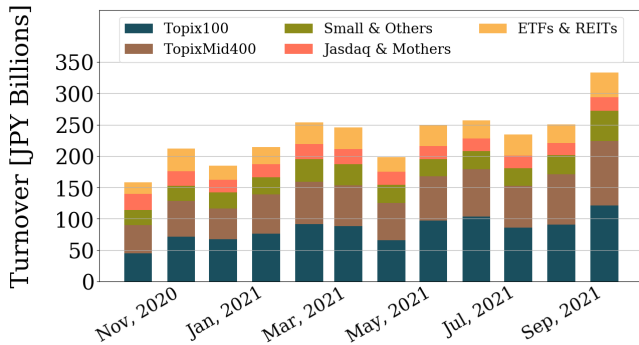


## Market Report for September, 2021

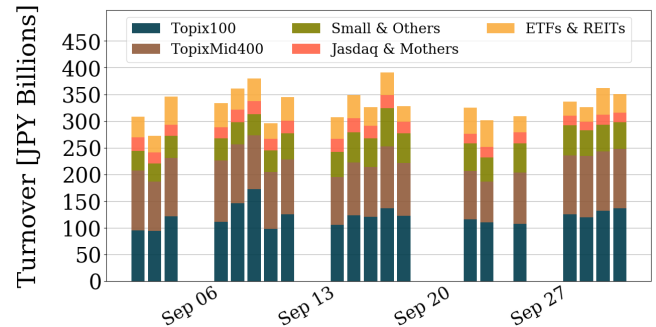
### Trading Summary

Total Monthly Turnover(JPY)	6,701,696,326,106	Total Monthly Volume	2,956,283,254
Average Daily Turnover(JPY)	335,084,816,305	Average Daily Volume	147,814,163
Average PI (bps)	3.2	Average Traded Symbols	3439

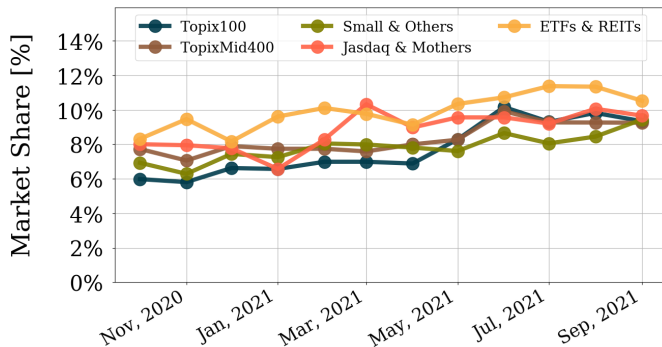
### Average Daily Turnover



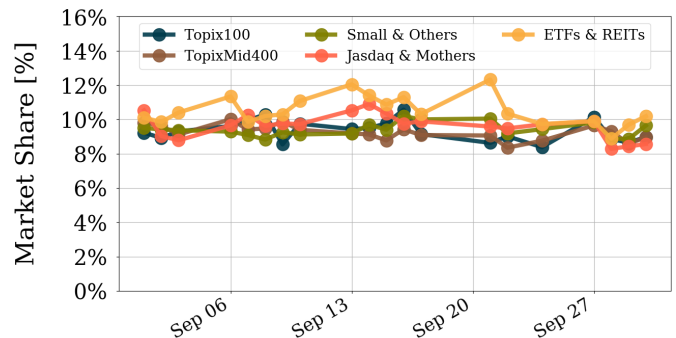
### Daily Turnover



### Average Market Share



### Daily Market Share



### Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	434,092,801,680	13.06%	2.38
6920 LASRTEC	387,403,495,100	14.25%	0.96
9101 NYKLINE	325,329,870,400	13.08%	3.00
9984 SOFTBNKG	321,933,574,150	10.84%	0.52
9107 K-LINE	171,046,524,000	12.81%	4.18

### Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
9318 ASIADVEVE	2,688,344,750	65.71%	620.37
8918 LAND	761,018,840	54.30%	409.20
2174 GCA	10,124,950,800	45.08%	3.31
8894 REVOLUTI	280,938,500	32.25%	146.85
1491 CHUGAIM	168,022,780	28.11%	128.39

### Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
9318 ASIADVEVE	2,688,344,750	65.71%	620.37
8918 LAND	761,018,840	54.30%	409.20
6731 PIXELA	167,296,720	24.91%	209.51
7647 ONTSU	177,538,890	24.14%	160.88
8894 REVOLUTI	280,938,500	32.25%	146.85

### Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
1357 NFNKDOUB	106,880,340,807	18.80%	97,491,017
9318 ASIADVEVE	2,688,344,750	65.71%	96,698,630
9101 NYKLINE	325,329,870,400	13.08%	86,811,900
1570 NFNKLV	434,092,801,680	13.06%	84,919,610
9107 K-LINE	171,046,524,000	12.81%	63,703,900

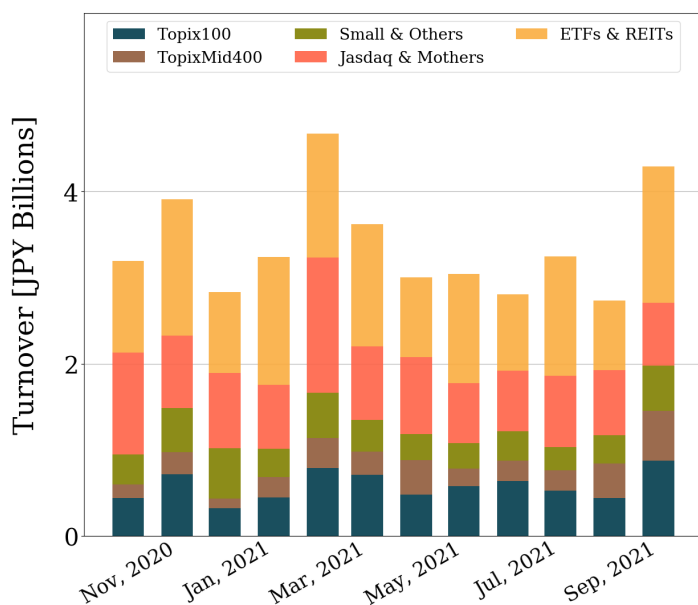
- ▶ Analysis is based on Japannext and Refinitiv data. Small & Others = First Section - TPX500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + Chi-X (Chi-Alpha + Chi-Select excl. Chi-Match). Market Share = Japannext turnover / All Japan Turnover.
- ▶ Opening and Closing auction trades on the TSE are excluded from calculations.
- ▶ 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 100,000,000 JPY are excluded from the rankings tables.

## Night-Time Market Report for September, 2021

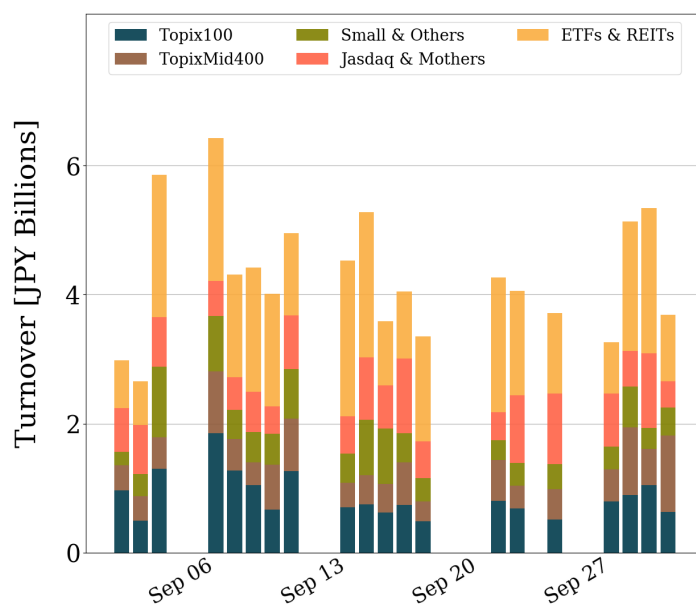
### Trading Summary

Total Monthly Turnover(JPY)	88,960,764,254	Total Monthly Volume	170,516,037
Average Daily Turnover(JPY)	4,448,038,213	Average Daily Volume	8,525,802
Average Quoted Symbols	3210	Average Traded Symbols	648

