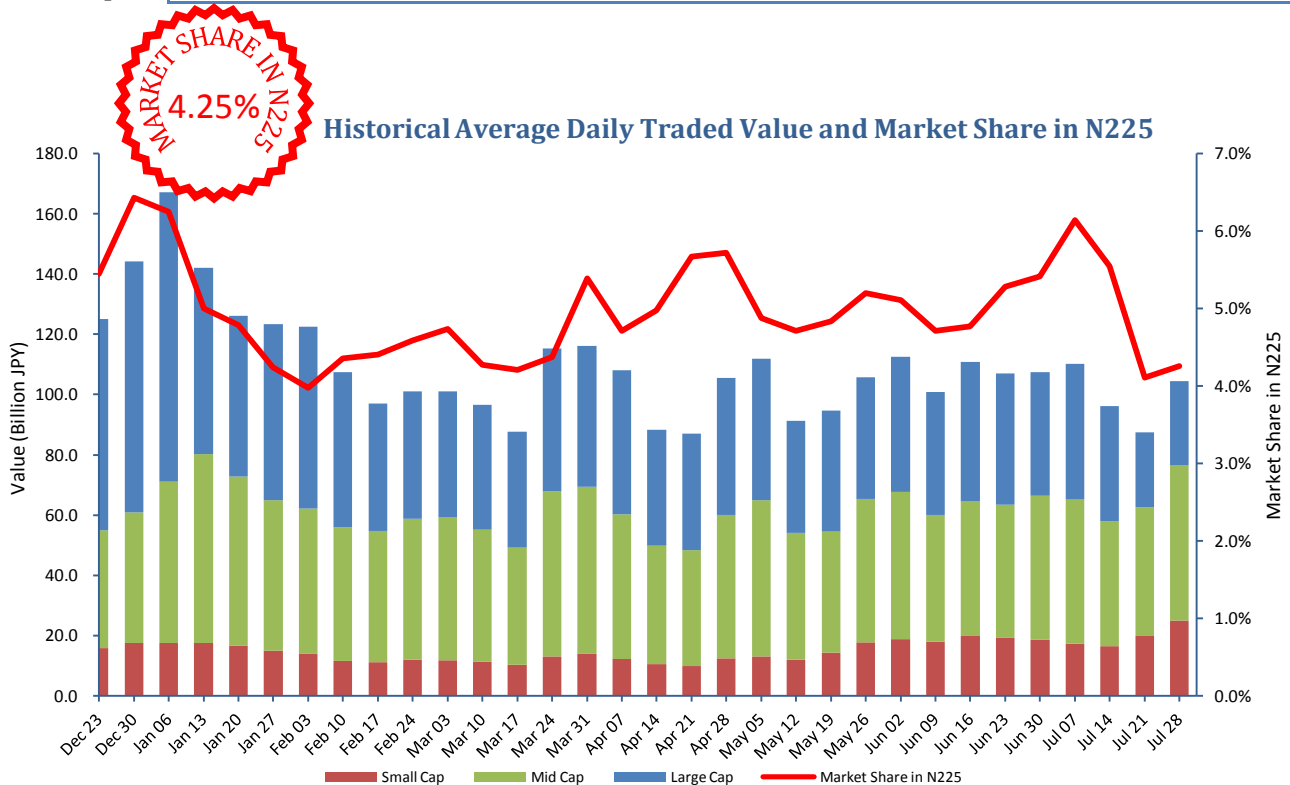


Market Report for the Week of July 28, 2014

Daily Averages

Universe	Value (JPY)	Volume	PI (bps)	Traded Symbols	Inside Ratio
Total	104,388,025,467	117,122,560	6.41	1,592	85.90%
Large Cap	27,886,135,578	20,230,240	1.93	100	77.92%
Mid Cap	51,534,411,030	70,448,720	6.18	403	87.65%
Small Cap	24,967,478,859	26,443,600	8.58	1,089	88.67%



Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary	PI (bps)
2121	MIXI	15,240,454,100	2.72	4.62
1570	NIKKEILV	5,872,877,876	2.38	3.43
7261	MAZDA	5,863,093,140	5.40	3.28
9424	JPN-COMM	5,578,380,610	3.79	2.17
7779	CYBRDYNE	5,415,259,280	1.91	2.77

Top Stocks by Price Improvement

Symbol	Name	Value (JPY)	% Primary	PI (bps)
4028	ISIHRS	350,583,500	8.53	52.25
1821	MS-CON	682,675,800	5.75	37.36
2353	NP-PARK	125,717,840	10.98	31.78
5202	NP-SGLS	1,051,868,500	10.88	27.31
4004	SHOWDEN	1,284,308,600	12.19	27.04

Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (bps)
5007	COSMOIL	248,696,300	26.16	18.88
4612	NP-PANT	2,445,297,200	22.48	3.62
7003	MTI-E&S	839,619,400	20.01	19.45
2875	TOYOSUI	1,513,355,500	19.71	5.97
8377	HOKUHOKU	300,455,200	19.18	18.15

Top ETF/REIT by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (bps)
3249	I&I-FUND	159,866,500	12.17	1.37
8952	JRE	787,505,400	11.23	2.40
8972	KENEDIXO	255,755,500	11.21	2.52
8958	GLOBLRE	93,335,300	9.85	4.25
8951	NBF	588,254,400	8.61	2.49

- 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.