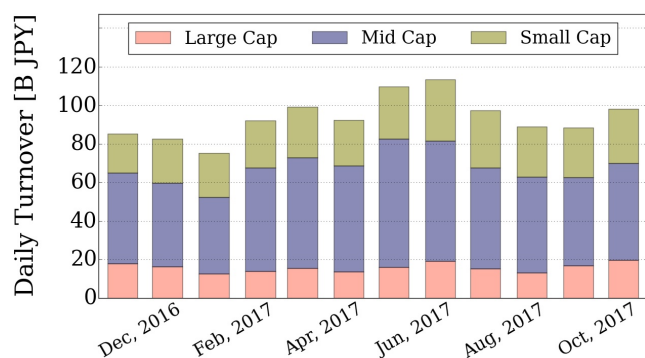


Market Report for October, 2017

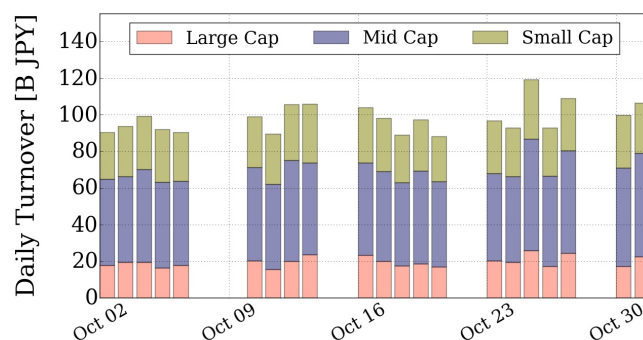
Trading Summary

Total Monthly Value (JPY)	2,058,891,855,012	Total Monthly Volume	1,660,755,092
Average Daily Value (JPY)	98,042,469,286	Average Daily Volume	79,083,575
Average PI (bps)	4.34	Average Traded Symbols	2496

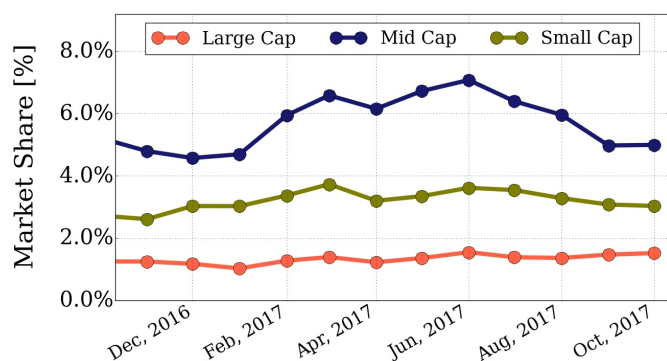
Average Daily Turnover



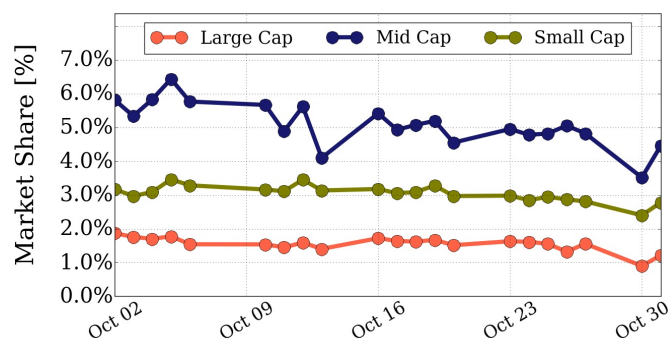
Daily Turnover



Average Market Share



Daily Market Share



Top Stocks by Turnover

Stock	Value (JPY)	Share	PI (bps)
1570 NIKKEILV	32,745,167,938	1.49%	1.68
7974 NINTEND	27,061,859,000	1.10%	1.43
5406 KOBESTL	23,758,220,720	1.93%	2.56
7201 NISSAN	22,124,934,240	4.03%	1.19
6506 YASKAWA	20,653,285,650	6.07%	4.13

Top Stocks by Market Share

Stock	Value (JPY)	Share	PI (bps)
8925 ARDEPRO	869,947,940	17.28%	32.66
3528 PROSPECT	1,213,102,100	14.54%	56.74
8952 JRE	4,533,018,600	13.28%	5.99
1813 FUDO TTR	683,772,060	13.07%	16.66
5232 SMI-OSK	3,533,033,700	12.94%	7.37

Top Stocks by Price Improvement

Stock	Value (JPY)	Share	PI (bps)
9318 ASIADAVE	629,976,270	12.40%	282.95
8918 LAND	1,081,442,310	8.93%	273.22
3250 ADWORKS	534,939,310	1.44%	84.72
3528 PROSPECT	1,213,102,100	14.54%	56.74
9127 TAMAI	501,121,900	3.19%	54.45

