

Market Report for the Month of December 2015

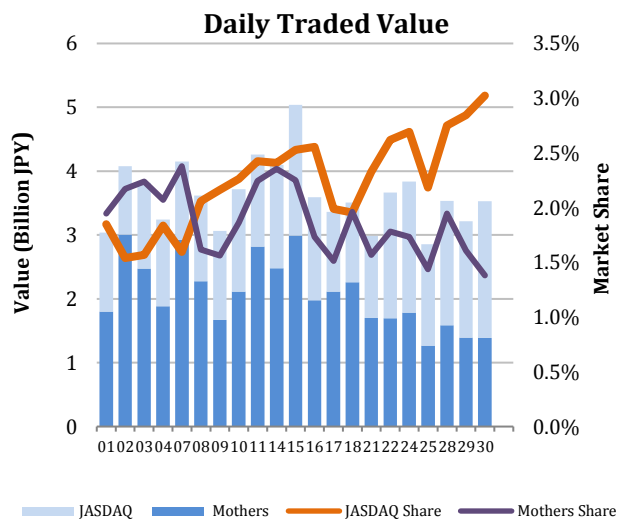
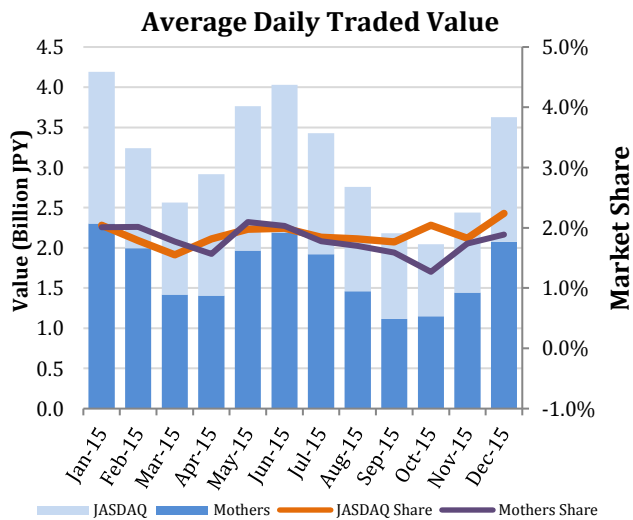
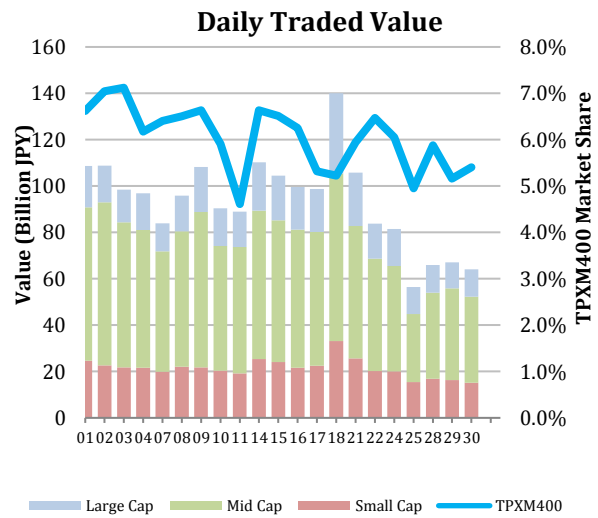
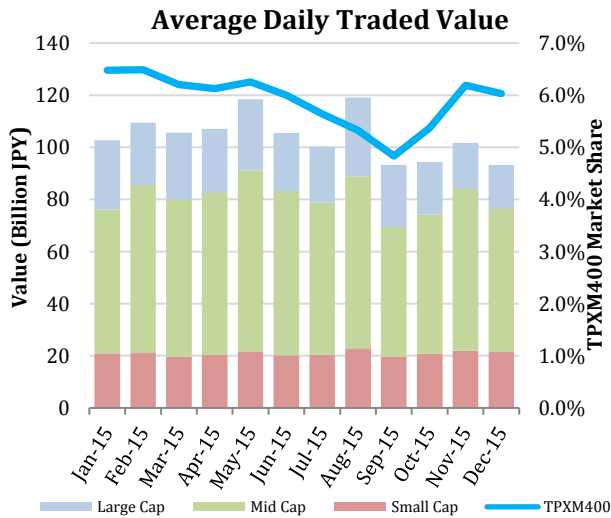
Total Monthly Value	1,957,783,283,822 JPY
Average Daily Value	93,227,775,420 JPY
Average Daily Volume	93,619,971
Average PI	6.10 bps
Average Traded Symbols	1,851
Market Share in TPXM400	6.03 %

Highest Daily Market Share in TPXM400

7.12%

Stock with Highest Daily Market Share

8327 NINPC-BK 41.00%



Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary	PI (bps)
1570	NIKKEILV	59,521,426,413	1.75	1.61
9983	FASTRET	22,010,487,000	3.68	2.95
6770	ALPS EL	21,585,704,100	6.67	3.65
4565	SOSEI	14,854,329,400	3.86	2.49
6178	JPOSTHD	13,633,085,550	2.93	1.10

