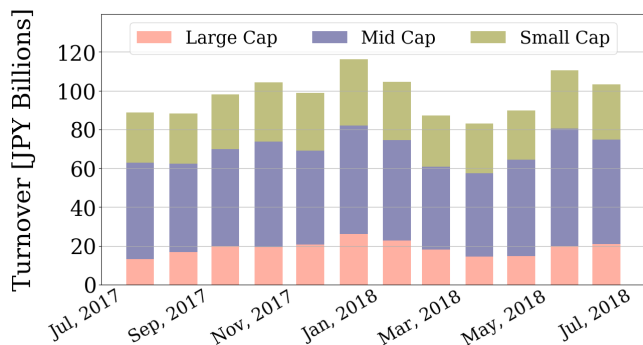


Market Report for July, 2018

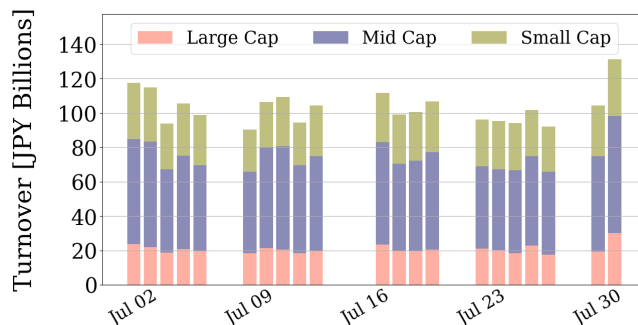
Trading Summary

Total Monthly Value (JPY)	2,168,043,686,222	Total Monthly Volume	1,656,381,533
Average Daily Value (JPY)	103,240,175,534	Average Daily Volume	78,875,311
Average PI (bps)	4.45	Average Traded Symbols	2722

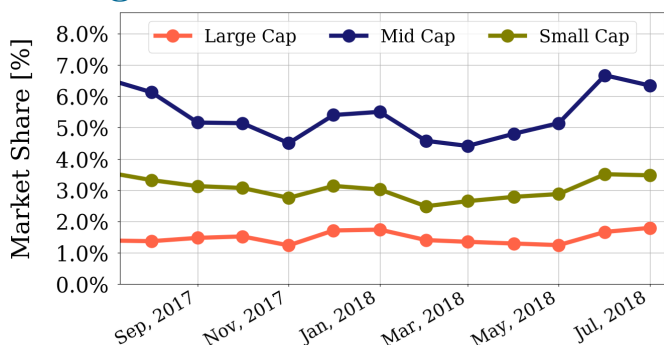
Average Daily Turnover



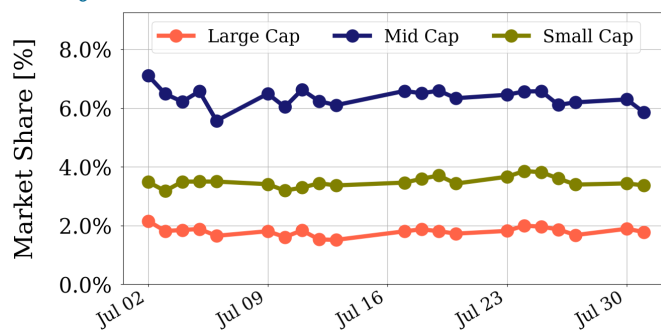
Daily Turnover



Average Market Share



Daily Market Share



Top Stocks by Turnover

Stock	Value (JPY)	Share	PI (bps)
1570 NIKKEILV	44,101,222,696	1.65%	1.15
4689 YAHOO J	37,576,186,840	16.05%	9.02
1357 NKDOUBLE	28,679,099,434	5.69%	1.91
6506 YASKAWA	26,980,811,000	7.82%	4.29
6502 TOSHIBA	26,727,134,200	15.76%	10.96

Top Stocks by Market Share

Stock	Value (JPY)	Share	PI (bps)
3528 PROSPECT	860,695,600	18.93%	88.93
6740 JDI	7,259,945,240	17.19%	24.44
4689 YAHOO J	37,576,186,840	16.05%	9.02
7167 MEBUKIFG	4,591,030,730	15.85%	8.52
6502 TOSHIBA	26,727,134,200	15.76%	10.96

Top Stocks by Price Improvement

Stock	Value (JPY)	Share	PI (bps)
8918 LAND	885,607,130	15.57%	377.86
3528 PROSPECT	860,695,600	18.93%	88.93
2315 CAICA	451,471,670	12.25%	67.46
6740 JDI	7,259,945,240	17.19%	24.44
6773 PIONEER	1,298,559,690	13.30%	22.05

