

Japan Equity Trends

WestHarbor.com

in Yen

Algorithmic & Synthetic Charting

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Moving Day Averages Px 6 mths +/-40%

50/200 25/100 10/40

15% 10% 12%

*

Uptrends		No Trends		Downtrends		Moving Day Averages			Px 6 mths +/-40%
10%		62%		27%		50/200	25/100	10/40	*
						15%	10%	12%	
				Dentsu Inc.	4324.t				ADVERTISING
All Nippon Airways Co., Ltd	9202.t					YES	YES	YES	AIRLINES
		Fuji Heavy Industries Ltd.	7270.t			YES			AUTO MFGER
		Hino Motors, Ltd.	7205.t			YES			AUTO MFGER
		Mitsubishi Motors Corp.	7211.t						AUTO MFGER
		Nissan Motor Co., Ltd.	7201.t						AUTO MFGER
		Suzuki Motor Corp.	7269.t						AUTO MFGER
		Topy Industries Ltd.	7231.t			YES			AUTO MFGER
		Toyota Motor Corp.	7203.t						AUTO MFGER
Honda Motor Co., Ltd.	7267.t							YES	AUTO MFGER
Isuzu Motors Ltd.	7202.t					YES		YES	AUTO MFGER
				JTEKT Corp.	6473.t				AUTO PARTS
				Mazda Motor Corp.	7261.t				AUTO PARTS
				NTN Corp.	6472.t				AUTO PARTS
				Sumitomo Electric Industr	5802.t				AUTO PARTS
		Bridgestone Corp.	5108.t					YES	AUTO PARTS
		Denso Corp.	6902.t						AUTO PARTS
		Yokohama Rubber Co., Ltd.	5101.t			YES			AUTO PARTS
				Bank of Yokohama, Ltd.	8332.t				BANKS
				Chiba Bank, Ltd.	8331.t				BANKS
				Resona Holdings, Inc.	8308.t				BANKS
		Mitsubishi UFJ Financial Gro	8306.t						BANKS
		Mitsui Trust Holdings, Inc.	8309.t						BANKS
		Mizuho Financial Group, Inc.	8411.t						BANKS
		Mizuho Trust & Banking Co.	8404.t						BANKS
		Shinsei Bank, Ltd.	8303.t						BANKS *
		Shizuoka Bank, Ltd.	8355.t						BANKS
		Sumitomo Mitsui Financial G	8316.t						BANKS
		Sumitomo Trust & Banking C	8403.t						BANKS
		Sapporo Holdings Ltd.	2501.t						BEVERAGES
		Takara Holdings Inc.	2531.t						BEVERAGES
Asahi Breweries, Ltd.	2502.t					YES	YES		BEVERAGES
Kirin Brewery Co., Ltd.	2503.t						YES		BEVERAGES
		Kyowa Hakko Kogyo Co., Li	4151.t						BIOTECHNOLOGY
Eisai Co., Ltd.	4523.t						YES		BIOTECHNOLOGY

YES = positive ratio.

Shaded YES = positive and greater than the worldwide index.