### Average Nightly Turnover



### Nightly Turnover



### Top Stocks by Turnover

Stock	Turnover(JPY)	Share
1570 NFNKLV	13,787,202,374	0.41%
1357 NFNKDOUB	7,502,192,907	1.32%
3936 GLOBALWA	4,625,170,840	4.00%
9101 NYKLINE	3,116,576,600	0.13%
1552 VIXSHORT	2,701,222,414	3.22%
7203 TOYOTA	2,620,150,030	0.29%
1458 RK 225LV	2,422,430,979	0.49%
9984 SOFTBNKG	2,121,691,400	0.07%
9104 MTI-OSK	1,899,775,200	0.14%
1360 NKBEAR-2	1,833,735,556	0.52%
9107 K-LINE	1,411,144,000	0.11%
1459 RK 225DI	1,231,161,157	0.54%
5411 JFE HD	1,194,509,490	0.23%
6335 TKOKIKA	999,474,080	1.73%
8306 MUFU	961,108,160	0.13%

### Top Stocks by Market Share

Stock	Turnover(JPY)	Share
9318 ASIADVE	715,807,710	17.50%
7585 KAN-NAN	4,754,200	16.89%
4334 YUKE'S	83,513,570	13.27%
7850 S-SHOUK	22,362,470	13.07%
7688 MIAHELSA	89,220,030	11.80%
5284 YAMAUHD	48,150,850	10.43%
3320 CROSPLS	213,581,180	9.68%
7426 YAMADAI	12,061,900	9.03%
8918 LAND	125,089,950	8.93%
5939 OTANI K	13,196,900	8.22%
7031 INBOUND	21,840,300	8.17%
9895 CONSEC	1,426,010	7.97%
2307 CROSCAT	82,894,980	7.72%
8894 REVOLUTI	63,381,710	7.28%
7343 BROADMIN	44,942,080	6.35%

► Analysis is based on Japannext and Refinitiv data. Small & Others = First Section - TPX500. Only Night-Time market is included.

## Top 10 Stocks by Turnover

### Topix 100

Stock	Turnover(JPY)	Share	PI (bps)
9984 SOFTBNKG	321,933,574,150	10.84%	0.52
6861 KEYENCE	126,556,951,700	12.75%	1.26
8035 TKOELCN	118,984,401,350	12.93%	0.96
7974 NINTEND	116,975,420,700	12.04%	0.98
9983 FASTRET	115,938,560,300	15.21%	0.96
6758 SONY G	72,876,359,390	9.89%	1.17
7203 TOYOTA	58,089,644,230	6.44%	0.81
9022 JR CENT	55,725,292,230	17.66%	1.26
6981 MURATA	49,307,242,710	8.16%	1.31
4063 SINETUC	46,625,189,700	11.15%	0.99

### Nikkei 225

Stock	Turnover(JPY)	Share	PI (bps)
9101 NYKLINE	325,329,870,400	13.08%	3.00
9984 SOFTBNKG	321,933,574,150	10.84%	0.52
9107 K-LINE	171,046,524,000	12.81%	4.18
9104 MTI-OSK	156,315,821,600	11.64%	3.27
8035 TKOELCN	118,984,401,350	12.93%	0.96
9983 FASTRET	115,938,560,300	15.21%	0.96
6758 SONY G	72,876,359,390	9.89%	1.17
7203 TOYOTA	58,089,644,230	6.44%	0.81
9022 JR CENT	55,725,292,230	17.66%	1.26
4063 SINETUC	46,625,189,700	11.15%	0.99

