

Market Report for the Month of December 2013

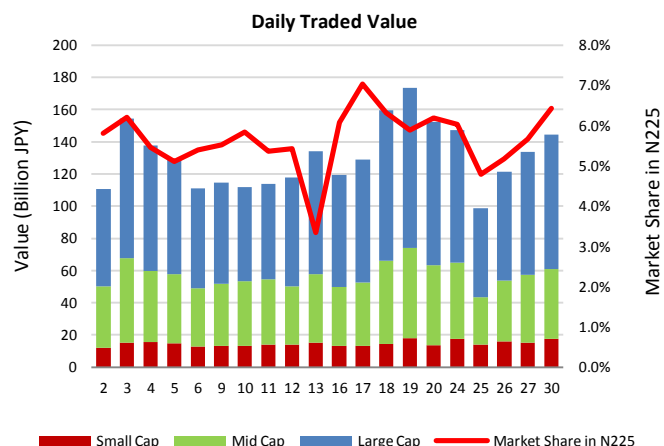
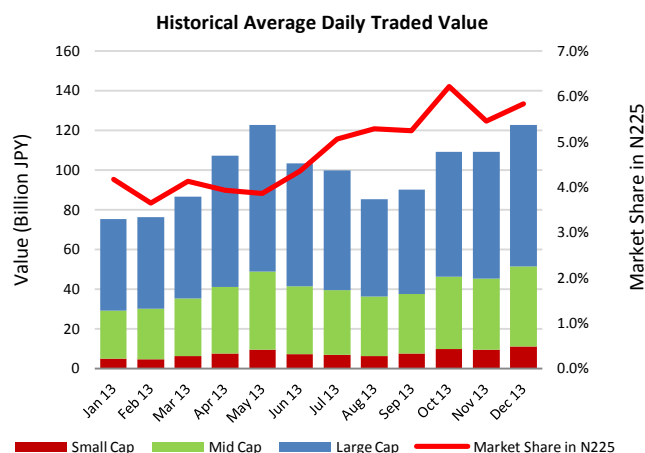
Value	2,612,510,910,789 JPY
Average Daily Value	130,625,545,539 JPY
Average Daily Volume	143,991,002
Average PI	7 bps
Inside Ratio	91.1 %
Traded Symbols	1,364
Market Share in N225	5.8 %

Highest Daily Market Share in N225

7.03%

Stock with Highest Daily Market Share

5202 NP-SGLS 38.90%



Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary	PI (Bps)
7203	TOYOTA	119,004,803,900	9.35	6.28
9984	SOFTBNK	106,867,924,600	3.80	3.61
8411	MIZUHO	67,019,279,930	11.41	19.79
8306	MUFG	56,472,846,870	6.35	5.22
8316	SMFG	50,726,560,750	6.42	6.35
9983	FASTRET	44,605,288,000	5.34	3.37
7267	HONDA	42,894,797,250	8.33	3.78
7261	MAZDA	43,847,639,300	5.37	7.03
7751	CANON	42,152,262,950	11.36	5.27
4502	TAKEDAP	41,377,255,300	9.82	5.88

Top Stocks by Price Improvement

Symbol	Name	Value (JPY)	% Primary	PI (Bps)
3103	UNITIKA	1,211,506,300	1.36	65.78
3864	MTB-PPR	293,251,900	5.45	34.39
5202	NP-SGLS	3,838,746,400	8.34	32.97
6871	MICRONI	298,269,420	0.19	31.97
1821	MS-CON	3,146,992,750	4.30	30.97
5703	NLM-HD	760,941,240	7.77	28.29
4004	SHOWDEN	4,783,183,100	10.38	28.01
8518	ASIAINV	252,595,200	6.10	27.78
5805	SWCCSHD	259,030,600	5.38	25.91
1826	SATA-CN	165,726,000	4.58	24.07

Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (Bps)
2875	TOYOSUI	6,165,718,900	20.31	4.28
4914	TAKSAGO	379,620,100	17.93	19.05
9202	ANA	8,615,393,100	15.44	20.78
8304	AOZORA	7,069,794,800	15.28	13.83
2768	SOJITZ	4,020,872,150	14.16	21.78
1812	KAJIMA	6,879,057,700	13.51	8.42
5007	COSMOIL	2,111,515,800	13.04	19.16
4183	MTI-CHM	7,570,132,100	12.62	13.26
6013	TAKUMA	724,391,700	12.50	5.35
8418	YAMAGUFG	1,434,958,000	12.24	4.13

Top Stocks by Market Share Gain

Symbol	Name	Value (JPY)	% Primary	% Chg
4914	TAKSAGO	379,620,100	17.93	13.68
2875	TOYOSUI	6,165,718,900	20.31	10.40
6013	TAKUMA	724,391,700	12.50	7.21
7952	KAWAI-J	380,273,300	10.08	6.87
9716	NOMRA	313,786,060	9.68	6.56
8584	JACCS	793,396,800	10.54	5.72
8870	SMI-RES	656,924,320	9.82	5.42
6390	KATO-WK	640,083,200	8.37	5.24
3738	T-GAIA	263,906,210	7.80	4.95
8336	MUSASIB	367,527,200	9.06	4.93

