

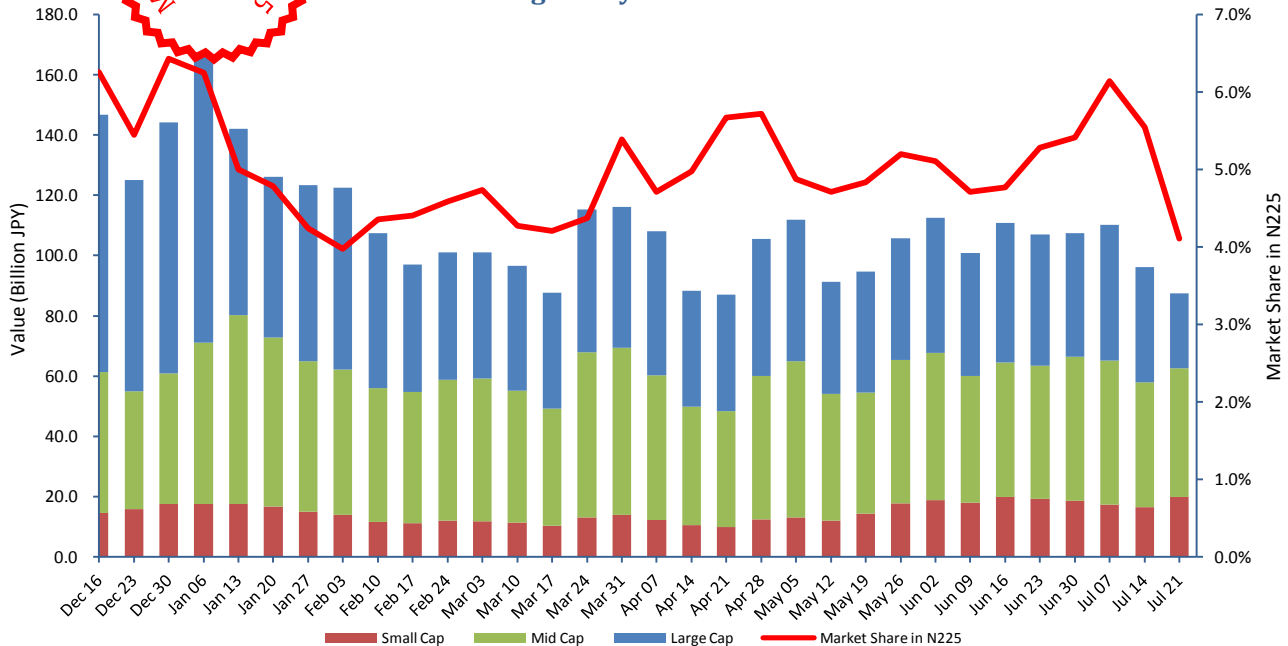
Market Report for the Week of July 21, 2014

Daily Averages

Universe	Value (JPY)	Volume	PI (bps)	Traded Symbols	Inside Ratio
Total	87,431,981,520	105,978,704	6.31	1,583	87.20%
Large Cap	24,863,381,463	18,032,475	1.72	100	80.64%
Mid Cap	42,772,445,365	62,511,650	6.14	403	89.29%
Small Cap	19,796,154,692	25,434,579	8.47	1,080	88.68%

MARKET SHARE IN N225
4.11%

Historical Average Daily Traded Value and Market Share in N225



Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary	PI (bps)
7261	MAZDA	5,101,182,700	10.95	7.49
2121	MIXI	5,047,677,500	4.75	3.69
9984	SOFTBNK	4,525,395,000	2.37	1.47
7779	CYBRDYNE	3,908,243,500	2.25	3.36
9424	JPN-COMM	3,569,346,200	3.96	2.14

Top Stocks by Price Improvement

Symbol	Name	Value (JPY)	% Primary	PI (bps)
4028	ISIHRS	274,102,500	9.63	55.60
1821	MS-CON	806,999,080	6.35	38.49
5703	NLM-HD	291,049,830	10.18	28.92
5202	NP-SGLS	1,037,954,800	13.21	28.17
4004	SHOWDEN	1,184,381,700	13.46	27.61

Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (bps)
8377	HOKUHOKU	262,428,800	32.68	17.10
5007	COSMOIL	242,907,500	29.69	18.87
4521	KAKEN-P	466,175,000	20.99	3.13
7532	DONQUIHD	1,013,514,400	20.81	5.03
2875	TOYOSUI	781,849,500	20.77	4.92

Top ETF/REIT by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (bps)
8952	JRE	974,165,500	13.98	2.37
8972	KENEDIXO	134,841,000	10.00	2.48
1571	NIKKEIIV	185,528,510	8.81	6.72
8951	NBF	503,025,400	8.53	2.81
1580	225-BEAR	52,641,220	7.82	4.33

- 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.