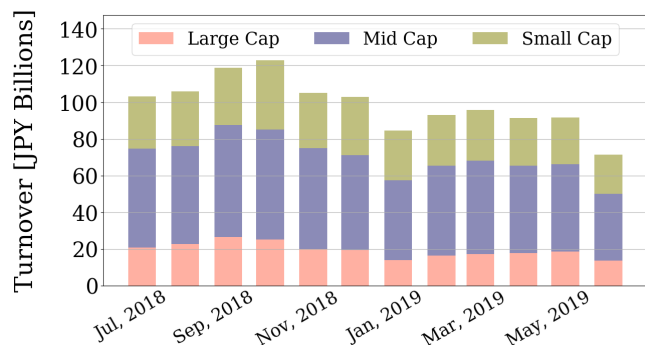


Market Report for June, 2019

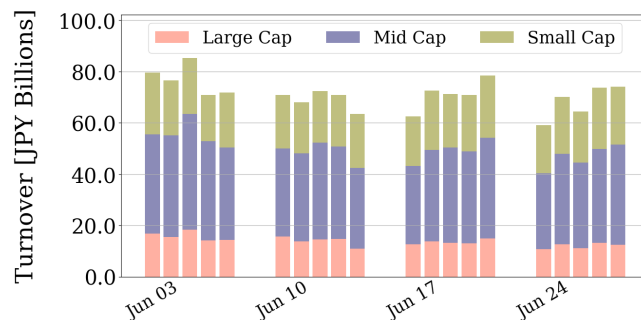
Trading Summary

Total Monthly Value (JPY)	1,426,748,093,004	Total Monthly Volume	1,367,249,563
Average Daily Value (JPY)	71,337,404,650	Average Daily Volume	68,362,478
Average PI (bps)	4.17	Average Traded Symbols	2848

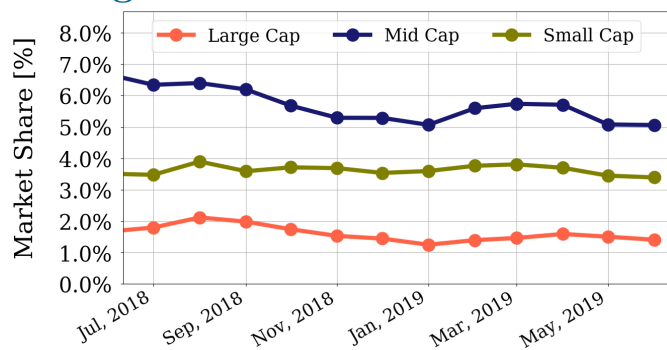
Average Daily Turnover



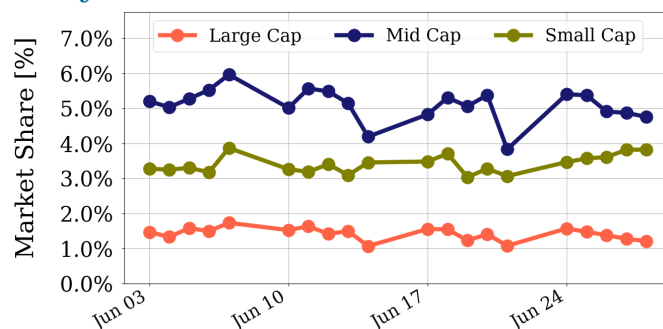
Daily Turnover



Average Market Share



Daily Market Share



Top Stocks by Turnover

Stock	Value (JPY)	Share	PI (bps)
1570 NIKKEILV	25,061,790,553	1.58%	1.33
9984 SOFTBNKG	20,735,889,000	1.61%	1.33
1357 NKDOUBLE	18,674,079,823	4.18%	1.96
4689 YAHOO J	15,972,793,430	12.61%	9.74
6506 YASKAWA	15,189,297,000	6.31%	4.16

Top Stocks by Market Share

Stock	Value (JPY)	Share	PI (bps)
4572 CARNABIO	966,410,260	29.64%	7.41
6472 NTN	4,564,075,460	17.15%	9.99
6632 JVCKW	1,244,676,090	16.15%	12.36
7638 NEW ART	453,261,070	15.91%	71.97
8585 OR.CORP	1,149,698,810	15.90%	32.15

Top Stocks by Price Improvement

Stock	Value (JPY)	Share	PI (bps)
3250 ADWORKS	579,602,740	12.91%	92.19
9263 VISIONAR	1,129,314,340	15.53%	80.40
7638 NEW ART	453,261,070	15.91%	71.97
6628 ONKYO	3,820,110,530	11.37%	51.53
6740 JDI	4,231,139,720	8.82%	49.27

