

# Japan Equity Trends

## Algorithmic & Synthetic Charting

WestHarbor.com

in Yen

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Uptrends		No Trends		Downtrends		Moving Day Averages Px 6 mths +/-40%			
32%		57%		10%		50/200	25/100	10/40	*
						21%	52%	83%	
Dentsu Inc.	4324.t					YES	YES	YES	ADVERTISING
		All Nippon Airways Co., Ltd	9202.t						AIRLINES
		Mitsubishi Motors Corp.	7211.t						AUTO MFGER
Fuji Heavy Industries Ltd.	7270.t					YES	YES		AUTO MFGER
Hino Motors, Ltd.	7205.t					YES	YES	YES	AUTO MFGER
Honda Motor Co., Ltd.	7267.t						YES	YES	AUTO MFGER
Isuzu Motors Ltd.	7202.t					YES	YES	YES	AUTO MFGER
Nissan Motor Co., Ltd.	7201.t						YES	YES	AUTO MFGER
Suzuki Motor Corp.	7269.t						YES	YES	AUTO MFGER
Topy Industries Ltd.	7231.t					YES	YES		AUTO MFGER
Toyota Motor Corp.	7203.t					YES	YES		AUTO MFGER
				Mazda Motor Corp.	7261.t				AUTO P *
		Bridgestone Corp.	5108.t				YES		AUTO PARTS
		Denso Corp.	6902.t				YES		AUTO PARTS
		JTEKT Corp.	6473.t				YES		AUTO P *
		NTN Corp.	6472.t				YES		AUTO P *
Sumitomo Electric Industries	5802.t					YES	YES		AUTO PARTS
Yokohama Rubber Co., Ltd.	5101.t					YES	YES		AUTO PARTS
				Bank of Yokohama, Ltd.	8332.t				BANKS
				Chiba Bank, Ltd.	8331.t				BANKS
		Mitsui Trust Holdings, Inc.	8309.t				YES		BANKS
		Resona Holdings, Inc.	8308.t				YES		BANKS
		Shizuoka Bank, Ltd.	8355.t			YES	YES		BANKS
Mitsubishi UFJ Financial Gro	8306.t						YES	YES	BANKS
Mizuho Financial Group, Inc.	8411.t						YES	YES	BANKS
Shinsei Bank, Ltd.	8303.t							YES	BANKS
Sumitomo Mitsui Financial G	8316.t					YES	YES		BANKS
		Asahi Breweries, Ltd.	2502.t			YES	YES		BEVERAGES
		Kirin Brewery Co., Ltd.	2503.t						BEVERAGES
		Sapporo Holdings Ltd.	2501.t				YES	YES	BEVERAGES
		Takara Holdings Inc.	2531.t			YES	YES	YES	BEVERAGES
		Eisai Co., Ltd.	4523.t				YES	YES	BIOTECHNOLGY
		Kyowa Hakko Kogyo Co., Li	4151.t			YES	YES	YES	BIOTECHNOLGY

YES = positive ratio.

Shaded YES = positive and greater than the worldwide index.