Top Stocks by Savings

Stock	Value (JPY)	Share	Savings
8918 LAND	1,081,442,310	8.93%	16,946,490
6502 TOSHIBA	19,779,800,200	11.24%	12,495,200
2768 SOJITZ	11,044,600,220	12.50%	8,807,740
4689 YAHOO J	17,500,575,120	10.85%	8,325,860
9318 ASIADAVE	629,976,270	12.40%	7,940,900

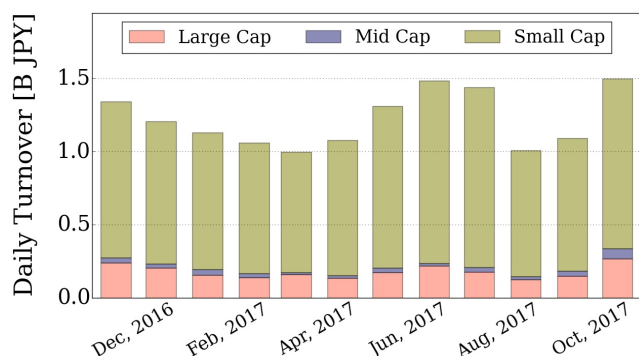
- ▶ Analysis is based on SBI Japannext and Thomson Reuters data. Large Cap = TPX100, Mid Cap = TPX500 excl. TPX100, Small Cap = All Names excl. TPX500.. All Japannext markets (J, X, U, and N) are included.
- ▶ Price Improvement (PI) and Savings (PI*volume) are calculated by comparing the execution price against the primary market's best bid for each sell or best offer for each buy at the point of execution from the taker's perspective. Reported PI is a value-weighted average. Names with monthly traded value less than 400,000,000 JPY are excluded from the rankings tables.

Night-Time Market Report for October, 2017

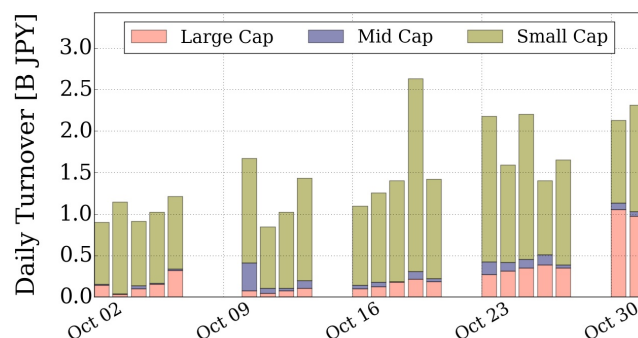
Trading Summary

Total Monthly Value (JPY)	31,438,117,825	Total Monthly Volume	42,091,782
Average Daily Value (JPY)	1,497,053,229	Average Daily Volume	2,004,370
Average Quoted Symbols	2166	Average Traded Symbols	227

Average Nightly Turnover



Nightly Turnover



Top Stocks by Turnover

Stock	Value (JPY)	Share
1570 NIKKEILV	6,621,823,557	0.30%
1357 NKDOUBLE	2,574,106,848	0.50%
7974 NINTEND	2,059,514,500	0.08%
6172 METAPS	1,145,468,150	0.81%
5406 KOBESTL	737,342,450	0.06%
3667 ENISH	635,151,020	0.21%
6203 HOWA MC	591,742,030	0.31%
6758 SONY	525,908,650	0.09%
1579 225 BULL	434,201,340	0.31%
3825 REMIX	429,247,630	1.10%
8306 MUFU	378,863,350	0.03%
3993 PKSHA	376,839,700	0.10%
6938 SOSINEL	340,844,930	0.55%
3053 PEPPER	335,403,100	0.21%
7203 TOYOTA	328,017,600	0.03%

Top Stocks by Market Share

Stock	Value (JPY)	Share
3035 KTK	41,707,210	5.93%
4838 SPACE-S	52,429,540	5.85%
4664 RSC	63,205,290	5.45%
5906 MKSEIKO	55,768,420	4.69%
7472 TOBA	32,280,350	3.88%
2388 WEDGE-HD	235,262,390	3.86%
4575 CANBAS	22,115,740	3.72%
1401 MBS	59,666,940	3.23%
6396 UNOZAWA	6,293,650	3.01%
7214 GMB	50,939,470	2.95%
8143 LAPINE	19,860,590	2.59%
6433 HEPHAIST	84,437,010	2.49%
3542 VEGA	37,496,550	2.30%
6090 HMT	55,807,540	2.30%
9640 SAISONI	13,915,500	2.16%

► Analysis is based on SBI Japannext and Thomson Reuters data. Large Cap = TPX100, Mid Cap = TPX500 excl. TPX100, Small Cap = All Names excl. TPX500. Only Night-Time market is included