### Topix Mid400

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	387,403,495,100	14.25%	0.96
9101 NYKLINE	325,329,870,400	13.08%	3.00
9104 MTI-OSK	156,315,821,600	11.64%	3.27
5411 JFE HD	36,026,745,150	7.01%	1.68
6857 ADVNTST	28,655,762,400	7.32%	2.64
9201 JAL	25,270,971,810	7.12%	1.08
6723 RENESAS	23,461,622,430	6.38%	1.96
6976 TAIYOYU	22,912,406,800	9.66%	4.04
9501 TEPCOHD	22,294,035,050	9.89%	11.06
1605 INPEX	21,554,927,320	10.82%	3.63

### Small & Others

Stock	Turnover(JPY)	Share	PI (bps)
9107 K-LINE	171,046,524,000	12.81%	4.18
6532 BAYCURNT	80,963,972,500	15.60%	6.76
9519 RENOVA	49,597,299,450	13.81%	5.19
6966 MTI-HTC	19,334,829,400	12.18%	3.87
9110 NS UNITE	16,606,793,550	15.93%	6.69
3923 RAKUS	15,447,380,200	11.89%	3.28
7816 SNOWPEAK	15,442,238,500	14.64%	5.72
6951 JEOL	14,845,952,300	7.50%	4.18
9603 H.I.S.	14,482,026,550	7.39%	1.61
8698 MONEX G	12,681,150,070	12.64%	4.95

### Mothers

Stock	Turnover(JPY)	Share	PI (bps)
4475 HENNGE	21,638,118,950	14.53%	5.36
4934 PANTI-AG	20,476,952,700	10.35%	2.53
4385 MERCARI	19,609,542,200	11.80%	4.38
3936 GLOBALWA	16,806,612,270	14.54%	6.82
7370 ENJIN	14,582,533,850	13.42%	3.90
4477 BASE	10,521,920,480	8.03%	2.55
2158 FRONTEO	9,813,645,880	8.70%	2.12
5759 NDEKAI	9,702,026,200	11.21%	4.92
6027 BENG04CM	9,562,987,700	14.93%	6.15
4169 ENCHANGE	8,436,520,790	13.42%	5.41

### JASDAQ

Stock	Turnover(JPY)	Share	PI (bps)
6890 FERROTEC	15,937,237,150	12.15%	5.92
1407 WEST HD	13,961,308,650	13.66%	7.69
2702 MCDNALD	7,790,707,200	15.40%	5.91
5381 MIPOX	5,224,811,180	9.28%	3.68
8256 MARUMIT	4,652,878,350	12.20%	9.38
4582 SYMBIO	4,448,248,160	9.06%	3.61
7564 WORKMAN	4,431,252,300	12.01%	3.91
4816 TOEIANM	3,952,715,000	7.11%	2.72
2484 DEMAECAN	3,567,969,440	6.30%	3.19
2315 CAICA	3,544,792,290	10.83%	13.42

### Second Section

Stock	Turnover(JPY)	Share	PI (bps)
9127 TAMAI	4,490,655,550	13.16%	4.28
3825 REMIX	3,263,114,050	12.11%	13.58
3377 BIKE O	2,707,094,880	7.67%	3.36
9318 ASIADAVE	2,688,344,750	65.71%	620.37
3856 ABALANCE	2,389,003,050	13.56%	8.35
6993 DAIKOKYA	1,281,797,420	19.79%	39.01
6125 OKMTO M	1,246,614,600	9.59%	7.63
4595 MIZHMEDY	1,222,602,940	9.62%	7.92
6366 CHIYODA	1,161,341,160	9.48%	7.34
7412 ATOM	1,120,493,660	11.63%	2.97