		Daiwa Securities Group Inc.	8601.t	YES	BROKERS, SEC
		Nomura Holdings, Inc.	8604.t	YES	BROKERS, SEC
		<b>Nippon Kayaku Co., Ltd. 4272.t</b>			CHEMICAL, SPEC
		Denki Kagaku Kogyo K.K.	4061.t	YES	CHEMICAL, SPEC
		Mitsubishi Chemical Holding	4188.t	YES	CHEMIC <sup>*</sup>
		Mitsubishi Rayon Co., Ltd.	3404.t		CHEMIC <sup>*</sup>
		Nissan Chemical Industries,	4021.t	YES	YES CHEMICAL, SPEC
		Toagosei Co., Ltd.	4045.t	YES	CHEMICAL, SPEC
		Tokai Carbon Co., Ltd.	5301.t	YES	YES CHEMICAL, SPEC
		Tosoh Corp.	4042.t	YES	CHEMIC <sup>*</sup>
Asahi Kasei Corp.	3407.t			YES	YES CHEMICAL, SPEC
Kuraray Co., Ltd.	3405.t			YES	YES CHEMICAL, SPEC
Mitsubishi Materials Corp.	5711.t			YES	YES CHEMICAL, SPEC
Nippon Soda Co., Ltd.	4041.t			YES	YES CHEMICAL, SPEC
Shin-Etsu Chemical Co., Ltd.	4063.t			YES	YES CHEMICAL, SPEC
Showa Denko K.K.	4004.t			YES	YES YES CHEMICAL, SPEC
Sumitomo Chemical Co., Ltd.	4005.t			YES	YES CHEMICAL, SPEC
		Teijin Ltd.	3401.t	YES	CLOTHI <sup>*</sup>
		Unitika Ltd.	3103.t	YES	CLOTHING/FAB'S
Nisshinbo Industries, Inc.	3105.t			YES	YES CLOTHING/FAB'S
Toyobo Co., Ltd.	3101.t			YES	CLOTHING/FAB'S
		Fujikura Ltd.	5803.t	YES	COMML <sup>*</sup>
		<b>Canon Inc. 7751.t</b>			COMPUTERS
		Fujitsu Ltd.	6702.t	YES	YES COMPUTERS
		NTT Data Corp.	9613.t	YES	YES COMPUTERS
		Toshiba Corp.	6502.t		YES COMPUTERS
		INPEX Holdings Inc.	1605.t	YES	YES CONGLOMERATES
		Toray Industries, Inc.	3402.t	YES	YES CONGLOMERATES
Mitsubishi Corp.	8058.t			YES	YES CONGLOMERATES
Sumitomo Corp.	8053.t			YES	YES YES CONGLOMERATES
		<b>Toto Ltd. 5332.t</b>			CONSTRUCTION
		Asahi Glass Co., Ltd.	5201.t	YES	CONSTI <sup>*</sup>
		Chiyoda Corp.	6366.t	YES	YES CONSTRUCTION
		Daiwa House Industry Co., Ltd.	1925.t		YES CONSTRUCTION
		Fanuc Ltd.	6954.t	YES	YES CONSTRUCTION
		JGC Corp.	1963.t		YES CONSTRUCTION
		Nippon Sheet Glass Co., Ltd.	5202.t		YES CONSTI <sup>*</sup>
		Nitto Boseki Co., Ltd.	3110.t	YES	CONSTRUCTION
		Sumitomo Metal Industries,	5405.t		YES CONSTRUCTION
		Sumitomo Osaka Cement Co.	5232.t		YES CONSTRUCTION
		Taisei Corp.	1801.t	YES	YES YES CONSTRUCTION
		Ube Industries, Ltd.	4208.t		YES CONSTRUCTION

YES = positive ratio.



Mitsubishi Heavy Industries,	7011.t					YES	YES	HEAVY MACHINERY
				Casio Computer Co., Ltd.	6952.t			HOME ELECTRONIC
				Matsushita Electric Industri	6752.t			HOME E *
				NEC Corporation	6701.t			HOME ELECTRONIC
				Sharp Corp.	6753.t	YES		HOME ELECTRONIC
		Sony Corp.	6758.t				YES	HOME E *
Clarion Co., Ltd.	6796.t					YES	YES	HOME ELECTRONIC
				Shiseido Co., Ltd.	4911.t			HOUSEH'D NON-DI
		Kao Corp.	4452.t			YES	YES	HOUSEH'D NON-DI
		Citizen Watch Co., Ltd.	7762.t			YES	YES	INDU & COMM SER
		Okii Electric Industry Co., Lt	6703.t				YES	INDU & COMM SER
		Secom Co., Ltd.	9735.t				YES	INDU & COMM SER
T&D Holdings, Inc.	8795.t					YES	YES	INSUR LIFE
Millea Holdings, Inc.	8766.t						YES	INSUR P/C
		Yahoo Japan Corp.	4689.t					INTERNET: DELIVER
		Yamaha Corp.	7951.t				YES	LEISURE
Kawasaki Heavy Industries, I	7012.t					YES	YES	LEISURE
Marubeni Corp.	8002.t						YES	LEISURE
Tokyo Dome Corp.	9681.t					YES	YES	LEISURE
								YES
Kawasaki Kisen Kaisha, Ltd.	9107.t						YES	MARINE *
Mitsui Engineering & Shipbui	7003.t					YES	YES	MARINE TRANS
Mitsui O.S.K. Lines, Ltd.	9104.t						YES	MARINE TRANS
Nippon Yusen K.K.	9101.t						YES	MARINE *
Toyota Tsusho Corp.	8015.t					YES	YES	MARINE TRANS
		Toei Corp.	9605.t			YES	YES	MEDIA-TV CONTEN
				Terumo Corp.	4543.t			MEDICAL DEVICES
		Toho Zinc Co., Ltd.	5707.t				YES	NON-FERROUS
				Ricoh Co., Ltd.	7752.t			OFFICE *
		Hokuetsu Paper Mills, Ltd.	3865.t			YES	YES	PAPER PRODUCTS
		Nippon Paper Group, Inc.	3893.t				YES	PAPER PRODUCTS
Mitsubishi Paper Mills Ltd.	3864.t					YES	YES	PAPER PRODUCTS
		Astellas Pharma Inc.	4503.t			YES	YES	PHARMACEUTICALS
		Chugai Pharmaceutical Co.,	4519.t					PHARMACEUTICALS
		Daiichi Sankyo Co., Ltd.	4568.t				YES	PHARMACEUTICALS

