

Market Report for the Month of June 2014

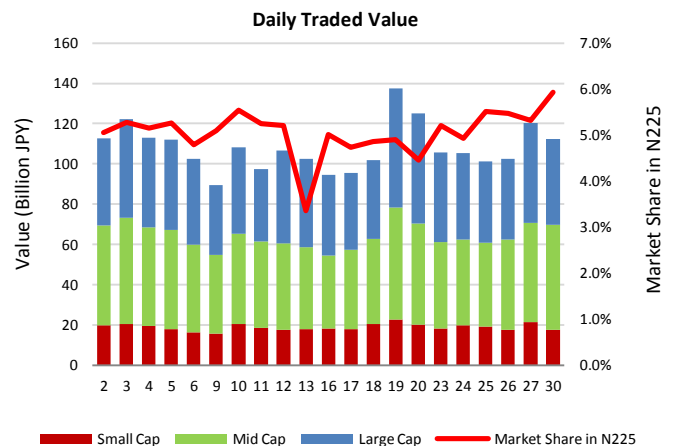
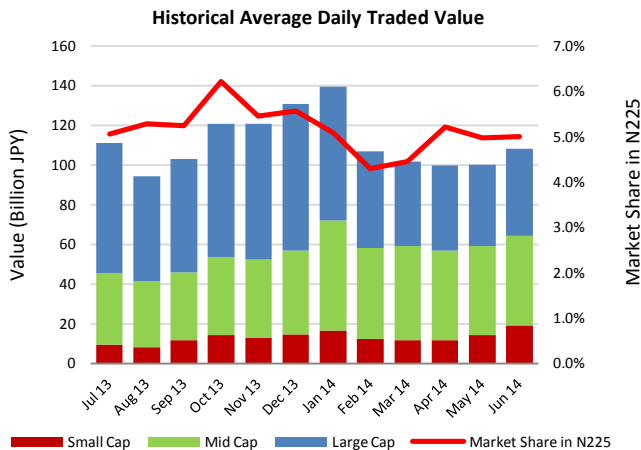
Value	2,268,997,539,331	JPY
Average Daily Value	108,047,501,873	JPY
Average Daily Volume	148,370,198	
Average PI	7.3	bps
Inside Ratio	88.3	%
Traded Symbols	1,613	
Market Share in N225	5.0	%

Highest Daily Market Share in N225

5.93%

Stock with Highest Daily Market Share

8327 NINPC-B 35.70%



Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary	PI (Bps)
8306	MUFG	72,721,762,730	9.08	6.21
8411	MIZUHO	61,062,381,670	12.90	21.00
2121	MIXI	40,829,114,100	5.37	3.87
5401	NSTEELSM	34,540,948,000	12.15	12.64
6501	HITACHI	33,632,191,500	9.27	4.82
1570	NIKKEILV	30,833,802,334	2.43	3.61
6502	TOSHIBA	30,587,911,800	10.78	8.08
8604	NOMRAHD	28,382,080,190	5.68	4.64
7261	MAZDA	27,459,168,500	8.11	7.63
8515	AIFUL	22,117,732,480	1.99	5.71

Top Stocks by Price Improvement

Symbol	Name	Value (JPY)	% Primary	PI (Bps)
3103	UNITIKA	944,955,600	2.07	89.19
4028	ISIHRRAS	507,095,300	7.44	48.48
3864	MTB-PPR	149,685,500	7.09	44.74
1821	MS-CON	2,382,157,200	8.39	35.95
4004	SHOWDEN	5,593,657,400	16.36	31.65
5202	NP-SGLS	5,201,939,600	9.16	31.61
1898	SEIKITK	286,333,600	7.50	31.39
8558	TOWA-BK	127,480,600	5.70	29.92
5406	KOBESTL	10,978,507,200	12.70	28.71
5703	NLM-HD	753,395,330	7.98	25.41

Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (Bps)
2875	TOYOSUI	9,050,162,700	22.61	5.42
4004	SHOWDEN	5,593,657,400	16.36	31.65
4208	UBE-IND	6,057,845,300	16.26	24.71
2897	NISINFDH	2,973,381,100	16.06	5.58
5232	SMI-OSK	2,591,062,400	15.21	8.58
7003	MTI-E&S	3,233,473,500	15.15	18.73
8327	NINPC-BK	2,536,616,100	15.04	14.58
9107	K-LINE	8,152,546,100	14.99	18.72
9831	YAMDADK	7,154,653,660	14.90	8.97
8028	FAMILYM	4,470,575,850	14.89	3.48

Top Stocks by Market Share Gain

Symbol	Name	Value (JPY)	% Primary	% Chg
3191	JOYHONDA	1,030,228,900	8.77	6.58
9513	J-POWER	3,016,987,030	10.54	6.20
9024	SEIBU-HD	2,586,282,600	6.77	5.81
2897	NISINFDH	2,973,381,100	16.06	4.31
9048	NAGOYAR	3,515,731,300	9.68	4.22
1332	NISSUI	1,885,209,800	8.28	4.01
8593	MUFLEASE	2,565,846,730	11.44	3.96
4061	DENKAKG	2,464,673,000	12.40	3.94
4095	NH-PARK	275,999,980	8.82	3.81
1662	PETROLE	2,645,190,900	9.50	3.80