### ETFs & REITs

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	434,092,801,680	13.06%	2.38
1357 NFNKDOUB	106,880,340,807	18.80%	11.96
1458 RK 225LV	73,020,728,508	14.67%	2.38
1579 225 BULL	28,615,388,850	6.56%	2.06
1360 NKBEAR-2	27,267,404,475	7.74%	3.60
1459 RK 225DI	22,302,511,362	9.77%	2.82
1321 NFNK225	15,280,847,556	9.17%	6.20
1568 TPX BULL	5,635,964,040	3.93%	0.82
1365 DW 225LV	5,605,597,541	14.62%	2.25
1552 VIXSHORT	4,415,934,670	5.27%	1.56

## Top 10 Stocks by Market Share

### Topix 100

Stock	Share	Turnover(JPY)	PI (bps)
9022 JR CENT	17.66%	55,725,292,230	1.26
9983 FASTRET	15.21%	115,938,560,300	0.96
7832 BANNAMHD	14.88%	15,657,833,730	1.63
4661 OLC	13.00%	30,538,452,630	1.18
8035 TKOELCN	12.93%	118,984,401,350	0.96
4528 ONOPHAM	12.77%	5,432,383,710	1.50
6861 KEYENCE	12.75%	126,556,951,700	1.26
6954 FANUC	12.12%	40,027,951,590	0.98
7974 NINTEND	12.04%	116,975,420,700	0.98
6869 SYSMEX	11.95%	11,929,568,860	1.37

### Nikkei 225

Stock	Share	Turnover(JPY)	PI (bps)
9022 JR CENT	17.66%	55,725,292,230	1.26
9983 FASTRET	15.21%	115,938,560,300	0.96
7832 BANNAMHD	14.88%	15,657,833,730	1.63
1333 MARUNICI	14.82%	1,429,955,410	2.47
5101 YKHA-RB	14.18%	2,771,835,760	2.59
2282 NH FOODS	13.34%	3,685,115,950	3.69
9101 NYKLINE	13.08%	325,329,870,400	3.00
8035 TKOELCN	12.93%	118,984,401,350	0.96
9107 K-LINE	12.81%	171,046,524,000	4.18
1332 NISSUI	12.68%	2,420,359,990	5.39

### Topix Mid400

Stock	Share	Turnover(JPY)	PI (bps)
6465 HOSIZAKI	18.95%	3,782,664,600	4.51
6136 OSG	16.50%	1,072,073,380	3.62
3591 WACOALHD	15.36%	891,901,500	3.03
1333 MARUNICI	14.82%	1,429,955,410	2.47
6920 LASRTEC	14.25%	387,403,495,100	0.96
5101 YKHA-RB	14.18%	2,771,835,760	2.59
9989 SUNDRUG	13.99%	2,696,420,900	4.51
9831 YAMADAHD	13.93%	7,063,229,110	7.50
2282 NH FOODS	13.34%	3,685,115,950	3.69
9045 KEIHANHD	13.20%	2,940,923,120	4.67

### Small & Others

Stock	Share	Turnover(JPY)	PI (bps)
8918 LAND	54.30%	761,018,840	409.20
2174 GCA	45.08%	10,124,950,800	3.31
8803 HEIWARE	17.83%	1,102,368,900	5.90
2307 CROSCAT	16.43%	176,354,270	5.67
9267 GENKYDRG	16.32%	869,825,850	7.96
6740 JDI	16.13%	351,005,520	103.40
9110 NS UNITE	15.93%	16,606,793,550	6.69
6532 BAYCURNT	15.60%	80,963,972,500	6.76
7816 SNOWPEAK	14.64%	15,442,238,500	5.72
4368 FUSOCEM	14.41%	1,311,203,250	8.97

### Mothers

Stock	Share	Turnover(JPY)	PI (bps)
2370 MEDINET	19.91%	429,287,780	44.75
4564 OTS	15.41%	304,245,080	35.77
6027 BENG04CM	14.93%	9,562,987,700	6.15
6181 TAMENY	14.60%	103,628,970	24.51
3936 GLOBALWA	14.54%	16,806,612,270	6.82
4475 HENNGE	14.53%	21,638,118,950	5.36
7043 ALUE	13.97%	108,065,520	7.33
4488 AIINSIDE	13.62%	6,618,995,100	4.59
4169 ENCHANGE	13.42%	8,436,520,790	5.41
6577 BESTONE	13.42%	147,507,540	6.46

