opinion polls conducted by media companies show that many people are opposed this course of action. How do market participants think the Olympics will affect the market?

In the [QUICK Monthly Survey \(Equity\)](#) in June, we asked about how market participants predicted the Nikkei 225 would stand at the end of September in event of two cases. In the first case, the Tokyo Olympics would be held, while in the second, the games would be cancelled or postponed. Nearly 50% of respondents answered that "The Nikkei 225 will be in the range of 28,000 to 30,000 in either case." Currently, the Nikkei 225 is fluctuating at around the level of 29,000. Most of the respondents seemed to believe that the stock prices would remain almost unchanged, regardless of whether the Olympics were to be held.



"The Nikkei 225 will exceed 30,000" was selected by 32% of respondents. Meanwhile, 26% chose the same answer for a scenario in which the Olympics would be canceled or postponed. A fair number of respondents believed that stock prices would rise if the events were to be held. "The

market is already expecting a bearish trend in a view of the Tokyo Olympics. Dispelling uncertainty about holding the events is a slight positive factor," said one respondent.

On the other hand, "The Nikkei 225 will fall below 28,000" if the Olympics are held was selected by 19% of respondents. A total of 26% of them chose the same answer for the possibility of the events being canceled or postponed. The possibility of the further spread of COVID-19 after the Olympics poses a risk to the market, while "The holding, cancellation or postponement of the Olympics itself does not affect the market." (Asset Management)

The impact on the approval rating for the Cabinet is also expected to be limited. About 40% of respondents felt that "The approval rating for the cabinet would not be impacted," regardless of whether the Olympics would be held, canceled or postponed. The general opinion is that "It is the vaccination progress that affects the approval rating, rather than the Olympics." (Asset Management)

The forecast for the Nikkei 225 was corrected slightly upward from the figures for May. The forecast for the end of June is 29,095, representing an increase of 665 from the previous survey.

The survey was conducted from June 1 to 3, 2021, among 211 participants, including investment managers at domestic institutional investors. A total of 123 responded.

To see further details and for inquiry, please access the below link.

https://www.nikkei.co.jp/nikkeiinfo/en/global_services/quick/tokyo-olympics-a-limited-impact-on-the-japanese-market---quick-monthly-survey-equity-in-june-2021.html

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