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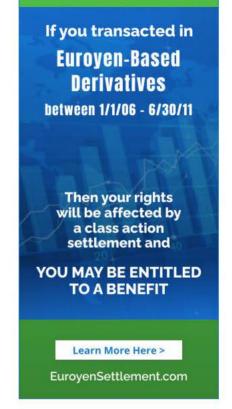
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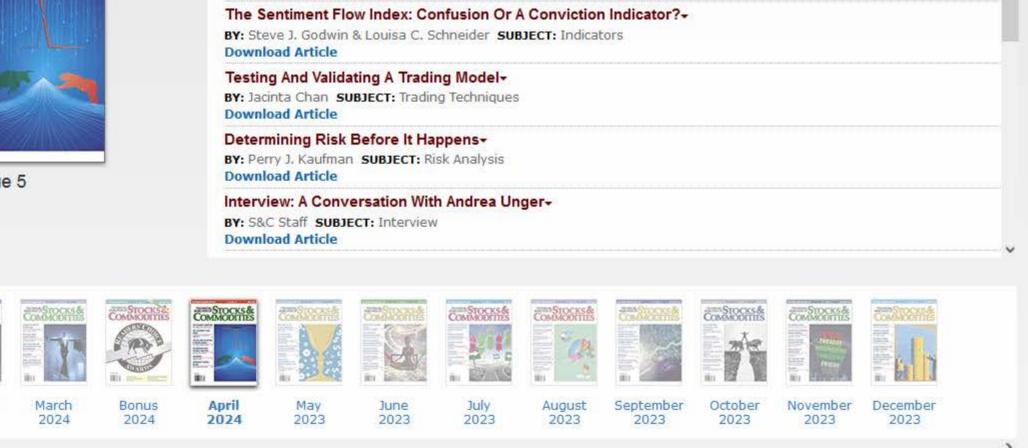


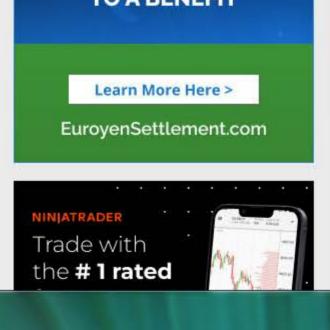
















January



February















A slew of robust corporate earnings, foreign buying, steady BOJ policy, a weaker ven and increased buybacks have boosted investors' sentiment in Japan's stocks, with most analysts turning bullish on the world's third-largest economy. U.S. debt-ceiling deal and higher-than-expected GDP growth have added to the strength. While most of Japan ETFs have been on the rise this year, currencyhedged funds are leading the space.

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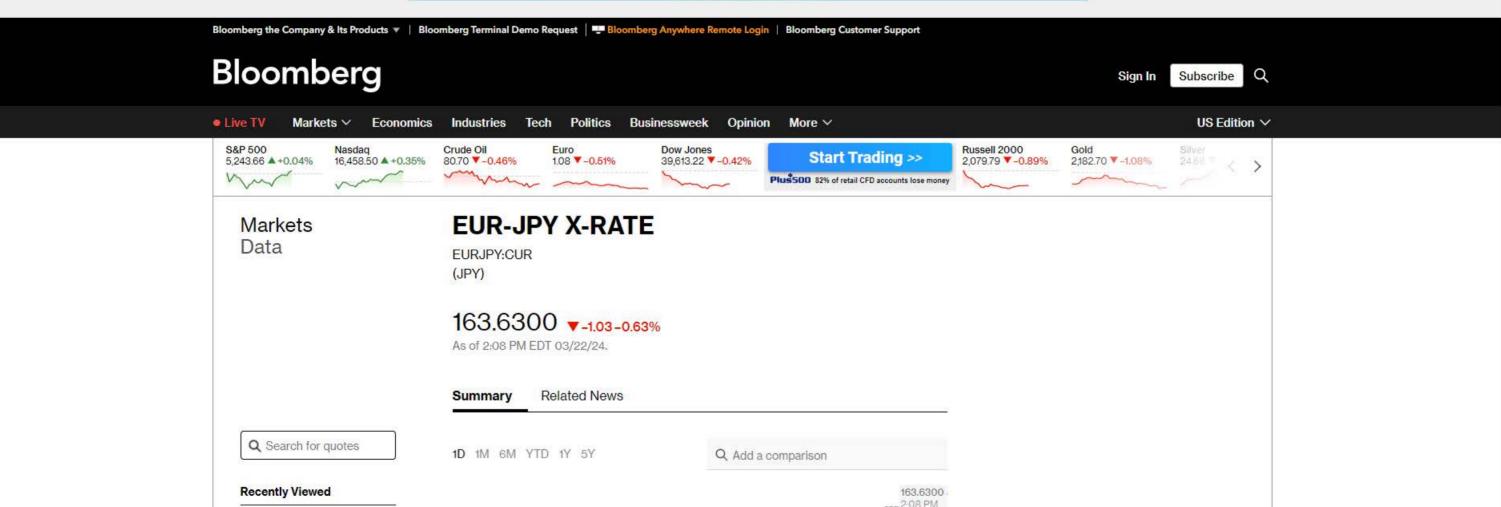


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