YES = positive ratio.

		Dainippon Sumitomo Pharm	4506.t	YES	YES	YES	PHARMACEUTICALS
		Shionogi & Co., Ltd.	4507.t			YES	PHARMACEUTICALS
		Takeda Pharmaceutical Com	4502.t			YES	PHARMACEUTICALS
		Fuji Photo Film Co., Ltd.	4901.t	YES	YES		PHOTOGRAPHY
		Konica Minolta Holdings, Inc	4902.t	YES	YES		PHOTOGRAPHY
		Olympus Corp.	7733.t			YES	PHOTO <sup>*</sup>
Nikon Corp.	7731.t			YES	YES		PHOTOGRAPHY
Dai Nippon Printing Co., Ltd	7912.t			YES	YES		PUBLISHING
Toppan Printing Co., Ltd.	7911.t			YES	YES		PUBLISHING
		East Japan Railway Company	9020.t	YES	YES		RAILROADS
		Keisei Electric Railway Co., I	9009.t	YES	YES	YES	RAILROADS
		West Japan Railway Compar	9021.t	YES			RAILROADS
		Marui Co., Ltd.	8252.t	YES	YES	YES	RET APPAREL
Fast Retailing Co., Ltd.	9983.t			YES	YES	YES	RET APPAREL
		Takashimaya Co., Ltd.	8233.t	YES	YES	YES	RET BROADLINE
		Mitsubishi Estate Co., Ltd.	8802.t			YES	R/E INVESTMENT
		Mitsui Fudosan Co.,Ltd	8801.t			YES	R/E INVESTMENT
		Advantest Corp	6857.t			YES	SEMICO <sup>*</sup>
		Kyocera Corp.	6971.t			YES	SEMICONDUCTORS
Tokyo Electron Ltd.	8035.t			YES	YES	YES	SEMICONDUCTORS
						YES	SOFTWARE
							SOFTWARE <sup>*</sup>
		Trend Micro Inc.	4704.t			YES	SOFTWARE
						YES	STEEL
						YES	STEEL
		Daikin Industries, Ltd.	6367.t			YES	STEEL
		Dowa Mining Co., Ltd.	5714.t	YES	YES	YES	STEEL
		Ebara Corp.	6361.t			YES	STEEL <sup>*</sup>
		Furukawa Electric Co., Ltd.	5801.t			YES	STEEL <sup>*</sup>
		Kobe Steel, Ltd.	5406.t			YES	STEEL <sup>*</sup>
		Mitsui Mining & Smelting Co	5706.t	YES	YES		STEEL
		Nippon Light Metal Co., Ltd	5701.t			YES	STEEL <sup>*</sup>
		Nippon Steel Corp.	5401.t			YES	STEEL
		NSK Ltd.	6471.t			YES	STEEL
		Okuma Holdings, Inc.	6103.t			YES	STEEL <sup>*</sup>
		Sumitomo Heavy Industries,	6302.t	YES	YES		STEEL
Japan Steel Works, Ltd.	5631.t			YES	YES		STEEL
NGK Insulators, Ltd.	5333.t					YES	STEEL <sup>*</sup>
Sumitomo Metal Mining Co.,	5713.t			YES	YES		STEEL

YES = positive ratio.

		KDDI Corp.	9433.t				TELEPHONE SYS
Nippon Telegraph and Telep	9432.t			YES	YES	YES	TELEPHONE SYS
NTT DoCoMo, Inc.	9437.t						TELEPHONE SYS
Japan Tobacco Inc.	2914.t			YES	YES	YES	TOBACCO
Nippon Express Co., Ltd.	9062.t					YES	TRUCKING
Yamato Holdings Co., Ltd.	9064.t						TRUCKING

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