

Market Report for the Week of May 22, 2017

Daily Averages

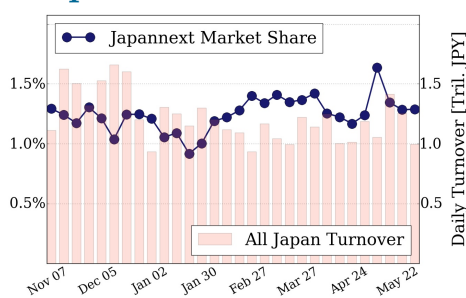
| Universe | Value (JPY) | Volume | Share | PI (bps) | Symbols |
|------------------|-----------------|-------------|--------|----------|---------|
| All Market | 100,667,181,653 | 119,996,425 | 3.92 % | 5.65 | 2242 |
| Large Cap | 12,840,780,096 | 9,119,620 | 1.29 % | 1.45 | 100 |
| Mid Cap | 62,279,253,384 | 62,770,960 | 7.46 % | 5.46 | 397 |
| Small Cap | 15,669,307,542 | 36,860,960 | 3.61 % | 8.66 | 1213 |
| Mothers & Jasdaq | 6,044,473,018 | 9,950,840 | 3.58 % | 10.25 | 443 |
| ETFs & REITs | 3,833,367,613 | 1,294,045 | 2.91 % | 3.81 | 88 |

All Market
3.9 %

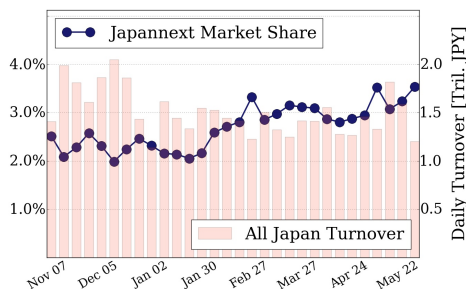
Topix 100
1.3 %

Nikkei 225
3.5 %

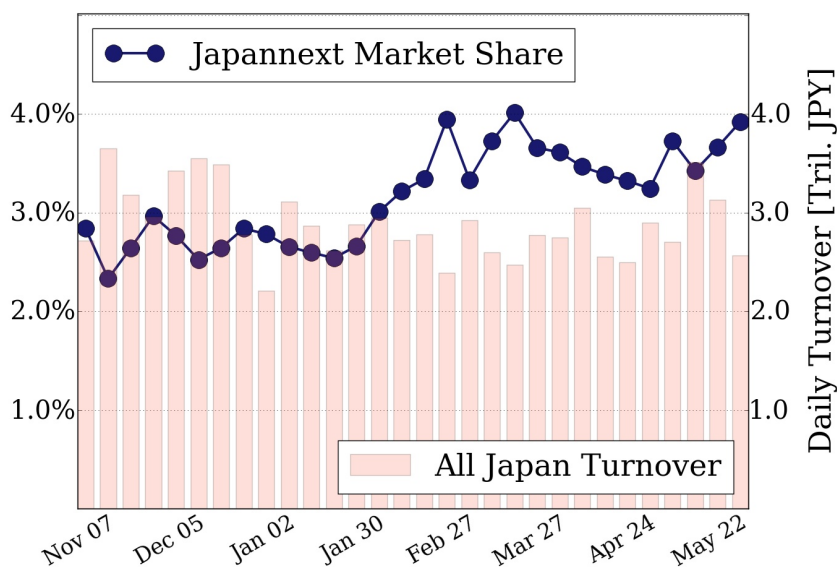
Topix 100



Nikkei 225



All Market



Top Stocks by Turnover

| Stock | Value (JPY) | Share | PI (bps) |
|---------------|---------------|--------|----------|
| 6098 RECRUIT | 9,695,631,600 | 10.70% | 5.72 |
| 1570 NIKKEILV | 5,443,540,816 | 1.69% | 1.39 |
| 5706 MTI-M&S | 5,330,340,300 | 16.13% | 8.57 |
| 6753 SHARP | 5,303,621,000 | 13.25% | 7.21 |
| 6869 SYSMEX | 4,676,288,200 | 13.87% | 5.29 |

Top Stocks by Market Share

| Stock | Value (JPY) | Share | PI (bps) |
|--------------|---------------|--------|----------|
| 8303 SHINSEI | 3,296,719,100 | 23.53% | 18.80 |
| 8918 LAND | 127,672,080 | 22.60% | 280.55 |
| 7003 MTI-E&S | 865,587,900 | 22.07% | 22.40 |
| 7260 FJIKIKO | 192,193,380 | 21.96% | 4.08 |
| 9101 NYKLIN | 4,198,821,500 | 21.63% | 16.91 |

Top Stocks by Price Improvement

| Stock | Value (JPY) | Share | PI (bps) |
|--------------|-------------|--------|----------|
| 8107 KIMRTAN | 191,596,700 | 8.27% | 932.52 |
| 8918 LAND | 127,672,080 | 22.60% | 280.55 |
| 6819 IZU SR | 290,235,830 | 8.92% | 78.32 |
| 8105 MARUSHO | 261,640,220 | 2.15% | 51.70 |
| 3103 UNITIKA | 343,910,700 | 5.60% | 42.03 |

Top Stocks by Savings

| Stock | Value (JPY) | Share | Savings |
|--------------|---------------|--------|-----------|
| 9101 NYKLIN | 4,198,821,500 | 21.63% | 6,165,700 |
| 8303 SHINSEI | 3,296,719,100 | 23.53% | 5,381,400 |
| 6098 RECRUIT | 9,695,631,600 | 10.70% | 4,393,600 |
| 8107 KIMRTAN | 191,596,700 | 8.27% | 4,323,500 |
| 5706 MTI-M&S | 5,330,340,300 | 16.13% | 3,447,500 |

- ▶ Analysis is based on SBI Japannext and Thomson Reuters data. Large Cap = TPX100, Mid Cap = TPX500 excl. TPX100, Small Cap = Section1 + Section2 excl. TPX500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + Chi-X (excl. Chi-Match, Chi-Select). Market Share = Japannext turnover / All Japan Turnover.
- ▶ 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 weekly traded value less than 100,000,000 JPY are excluded from the rankings tables.