Top Stocks by Savings

Stock	Value (JPY)	Share	Savings
4689 YAHOO J	37,576,186,840	16.05%	27,516,780
6502 TOSHIBA	26,727,134,200	15.76%	25,032,900
8918 LAND	885,607,130	15.57%	23,859,560
6740 JDI	7,259,945,240	17.19%	13,048,370
4005 SMICHEM	18,699,973,200	14.22%	9,288,300

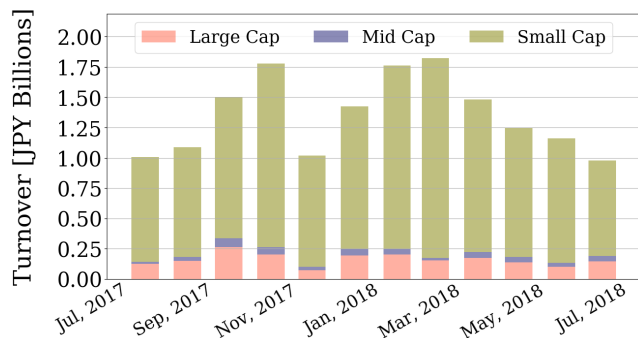
- ▶ Analysis is based on SBI Japannext and Thomson Reuters data. Large Cap = TPX100, Mid Cap = TPX500 excl. TPX100, Small Cap = All Names excl. TPX500.. All Japannext markets (J, X, U, and N) are included.
- ▶ Price Improvement (PI) and Savings (PI*volume) are calculated by comparing the execution price 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 July, 2018

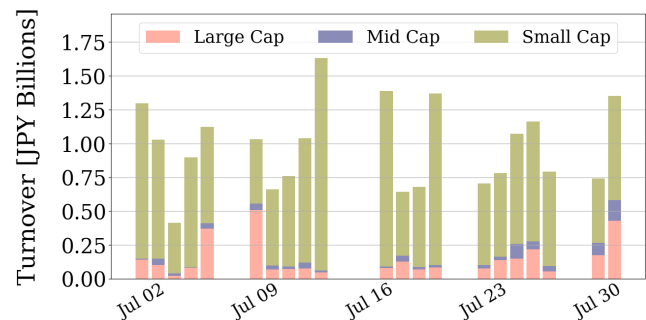
Trading Summary

Total Monthly Value (JPY)	20,566,726,263	Total Monthly Volume	27,307,639
Average Daily Value (JPY)	979,367,917	Average Daily Volume	1,300,364
Average Quoted Symbols	2147	Average Traded Symbols	190

Average Nightly Turnover



Nightly Turnover



Top Stocks by Turnover

Stock	Value (JPY)	Share
1570 NIKKEILV	6,390,031,329	0.24%
1357 NKDOUBLE	2,765,991,346	0.55%
4523 EISAI	708,276,800	0.11%
7974 NINTEND	482,491,500	0.04%
9263 VISIONAR	478,186,670	1.23%
6758 SONY	317,566,100	0.04%
4579 RAQUALIA	281,417,920	0.37%
1579 225 BULL	202,637,950	0.14%
6047 GUNOSY	201,135,250	0.30%
7201 NISSAN	200,610,060	0.06%
1606 J DRILL	197,568,530	4.39%
4394 EXMOTION	176,781,450	0.82%
3491 GA TECH	161,835,700	0.51%
7203 TOYOTA	160,530,500	0.02%
3092 START TO	157,019,600	0.06%

Top Stocks by Market Share

Stock	Value (JPY)	Share
7501 TIEMCO	68,673,790	12.15%
6663 TAIYOIND	17,911,560	8.61%
1606 J DRILL	197,568,530	4.39%
9029 HIGASI21	11,136,940	3.49%
2747 HOKUYU	654,500	3.05%
3195 GENEPA	49,241,030	2.24%
7891 J U-PIK	1,482,000	2.09%
3467 AGRATIOU	15,230,470	2.00%
8070 TKO-SG	15,678,590	2.00%
7567 SAKAEEL	23,975,920	1.95%
5817 JMCS	6,905,910	1.83%
1730 ASOFOAM	5,475,690	1.78%
6634 NCXX G	46,215,250	1.77%
9318 ASIADVEE	17,072,090	1.76%
8931 WADAKOH	11,810,090	1.75%

► 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.