### JASDAQ

Stock	Share	Turnover(JPY)	PI (bps)
2134 SUNCAPTL	25.58%	125,317,620	113.11
9973 KOZOSUSI	23.39%	318,186,390	70.67
4334 YUKE'S	19.37%	121,861,580	7.10
3777 FHTHD	17.08%	236,532,460	130.04
2702 MCDNALD	15.40%	7,790,707,200	5.91
3390 INEST	15.13%	180,788,220	33.34
4764 NEXUSB	15.00%	939,113,610	19.16
1783 ASIAGTHD	14.44%	1,114,847,800	31.52
9436 OKINCEL	13.86%	373,301,500	7.31
1407 WEST HD	13.66%	13,961,308,650	7.69

### Second Section

Stock	Share	Turnover(JPY)	PI (bps)
9318 ASIADVEVE	65.71%	2,688,344,750	620.37
8894 REVOLUTI	32.25%	280,938,500	146.85
1491 CHUGAIM	28.11%	168,022,780	128.39
6731 PIXELA	24.91%	167,296,720	209.51
7647 ONTSU	24.14%	177,538,890	160.88
6993 DAIKOKYA	19.79%	1,281,797,420	39.01
3528 MIRAINOV	18.86%	331,106,940	131.84
3320 CROSPLS	17.29%	381,366,380	4.21
8789 FINTECH	16.55%	115,179,250	58.94
3071 STREAM	15.53%	235,722,800	18.09

### ETFs & REITs

Stock	Share	Turnover(JPY)	PI (bps)
1357 NFNKDOUB	18.80%	106,880,340,807	11.96
1699 NFOIL	18.54%	3,176,221,029	22.47
1356 TPXBEAR2	15.04%	1,944,905,914	4.12
1458 RK 225LV	14.67%	73,020,728,508	2.38
1365 DW 225LV	14.62%	5,605,597,541	2.25
3298 INVESCO	13.98%	1,515,165,310	0.92
1570 NFNKLV	13.06%	434,092,801,680	2.38
1540 JPP GLD	12.15%	1,084,744,692	5.00
8985 JHR	12.07%	2,593,732,310	4.81
1615 NFBANKS	10.55%	1,034,608,430	20.04

## Top 10 Stocks by PI

### Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
8308 RESONA	2.29	3,372,397,630	4.43%
5020 ENEOS	2.22	11,504,324,710	7.20%
7201 NISSAN	1.92	7,367,163,790	5.71%
8604 NOMRAHD	1.86	4,092,565,630	3.25%
8601 DAIWASG	1.70	2,757,984,970	3.73%
8309 SMTRUST	1.67	5,796,711,810	9.81%
4188 MTBCM HD	1.66	6,591,932,890	7.19%
8830 SMIRE&D	1.64	6,008,534,690	9.21%
7832 BANNAMHD	1.63	15,657,833,730	14.88%
1925 DAIW-HS	1.62	6,909,745,910	7.67%

### Nikkei 225

Stock	PI (bps)	Turnover(JPY)	Share
6472 NTN	14.20	3,037,965,030	10.11%
7211 MMC	12.86	8,523,877,040	10.49%
9501 TEPCOHD	11.06	22,294,035,050	9.89%
2768 SOJITZ	10.70	5,947,075,670	8.14%
7186 CONCRDIA	7.96	3,709,782,310	11.15%
3103 UNITIKA	7.74	434,052,500	8.40%
9412 SKYPER J	7.11	1,813,589,200	11.70%
7762 CITIZEN	6.45	1,772,967,430	10.56%
7003 MTI E&S	6.13	1,556,160,630	9.18%
3861 OJI HD	5.67	3,993,239,570	10.58%

### Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
8410 SEVEN BK	15.18	3,316,234,060	12.26%
7167 MEBUKIFG	15.06	3,083,791,700	9.65%
6472 NTN	14.20	3,037,965,030	10.11%
7211 MMC	12.86	8,523,877,040	10.49%
9501 TEPCOHD	11.06	22,294,035,050	9.89%
2768 SOJITZ	10.70	5,947,075,670	8.14%
8334 GUNMABK	9.05	1,160,468,810	9.46%
8359 82-BANK	8.90	789,015,780	9.18%
7180 KYUSHUFG	8.02	758,045,720	10.58%
7186 CONCRDIA	7.96	3,709,782,310	11.15%

### Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	409.20	761,018,840	54.30%
6740 JDI	103.40	351,005,520	16.13%
3315 NIP-COKE	25.78	833,374,140	11.22%
8585 OR.CORP	23.62	1,481,478,570	9.16%
8713 FIDEA HD	22.58	141,128,260	10.72%
1514 SUMISEKI	22.07	295,976,580	10.03%
8714 SENSUIK	19.99	500,797,570	9.06%
2353 NP-PARK	19.50	874,060,640	9.47%
8614 TOYOSEC	16.75	125,781,170	6.27%
6632 JVCKW	15.78	954,998,100	10.26%

### Mothers

Stock	PI (bps)	Turnover(JPY)	Share
2370 MEDINET	44.75	429,287,780	19.91%
4564 OTS	35.77	304,245,080	15.41%
4597 SOLASIA	25.45	437,708,320	12.33%
6181 TAMENY	24.51	103,628,970	14.60%
7091 LPF	18.01	150,442,990	9.83%
4594 BRITPATH	17.47	175,790,190	9.83%
2586 FRUTA	15.84	129,840,230	10.47%
7317 MATSUYAR	13.32	101,136,150	9.81%
6192 HYAS&CO.	12.67	1,306,526,910	10.49%
3628 DATA HR	12.41	208,171,370	7.17%

### JASDAQ

Stock	PI (bps)	Turnover(JPY)	Share
3777 FHTHD	130.04	236,532,460	17.08%
2134 SUNCAPTL	113.11	125,317,620	25.58%
9973 KOZOSUSI	70.67	318,186,390	23.39%
4347 BR-MEDIA	33.62	114,937,200	9.18%
3390 INEST	33.34	180,788,220	15.13%
1783 ASIAGTHD	31.52	1,114,847,800	14.44%
8946 ASIANSTR	21.94	187,998,460	8.44%
3323 RECOMM	20.58	332,332,690	8.46%
4764 NEXUSB	19.16	939,113,610	15.00%
6634 NCXX G	18.16	155,943,030	5.04%

### Second Section

Stock	PI (bps)	Turnover(JPY)	Share
9318 ASIADVEVE	620.37	2,688,344,750	65.71%
6731 PIXELA	209.51	167,296,720	24.91%
7647 ONTSU	160.88	177,538,890	24.14%
8894 REVOLUTI	146.85	280,938,500	32.25%
3528 MIRAINOV	131.84	331,106,940	18.86%
1491 CHUGAIM	128.39	168,022,780	28.11%
8789 FINTECH	58.94	115,179,250	16.55%
8925 ARDEPRO	55.90	575,326,110	14.26%
1757 SMALMEDI	50.18	279,887,340	12.00%
6993 DAIKOKYA	39.01	1,281,797,420	19.79%

### ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
1699 NFOIL	22.47	3,176,221,029	18.54%
1615 NFBANKS	20.04	1,034,608,430	10.55%
1357 NFNKDOUB	11.96	106,880,340,807	18.80%
1678 NFINDIA	7.84	169,670,580	4.59%
1321 NFNK225	6.20	15,280,847,556	9.17%
1320 ETF225	5.85	2,271,621,594	3.43%
3481 MTB LOGI	5.38	442,960,150	5.40%
1547 IDXF US	5.14	233,022,210	2.88%
1358 IDXFNKLK	5.14	208,205,440	1.42%
1540 JPP GLD	5.00	1,084,744,692	12.15%