

As China's Markets Stumble, Japan Rises Toward Record A change in perception among investors about China and Japan is one of the biggest themes in the markets right now. But there's one unforeseen reversal already underway: a change in perception among investors about China and Japan. The benchmark Nikkei 225 index is edging closer to the record it set on Dec. 29, 1989, which effectively marked the peak of Japan's economic ascendancy before a collapse that led to decades of low growth. Stocks stemmed their slide only when Beijing recently signaled its intention to intervene but remain far below previous highs.