Top Stocks by Savings

Stock	Value (JPY)	Share	Savings
6740 JDI	4,231,139,720	8.82%	14,551,710
4689 YAHOO J	15,972,793,430	12.61%	11,984,770
6628 ONKYO	3,820,110,530	11.37%	11,132,150
9263 VISIONAR	1,129,314,340	15.53%	7,143,890
9424 JPN-COMM	9,976,526,510	6.61%	5,232,120

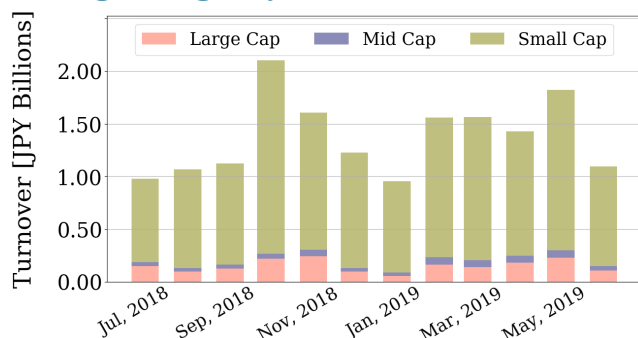
- ▶ Analysis is based on SBI Japannext and Thomson Reuters data. Large Cap = TPX100, Mid Cap = TPX500 excl. TPX100, Small Cap = All Names excl. TPX500. All Japannext markets (J, X, U, and N) are included.
- ▶ Price Improvement (PI) and Savings (PI*volume) are calculated by comparing the execution price 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 June, 2019

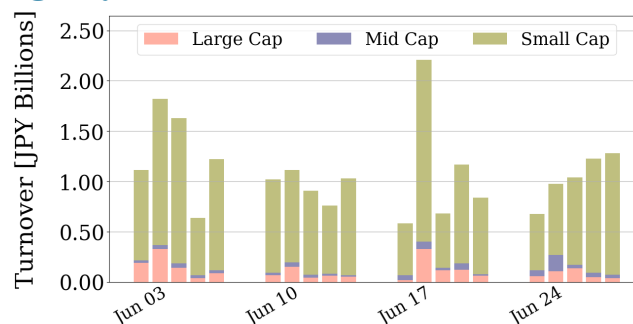
Trading Summary

Total Monthly Value (JPY)	21,933,443,945	Total Monthly Volume	36,031,645
Average Daily Value (JPY)	1,096,672,197	Average Daily Volume	1,801,582
Average Quoted Symbols	2337	Average Traded Symbols	234

Average Nightly Turnover



Nightly Turnover



Top Stocks by Turnover

Stock	Value (JPY)	Share
1357 NKDOUBLE	5,111,633,794	1.15%
1570 NIKKEILV	3,670,209,768	0.23%
9984 SOFTBNKG	885,665,000	0.07%
4572 CARNABIO	793,015,090	24.33%
6628 ONKYO	429,006,220	1.28%
9424 JPN-COMM	390,257,680	0.26%
1458 RK 225LV	306,944,882	0.96%
1552 VIXSHORT	304,257,627	1.45%
1724 SYNCLYR	297,758,220	2.02%
1579 225 BULL	290,588,230	0.37%
4596 KUBOTAPH	245,294,730	1.45%
1360 NKBEAR-2	240,625,698	0.44%
3825 REMIX	231,749,930	0.94%
1459 RK 225DI	231,300,750	0.82%
3779 J ESCOM	215,951,050	1.87%

Top Stocks by Market Share

Stock	Value (JPY)	Share
4572 CARNABIO	793,015,090	24.33%
7228 DAYTONA	7,503,900	7.73%
6342 TAIHE M	3,927,000	7.09%
5287 ITOYOGY	27,403,570	7.07%
3490 AZPLANNI	47,544,790	5.04%
5280 YOSICON	2,056,000	4.75%
2703 LITE-ON	30,372,320	4.19%
3377 BIKE O	4,546,070	3.94%
6267 GENEPAC	3,623,900	3.65%
4445 LIVING T	161,237,700	3.50%
9318 ASIADAVE	13,486,110	3.46%
6907 GEOMTEC	22,819,070	3.42%
7983 MIROKU	1,837,510	3.22%
6190 PXB	38,213,980	3.19%
4777 GALA	70,941,350	3.02%

► 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.