Top ETF/REITs by Market Share

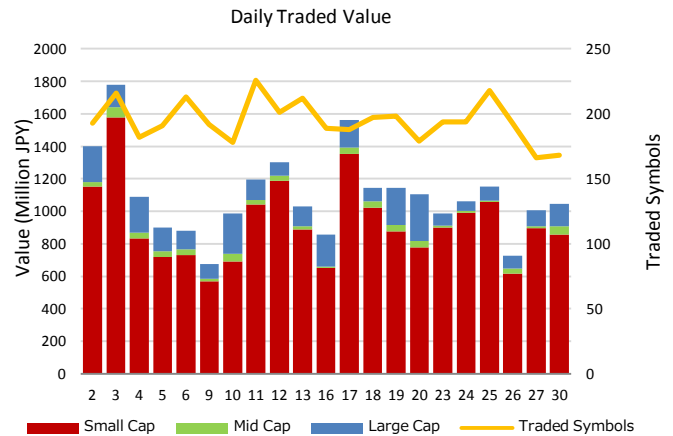
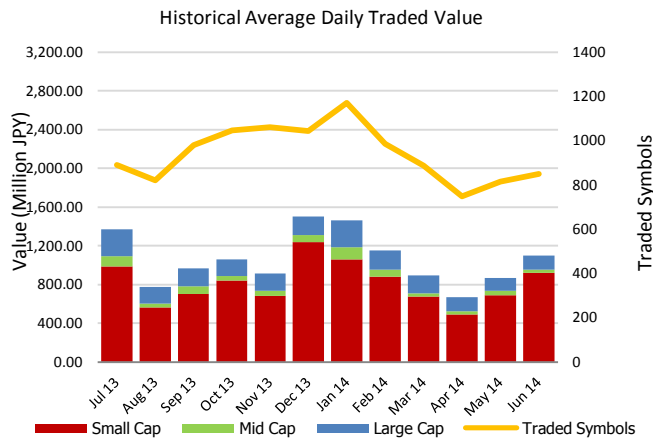
Symbol	Name	Value (JPY)	% Primary	PI (Bps)
8951	NBF	4,863,551,200	12.13	2.57
8952	JRE	3,735,509,800	10.42	2.46
8972	KENEDIXO	873,426,500	7.78	2.81
3249	I&I-FUND	643,539,400	7.20	2.36
1580	225-BEAR	1,073,414,460	6.79	3.99
1321	225FUND	7,579,323,603	4.04	1.91
1569	TPX-BEAR	125,746,610	3.74	5.47
1571	NIKKEIIV	947,694,910	3.58	5.84
1330	IDXF225	2,841,603,660	3.57	2.38
1320	ETF225	1,474,494,463	3.35	2.28

Top Stocks by Realized PI Savings

Symbol	Name	Value Saved (JPY)	% Primary	PI (Bps)
8411	MIZUHO	124,389,800	12.90	21.00
5401	NSTEELSM	39,858,300	12.15	12.64
8306	MUFG	38,154,490	9.08	6.21
5406	KOBESTL	29,539,800	12.70	28.71
6502	TOSHIBA	22,916,700	10.78	8.08
7261	MAZDA	18,943,600	8.11	7.63
2768	SOJITZ	16,742,970	14.26	23.89
4004	SHOWDEN	15,760,500	16.36	31.65
8303	SHINSEI	15,711,200	13.44	18.76
2121	MIXI	15,653,100	5.37	3.87

Nighttime Market Report for the Month of June 2014

	Value (JPY)	Volume	Traded Symbols	Quoted Symbols
Total	23,027,832,509	26,411,930	849	2,965
Large Cap	3,006,955,570	2,755,700	67	100
Mid Cap	645,735,480	934,800	127	403
Small Cap	19,375,141,459	22,721,430	655	2,462



Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary
2121	MIXI	2,826,161,850	0.37
9424	JPN-COMM	1,092,543,410	0.22
7203	TOYOTA	1,073,859,700	0.11
1570	NIKKEILV	1,027,324,528	0.08
3687	FIXSTARS	960,682,500	0.62
7779	CYBRDYNE	814,188,000	0.13
6871	MICRONI	774,117,300	0.26
2931	EUGLENA	573,110,100	0.23
3656	KLAB	540,760,010	0.35
3662	ATEAM	527,053,200	0.28

Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary
3628	DATA-HR	16,359,780	3.95
6836	PLATHM	24,705,560	3.90
3073	DIA-D	24,794,340	3.73
2449	PRAP-JPN	8,955,630	3.15
2195	AMITA-HD	6,605,190	3.15
3634	SOCKETS	11,727,300	2.86
1400	RUDEN	13,079,330	2.57
7827	ORVIS	7,700,020	2.45
3189	ANAP	14,869,280	2.34
4557	MBL	21,944,200	2.25

- 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.