	Fanuc Ltd.	6954.t	YES		CONSTRUCTION	
	Hitachi Zosen Corp.	7004.t			CONSTRUCTION	
	JGC Corp.	1963.t			CONSTRUCTION	
	Kajima Corp.	1812.t			CONSTRUCTION	
	Sekisui House, Ltd.	1928.t			CONSTRUCTION	
	Shimizu Corp.	1803.t			CONSTRUCTION	
	Sumitomo Metal Industries,	5405.t			CONSTRUCTION	
	Taisei Corp.	1801.t			CONSTRUCTION	
	Toto Ltd.	5332.t			CONSTRUCTION	
	Toyo Seikan Kaisha, Ltd.	5901.t			CONT'S/PACKAGE	
Chubu Electric Power Co., I	9502.t			YES	ELECTRIC UTIL	
Kansai Electric Power Co., II	9503.t		YES	YES	ELECTRIC UTIL	
Tokyo Electric Power Co., II	9501.t		YES	YES	ELECTRIC UTIL	
	Alps Electric Co., Ltd.	6770.t	YES		ELECTRICAL COMPO	
	Fuji Electric Holdings Co.,	6504.t	YES		ELECTRICAL COMPO	
	GS Yuasa Battery Ltd.	6674.t			ELECTRICAL COMPO	
	Meidensha Corp.	6508.t			ELECTRI *	
	Minebea Co., Ltd.	6479.t			ELECTRICAL COMPO	
	Mitsumi Electric Co., Ltd.	6767.t			ELECTRICAL COMPO	
	Taiyo Yuden Co., Ltd.	6976.t			ELECTRICAL COMPO	
	TDK Corp.	6762.t			ELECTRICAL COMPO	
	Mitsubishi Electric Corp.	6503.t			ELECTRICAL COMPO	
	Yokogawa Electric Corp.	6841.t			ELECTRI *	
	Credit Saison Co., Ltd.	8253.t		YES	FINANCIAL SERV	
	Sojitz Corp.	2768.t			FINANCIAL SERV	
	Aeon Co., Ltd.	8267.t	YES		FOOD	
	Ajinomoto Co., Inc.	2802.t		YES	FOOD	
	Itochu Corp.	8001.t			FOOD	
	Kikkoman Corp.	2801.t			FOOD	
	Nichirei Corp.	2871.t	YES	YES	FOOD	
	Nippon Flour Mills Co., Ltd.	2001.t		YES	FOOD	
	Nippon Meat Packers, Inc.	2282.t			FOOD	
	Nippon Suisan Kaisha, Ltd.	1332.t	YES	YES	FOOD	
	Nisshin Oillio Group, Ltd.	2602.t			FOOD	
Nisshin Seifun Group Inc.	2002.t			YES	YES	FOOD
	Seven & I Holdings Co., Ltd.	3382.t			FOOD RETAILERS	
	Osaka Gas Co., Ltd.	9532.t			GAS UTILITIES	
	Tokyo Gas Co., Ltd.	9531.t	YES		GAS UTILITIES	
	Furukawa Co., Ltd.	5715.t			HEAVY MACHINERY	
	Ishikawajima-Harima Heavy	7013.t			HEAVY MACHINERY	

YES = positive ratio.

	Komatsu Ltd.	6301.t		YES	HEAVY MACHINERY	
	Kubota Corp.	6326.t			HEAVY MACHINERY	
	Mitsubishi Heavy Industries,	7011.t			HEAVY MACHINERY	
			Sharp Corp.	6753.t	HOME ELECTRONIC	
	Casio Computer Co., Ltd.	6952.t			HOME ELECTRONIC	
	Clarion Co., Ltd.	6796.t		YES	HOME ELECTRONIC	
	Matsushita Electric Industria	6752.t			HOME ELECTRONIC	
	NEC Corporation	6701.t			HOME ELECTRONIC	
	Sony Corp.	6758.t			HOME ELECTRONIC	
Matsushita Electric Works, L	6991.t			YES	YES	HOME ELECTRONIC
Sanyo Electric Co., Ltd.	6764.t			YES	YES	HOME ELECTRONIC
	Kao Corp.	4452.t			HOUSEH'D NON-DI	
	Shiseido Co., Ltd.	4911.t		YES	HOUSEH'D NON-DI	
			Citizen Watch Co., Ltd.	7762.t	INDU & COMM SER\	
	Oki Electric Industry Co., Lt	6703.t			INDU & COMM SER\	
	Secom Co., Ltd.	9735.t			INDU & COMM SER\	
			T&D Holdings, Inc.	8795.t	INSUR LIFE	
	Millea Holdings, Inc.	8766.t			INSUR P/C	
	Yahoo Japan Corp.	4689.t		YES	INTERNET: DELIVER	
	Kawasaki Heavy Industries, L	7012.t			YES	LEISURE
	Marubeni Corp.	8002.t			LEISURE	
	Tokyo Dome Corp.	9681.t			LEISURE	
	Yamaha Corp.	7951.t			LEISURE	
			Kawasaki Kisen Kaisha, Lt	9107.t	YES	MARINE TRANS
			Mitsui O.S.K. Lines, Ltd.	9104.t		MARINE TRANS
	Mitsui Engineering & Shipbui	7003.t			MARINE TRANS	
	Nippon Yusen K.K.	9101.t		YES	MARINE TRANS	
	Toyota Tsusho Corp.	8015.t			MARINE TRANS	
	Toei Corp.	9605.t			MEDIA-TV CONTEN	
	Terumo Corp.	4543.t			MEDICAL DEVICES	
	Toho Zinc Co., Ltd.	5707.t			NON-FERROUS	
	Ricoh Co., Ltd.	7752.t			OFFICE EQUIP	
	Showa Shell Sekiyu K.K.	5002.t			OIL, INTEG'D	
			Mitsubishi Paper Mills Ltd.	3864.t		PAPER PRODUCTS

