

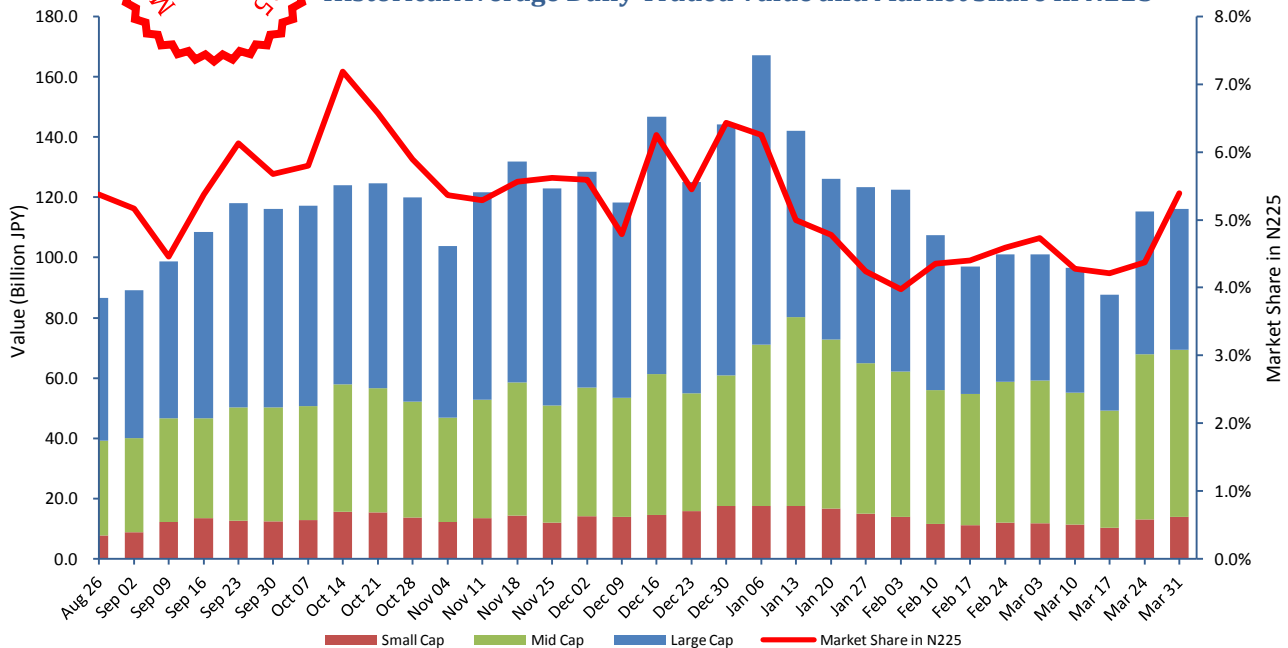
Market Report for the Week of March 31, 2014

Daily Averages

Universe	Value (JPY)	Volume	PI (bps)	Traded Symbols	Inside Ratio
Total	116,045,529,987	180,548,809	7.56	1,395	87.25%
Large Cap	46,629,239,598	70,465,220	6.43	100	89.40%
Mid Cap	55,443,678,130	88,631,120	7.05	401	86.50%
Small Cap	13,972,612,259	21,452,469	11.02	895	85.96%



Historical Average Daily Traded Value and Market Share in N225



Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary	PI (bps)
8411	MIZUHO	25,274,340,290	24.01	21.20
8306	MUFG	17,637,355,340	8.78	6.26
7261	MAZDA	8,194,724,700	6.95	7.12
6501	HITACHI	8,155,929,400	9.35	3.98
5401	NSTEELSM	6,938,278,400	12.29	13.63

Top Stocks by Price Improvement

Symbol	Name	Value (JPY)	% Primary	PI (bps)
3103	UNITIKA	197,716,600	2.72	76.04
4028	SIHRAS	188,992,100	12.97	34.66
1821	MS-CON	907,918,880	4.70	33.54
5406	KOBESTL	4,070,065,700	14.80	32.47
5202	NP-SGLS	1,876,626,300	21.78	29.42

Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (bps)
9202	ANA	3,114,974,900	27.20	19.47
8411	MIZUHO	25,274,340,290	24.01	21.20
5007	COSMOIL	726,649,300	23.39	18.22
3401	TEIJIN	2,022,449,300	23.16	14.32
5202	NP-SGLS	1,876,626,300	21.78	29.42

Top ETF/REIT by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (bps)
8972	KENEDIXO	255,580,500	7.03	4.30
8951	NBF	801,181,600	6.99	3.36
8952	JRE	568,376,300	5.76	3.04
3249	I&I-FUND	82,244,400	5.27	1.97
1569	TPX-BEAR	44,466,060	4.52	5.31

- Market share is calculated based on SBI Japannext and Thomson Reuters data.
- 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.