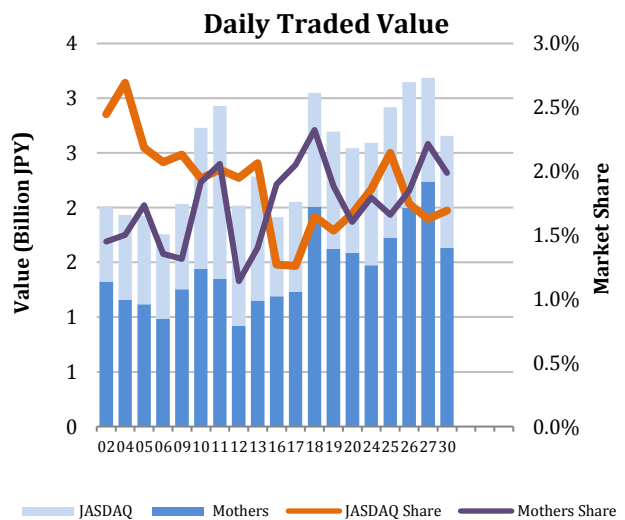
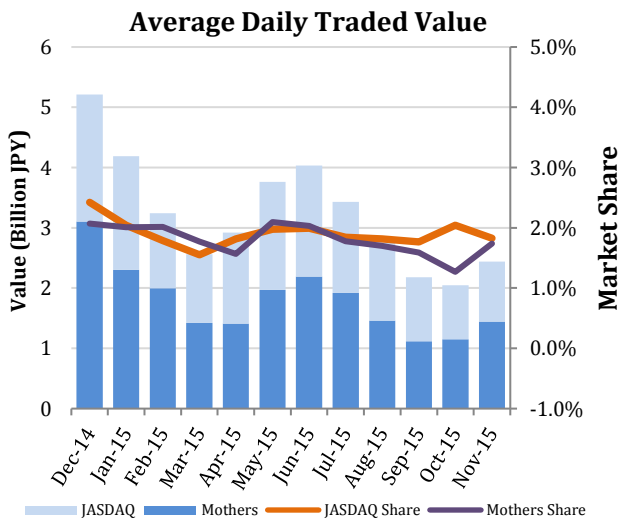
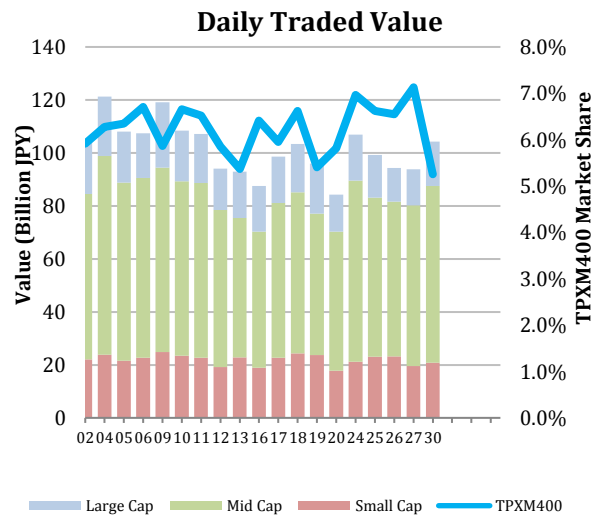
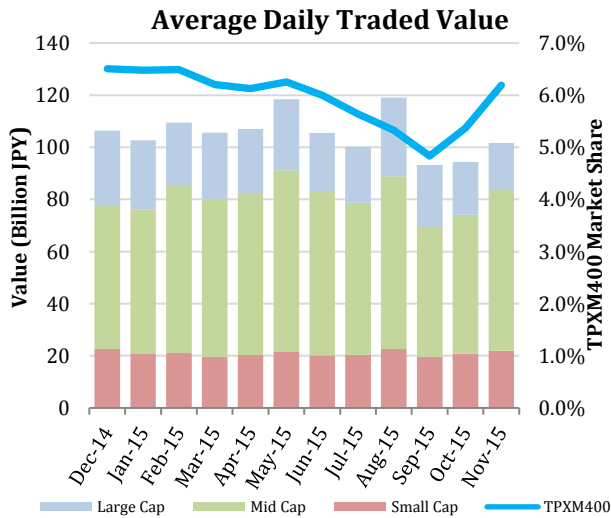


Market Report for the Month of November 2015

Total Monthly Value	1,931,466,307,357 JPY
Average Daily Value	101,656,121,440 JPY
Average Daily Volume	101,457,820
Average PI	5.24 bps
Average Traded Symbols	1,796
Market Share in TPXM400	6.19 %

Highest Daily Market Share in TPXM400
7.13%

Stock with Highest Daily Market Share
8377 HOKU HOKU 34.30%



Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary	PI (bps)
1570	NIKKEILV	74,588,005,557	2.38	2.00
6770	ALPS EL	20,020,694,200	6.47	3.60
6178	JPOSTHD	14,517,854,620	1.17	0.96
9983	FASTRET	13,639,555,000	2.86	2.30
4689	YAHOO J	12,914,567,730	13.68	7.64

