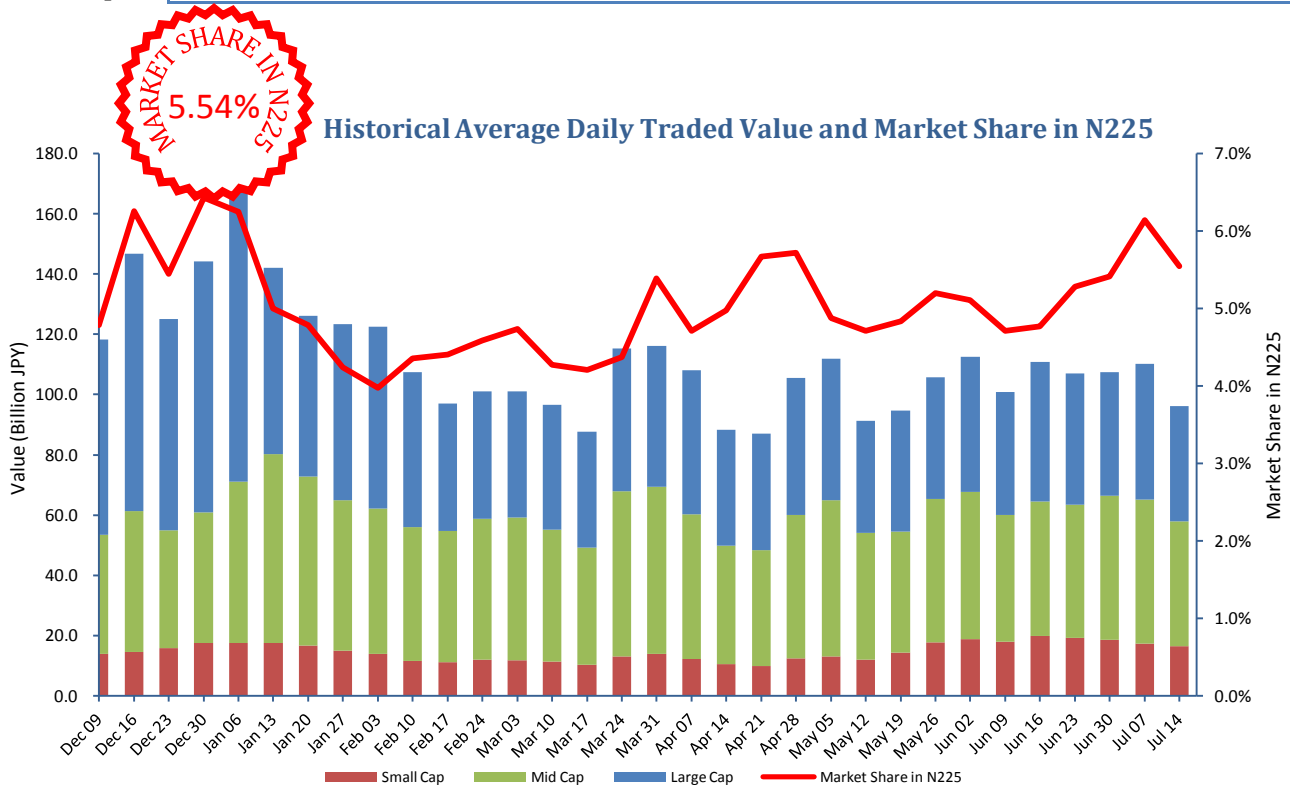


Market Report for the Week of July 14, 2014

Daily Averages

Universe	Value (JPY)	Volume	PI (bps)	Traded Symbols	Inside Ratio
Total	96,090,930,658	131,245,845	6.54	1,540	89.30%
Large Cap	38,181,535,852	49,240,160	5.24	100	90.45%
Mid Cap	41,451,353,626	60,387,740	6.39	403	89.20%
Small Cap	16,458,041,180	21,617,945	8.67	1,037	88.15%



Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary	PI (bps)
8306	MUFG	15,834,388,190	10.22	6.25
8411	MIZUHO	12,961,614,610	17.80	18.96
6502	TOSHIBA	7,979,481,400	11.55	7.68
6501	HITACHI	6,212,580,800	10.65	4.51
8604	NOMRAHD	6,053,430,030	5.17	4.77

Top Stocks by Price Improvement

Symbol	Name	Value (JPY)	% Primary	PI (bps)
4028	ISIHRS	153,538,900	9.26	55.88
1821	MS-CON	888,821,480	8.39	36.16
5703	NLM-HD	186,484,180	16.15	30.45
5202	NP-SGLS	832,130,500	11.50	29.56
4004	SHOWDEN	1,142,270,100	15.22	28.05

Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (bps)
5007	COSMOIL	402,213,900	24.07	17.96
8327	NINPC-BK	618,335,000	22.62	16.29
8377	HOKUHOKU	277,701,300	21.72	17.48
4208	UBE-IND	863,779,500	19.60	23.81
4689	YAHOO-J	3,626,568,820	18.66	8.21

Top ETF/REIT by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (bps)
8952	JRE	723,866,800	10.95	3.04
1569	TPX-BEAR	24,882,170	10.11	5.65
8951	NBF	624,165,000	9.26	2.54
8972	KENEDIXO	299,341,400	8.96	3.67
3249	I&I-FUND	120,277,200	7.21	1.47

- 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.