YES = positive ratio.

			Nippon Paper Group, Inc.	3893.t			PAPER PRODUCTS
			Hokuetsu Paper Mills, Ltd.	3865.t			PAPER PRODUCTS
			Astellas Pharma Inc.	4503.t			PHARMACEUTICALS
			Chugai Pharmaceutical Co.,	4519.t			PHARMACEUTICALS
			Shionogi & Co., Ltd.	4507.t			PHARMACEUTICALS
			Takeda Pharmaceutical Com	4502.t	YES	YES	PHARMACEUTICALS
Daiichi Sankyo Co., Ltd.	4568.t					YES	PHARMACEUTICALS
Dainippon Sumitomo Pharm	4506.t					YES	PHARMACEUTICALS
			Konica Minolta Holdings,	4902.t			PHOTOGRAPHY
			Nikon Corp.	7731.t			PHOTO * PHOTOGRAPHY
			Fuji Photo Film Co., Ltd.	4901.t			PHOTOGRAPHY
			Olympus Corp.	7733.t			PHOTOGRAPHY
			Toppan Printing Co., Ltd.	7911.t			PUBLISHING
			Dai Nippon Printing Co., Ltc	7912.t			PUBLISHING
			East Japan Railway Company	9020.t			RAILROADS
			Keisei Electric Railway Co., I	9009.t	YES	YES	RAILROADS
			West Japan Railway Compar	9021.t			RAILROADS
			Marui Co., Ltd.	8252.t			RET APPAREL
			Fast Retailing Co., Ltd.	9983.t			RET APPAREL
			Takashimaya Co., Ltd.	8233.t			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			SEMICONDUCTORS
			Tokyo Electron Ltd.	8035.t			SEMICO *
			Kyocera Corp.	6971.t			SEMICONDUCTORS
			CSK Holdings Corp.	9737.t			SOFTWARE *
			Konami Corp.	9766.t		YES	SOFTWARE
			Softbank Corp.	9984.t	YES	YES	SOFTWARE
			Trend Micro Inc.	4704.t			SOFTWARE
			Furukawa Electric Co., Ltr	5801.t			STEEL *
			NSK Ltd.	6471.t			STEEL
			Okuma Holdings, Inc.	6103.t			STEEL
			Sumitomo Heavy Industri	6302.t			STEEL
			Daikin Industries, Ltd.	6367.t			STEEL
			Dowa Mining Co., Ltd.	5714.t			STEEL
			Ebara Corp.	6361.t			STEEL
			Hitachi, Ltd.	6501.t	YES		STEEL
			Japan Steel Works, Ltd.	5631.t			STEEL

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	Kobe Steel, Ltd.	5406.t				STEEL
	Mitsui Mining & Smelting Co	5706.t				STEEL
	NGK Insulators, Ltd.	5333.t				STEEL *
	Nippon Steel Corp.	5401.t				STEEL
	Sumitomo Metal Mining Co.,	5713.t				STEEL
Nippon Light Metal Co., Ltd	5701.t		YES	YES	YES	STEEL *
	KDDI Corp.	9433.t				TELEPHONE SYS
	Nippon Telegraph and Telep	9432.t				TELEPHONE SYS
NTT DoCoMo, Inc.	9437.t		YES	YES	YES	TELEPHONE SYS
	Japan Tobacco Inc.	2914.t				TOBACCO
	Nippon Express Co., Ltd.	9062.t				TRUCKING
	Yamato Holdings Co., Ltd	9064.t				TRUCKING

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