Top Stocks by Price Improvement

Symbol	Name	Value (JPY)	% Primary	PI (bps)
3250	ADWORKS	441,503,130	3.97	68.63
3103	UNITIKA	521,394,700	0.77	66.42
3528	PROSPECT	112,473,500	7.82	41.98
5202	NP-SGLS	1,942,768,400	8.47	32.56
1821	MS-CON	3,448,903,870	6.93	30.61

Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (bps)
8972	KENEDIXO	1,603,847,200	16.80	4.69
8377	HOKUHOKU	2,414,403,800	16.66	12.94
8303	SHINSEI	9,794,633,900	16.44	14.97
8327	NINPC-BK	2,385,593,900	16.33	9.33
8410	SEVEN BK	4,890,643,640	14.64	6.21

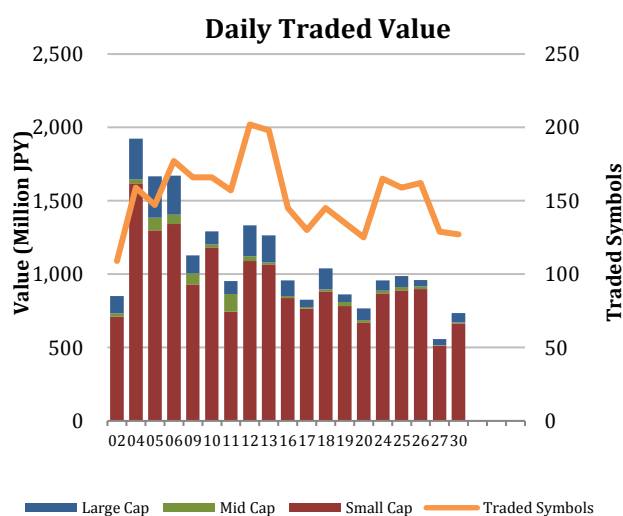
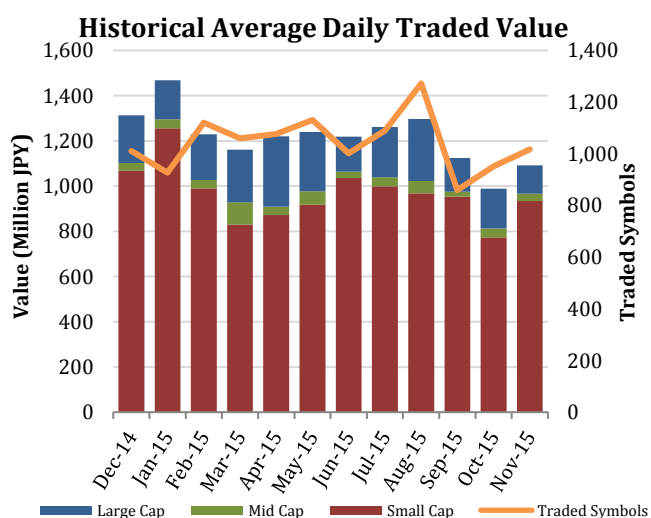
Top JASDAQ/Mothers Stocks

Symbol	Name	Value (JPY)	% Primary	PI (bps)
7716	NAKANIS	134,068,150	7.34	2.48
2160	GNI	159,470,800	7.08	8.51
6908	IRISO	831,634,500	7.07	7.14
9816	STRIDERS	110,398,300	7.06	18.33
3653	MORPHO	948,478,150	6.13	5.17

- 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.

Night-time Market Report for the Month of November 2015

	Value (JPY)	Volume	Traded Symbols	Quoted Symbols
Total Monthly Value	20,727,364,142	22,769,860	1,017	3,230
Large Cap	2,366,269,410	2,346,000	75	100
Mid Cap	616,737,010	1,026,300	140	380
Small Cap	17,744,357,722	19,397,560	802	2,750



Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary
1570	NIKKEILV	5,631,586,600	0.18
4565	SOSEI	993,529,150	0.59
7181	JPPOSTIN	990,317,150	0.17
6176	BRANGIST	897,721,400	0.63
7203	TOYOTA	643,248,200	0.06
1357	NKDOUBLE	582,094,416	0.33
6178	JPPOSTHD	562,458,600	0.05
7182	JPPOSTBK	555,174,220	0.07
8462	FTUREVC	363,394,610	0.35
8306	MUFG	327,498,190	0.03

Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary
6325	TAKAKTA	13,460,920	15.44
3020	APPLIED	24,512,600	12.03
3165	FUHRMEIS	33,446,390	5.32
4640	ANDOR	8,589,410	4.92
3750	SEVENSEA	2,030,250	4.29
3778	SAKURA	47,575,480	3.75
3727	APLIX	72,733,590	3.71
5997	KYOTECH	5,210,450	3.52
3045	KAWASAKI	259,600	3.33
5542	S-HOKOK	33,634,030	3.19

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