Top Stocks by Universe

Topix 100

Stock	Value (JPY)	Share	PI (bps)
4502 TAKEDAP	6,568,064,140	1.71%	1.73
9983 FASTRET	6,457,111,200	0.69%	1.98
6758 SONY	5,796,098,940	0.8%	1.89
8411 MIZUHO	5,742,790,690	2.34%	6.54
8316 SMFG	5,471,520,030	1.67%	1.36
9201 JAL	4,162,853,050	3.94%	1.69
6501 HITACHI	4,135,785,800	1.57%	1.46
6861 KEYENCE	3,896,646,000	0.88%	2.61
8306 MUFG	3,731,688,480	0.86%	2.03
9020 JR EAST	3,335,729,340	2.46%	1.24

Topix Mid400

Stock	Value (JPY)	Share	PI (bps)
4689 YAHOO J	15,972,793,430	12.61%	9.74
4005 SMICHEM	8,725,066,820	11.74%	6.21
9831 YAMADAK	6,074,936,040	12.12%	6.66
3765 GUNGHO	5,395,013,480	9.4%	7.89
2768 SOJITZ	5,325,539,950	13.23%	9.28
6472 NTN	4,564,075,460	17.15%	9.99
7186 CONCRDIA	4,275,974,880	11.02%	7.99
8410 SEVEN BK	2,844,891,800	13.69%	10.65
7167 MEBUKIFG	2,681,809,610	15.19%	11.68
5803 FUJIKRA	2,308,489,560	12.08%	7.17

Small

Stock	Value (JPY)	Share	PI (bps)
6740 JDI	4,231,139,720	8.82%	49.27
6632 JVCKW	1,244,676,090	16.15%	12.36
8585 OR.CORP	1,149,698,810	15.9%	32.15
5480 NP-YAKN	1,007,014,880	11.36%	12.48
3250 ADWORKS	579,602,740	12.91%	92.19
8714 SENSUIK	574,777,730	15.87%	15.47
5912 OSJBHD	537,510,300	13.4%	9.87
7238 AKEBONO	430,927,080	13.85%	24.33
5563 NP-DENK	376,192,320	11.33%	13.21
2353 NP-PARK	341,470,820	11.84%	16.76

Mothers

Stock	Value (JPY)	Share	PI (bps)
6182 ROZETTA	1,794,179,950	4.33%	7.14
4563 ANGES	1,729,586,730	7.44%	4.51
4596 KUBOTAPH	1,131,498,550	6.71%	8.42
8789 FINTECH	981,861,560	9.44%	24.19
3914 JIG-SAW	767,740,250	3.72%	11.80
2160 GNI	767,466,680	6.16%	4.96
3930 HATENA	689,017,000	4.03%	9.40
4597 SOLASIA	679,315,080	8.83%	13.33
6096 RAREJOB	534,885,540	3.4%	9.28
4571 NANOCARI	474,564,330	8.83%	8.25

JASDAQ

Stock	Value (JPY)	Share	PI (bps)
6628 ONKYO	3,820,110,530	11.37%	51.53
9263 VISIONAR	1,129,314,340	15.53%	80.40
7638 NEW ART	453,261,070	15.91%	71.97
2315 CAICA	233,939,030	17.82%	124.08
2321 SOFTFROH	195,354,120	12.23%	22.09
2703 LITE-ON	190,552,020	26.31%	14.37
4347 BR-MEDIA	160,297,140	11.22%	34.91
2134 SUNCAPTL	159,530,370	18.19%	45.23
5216 KURAMOT	138,253,920	12.97%	26.41
8704 TRADERS	113,431,600	12.95%	32.12

Second Section

Stock	Value (JPY)	Share	PI (bps)
3528 PROSPECT	166,783,010	19.62%	215.37
8925 ARDEPRO	89,737,100	21.51%	87.23
6731 PIXELA	80,946,460	12.08%	31.15
8105 MARUSHO	80,693,590	9.54%	22.60
9318 ASIADAVE	75,214,780	19.27%	723.33
6835 ALLIEDHD	72,300,070	10.08%	30.41
1757 CREA HD	68,211,600	19.96%	225.49
1491 CHUGAIM	60,190,750	22.46%	162.70
5940 FUJSASH	58,027,430	8.95%	20.06
8894 HRKOSAN	51,692,660	26.9%	323.98

ETFs & REITs

Stock	Value (JPY)	Share	PI (bps)
8963 INV	3,851,028,770	9.64%	4.50
8952 JRE	2,448,253,000	4.31%	3.82
8985 JHR	1,936,384,290	6.88%	2.54
1459 RK 225DI	1,625,880,195	5.77%	2.20
3269 ADR	1,264,346,700	6.42%	3.24
3296 NP REIT	1,105,150,650	6.35%	3.05
8976 DAIWAOF	1,080,038,500	5.1%	3.06
8986 J RENTAL	936,812,150	7.64%	2.69
1356 TPXBEAR2	881,891,323	8.2%	1.99
3226 ACCOMMO	762,842,800	5.1%	3.79

- ▶ Best stocks are selected based on a combined score of turnover, market share and price improvement, and are listed here in order to illustrate a sample of stocks that trading on JNX venues can deliver benefits to our clients.
- ▶ The weights used in choosing the best stocks depend on the universe.