Top ETF/REITs by Market Share

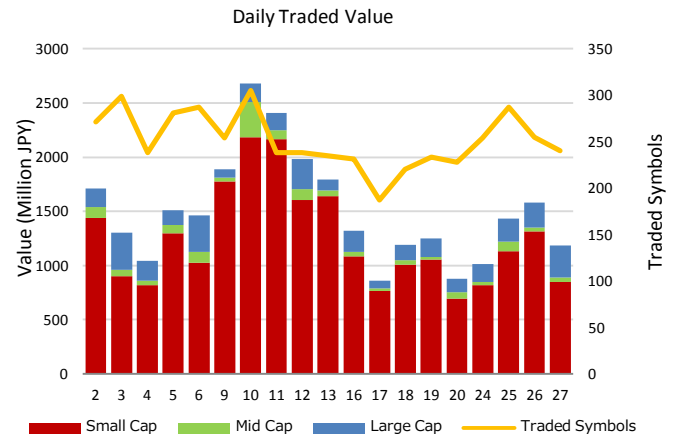
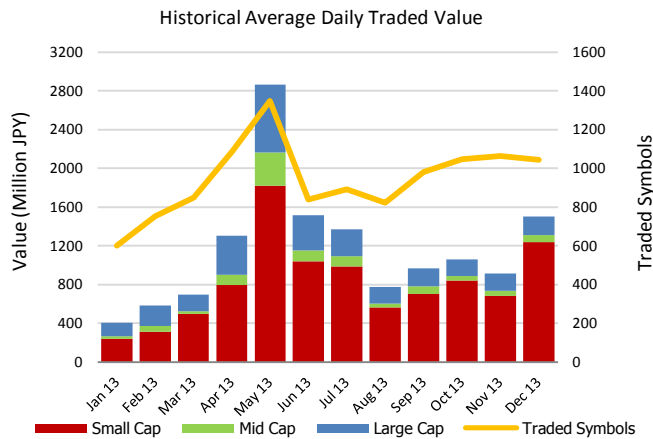
Symbol	Name	Value (JPY)	% Primary	PI (Bps)
1308	IDXFTPX	1,583,720,490	6.52	2.79
1306	TOPIX-F	8,604,912,127	6.52	2.56
3226	ACCOMMO	352,935,100	5.16	2.26
8951	NBF	2,330,643,200	5.12	1.56
8984	HOUSRESI	276,712,200	5.12	2.12
3249	I&I-FUND	342,791,200	4.33	1.69
8952	JRE	1,626,140,700	4.19	1.65
1579	225-BULL	6,065,136,670	4.11	3.60
8957	TOKYURE	312,672,000	3.86	2.81
1571	NIKKEIIV	1,194,069,695	3.83	6.24

Top Stocks by Realized PI Savings

Symbol	Name	Value Saved (JPY)	% Primary	PI (Bps)
8411	MIZUHO	126,915,380	11.41	19.79
7203	TOYOTA	66,059,400	9.35	6.28
8316	SMFG	28,385,800	6.42	6.35
9984	SOFTBNK	27,911,900	3.80	3.61
8306	MUFG	25,069,860	6.35	5.22
5401	NSTEELSM	25,046,100	8.74	11.48
7261	MAZDA	24,549,100	5.37	7.03
4502	TAKEDAP	22,619,400	9.82	5.88
2121	MIXI	19,430,550	0.17	20.22
7751	CANON	19,233,350	11.36	5.27

Nighttime Market Report for the Month of December 2013

	Value (JPY)	Volume	Traded Symbols	Quoted Symbols
Total	28,480,734,185	29,551,934	1,044	2,884
Large Cap	3,564,893,090	3,446,400	80	100
Mid Cap	1,361,144,250	1,707,108	137	365
Small Cap	23,554,696,845	24,398,426	827	2,419



Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary
2121	MIXI	4,631,854,700	0.78
6871	MICRONI	2,118,924,830	1.36
3680	HOTTOLNK	1,260,944,300	0.60
3662	ATEAM	1,225,116,140	0.56
2489	ADWAYS	1,134,088,360	0.10
3765	GUNGHO	821,201,970	0.20
3843	FREEBIT	817,055,070	0.38
9984	SOFTBNK	729,352,700	0.03
7203	TOYOTA	712,842,900	0.06
3668	COLOPL	599,250,620	0.17

Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary
7638	CIMA	13,294,550	3.79
9709	NP-COMP	45,386,160	3.57
3150	GREMZ	44,118,080	3.18
3810	CYBER-S	322,541,120	2.96
2437	SHINWART	12,143,100	2.91
4764	DDESIGN	41,201,960	2.85
2345	SYSTECI	9,715,000	2.71
3726	FAVORINA	1,094,400	2.58
6836	PLATHM	65,271,180	2.51
3675	CROSMRKG	19,778,660	2.48

- Market share is calculated based on SBI Japannext and Thomson Reuters data.
- Market share for nighttime market is calculated as a percentage of the primary exchange daytime market.
- Highest individual stock is calculated as a percentage of the primary exchange (excluding stocks with daily turnover of less than 100,000,000 JPY)
- Executions outside of primary market hours (09:00 – 11:30, 12:30–15:00) are excluded.
- Price Improvement (PI) is calculated by comparing the execution price against the primary market's best bid for each sell or best offer for each buy at the point of execution, from the perspective of the taker side of the trade. Names with weekly traded value less than 100,000,000 JPY are excluded.
- PI savings is calculated as the sum of taker's PI multiplied by quantity for each trade.