Top Stocks by Price Improvement

Symbol	Name	Value (JPY)	% Primary	PI (bps)
2538	JFLA	106,243,600	0.56	78.55
7638	CIMA	249,987,420	5.16	77.20
3250	ADWORKS	318,845,930	3.06	62.48
3103	UNITIKA	607,344,900	0.78	60.15
5805	SWCCSHD	147,915,500	3.81	39.67

Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (bps)
6756	H-KELEC	3,064,807,300	18.39	3.88
2212	YAMABAK	7,391,712,800	14.53	3.13
2670	ABCMART	4,828,529,600	14.34	4.51
9831	YAMDADK	6,467,670,280	14.05	5.66
4544	MIRACAH	2,224,736,400	13.95	6.14

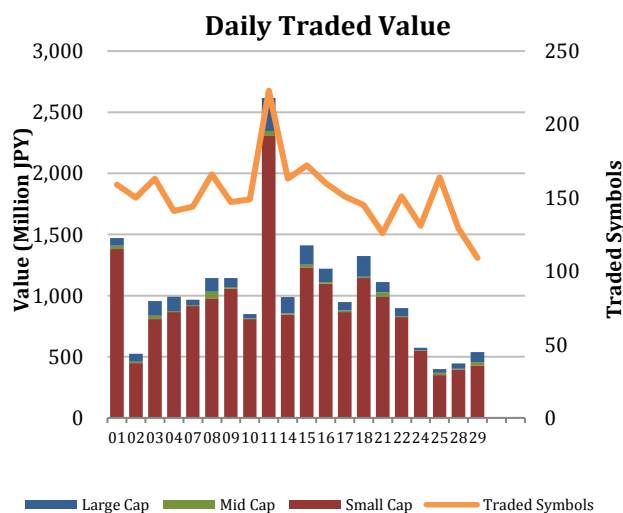
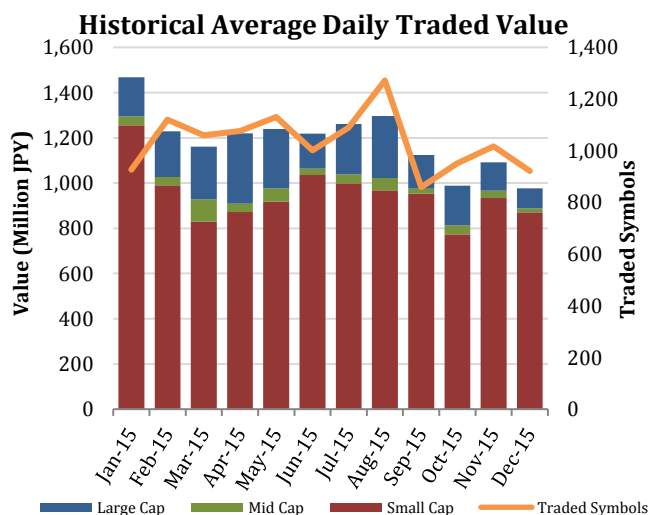
Top JASDAQ/Mothers Stocks

Symbol	Name	Value (JPY)	% Primary	PI (bps)
6908	IRISO	738,500,400	8.35	6.75
2160	GNI	355,481,900	8.12	11.06
4572	CARNABIO	2,294,182,740	7.51	3.28
7716	NAKANIS	189,307,300	7.28	3.64
2782	SERIA	558,883,700	6.32	5.38

- 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 December 2015

	Value (JPY)	Volume	Traded Symbols	Quoted Symbols
Total Monthly Value	20,517,285,113	28,912,454	925	3,016
Large Cap	1,867,533,020	1,996,600	80	100
Mid Cap	455,396,910	803,300	111	368
Small Cap	18,194,355,183	26,112,554	734	2,548



Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary
1570	NIKKEILV	5,220,179,812	0.15
4565	SOSEI	2,079,296,800	0.54
3853	INFOTERI	805,139,250	0.53
3778	SAKURA	668,109,700	0.46
7203	TOYOTA	527,719,100	0.04
3927	AHKUN	523,475,100	1.13
1360	NKBEAR-2	373,232,250	0.35
6176	BRANGIST	363,584,290	0.70
8462	FTUREVC	339,871,220	0.23
1357	NKDOUBLE	319,310,979	0.23

Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary
6034	MRT	60,294,040	4.37
4334	YUKE'S	35,969,580	3.42
6879	IMAGROBO	47,981,990	2.81
1789	YAMAKA	13,410,050	2.67
7623	SUNATAS	828,000	2.26
7827	ORVIS	4,066,200	1.90
8908	MICOMNT	2,910,310	1.78
3822	MINORI	10,097,460	1.68
6656	INSPEC	9,718,320	1.65
4824	MEDSEEK	7,238,790	1.47

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