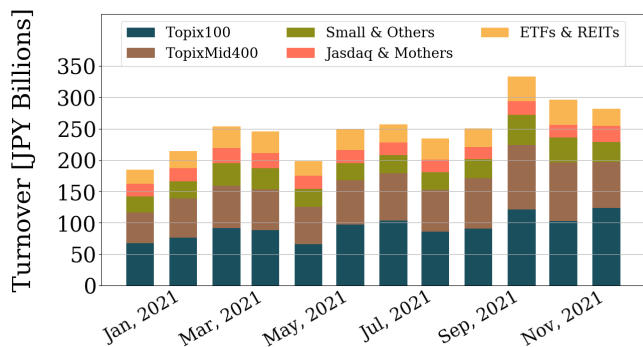


Market Report for November, 2021

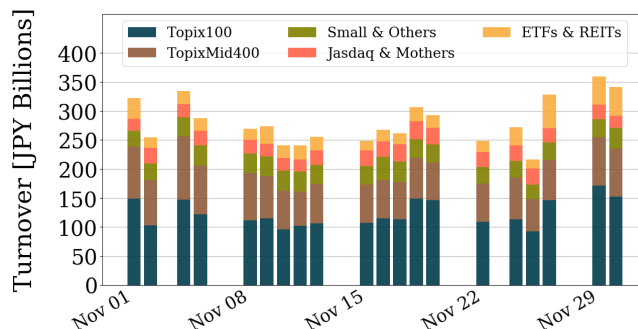
Trading Summary

Total Monthly Turnover(JPY)	5,668,852,761,202	Total Monthly Volume	2,948,222,528
Average Daily Turnover(JPY)	283,442,638,060	Average Daily Volume	147,411,126
Average PI (bps)	3.0	Average Traded Symbols	3430

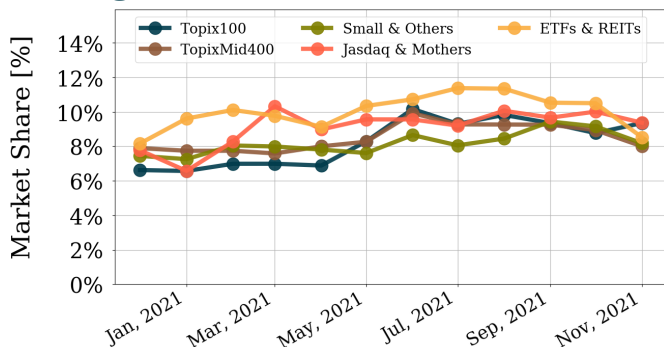
Average Daily Turnover



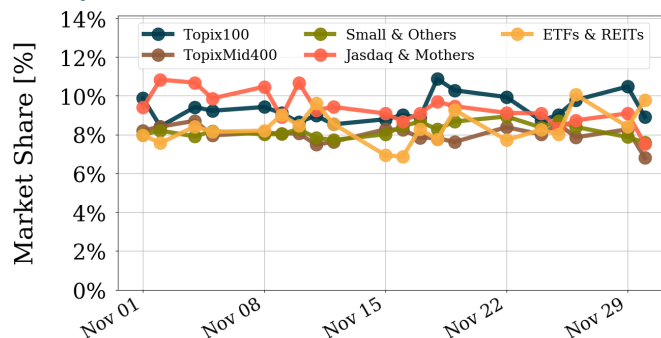
Daily Turnover



Average Market Share



Daily Market Share



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	531,355,318,320	16.28%	0.39
1570 NFNKLV	287,621,474,712	10.39%	2.35
8035 TKOELCN	173,733,118,700	14.92%	0.75
9984 SOFTBNKG	160,094,415,390	6.60%	0.34
9101 NYKLINE	139,829,560,600	11.77%	3.77

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	3,749,088,080	86.82%	398.72
9318 ASIADVEVE	1,358,060,780	81.28%	711.19
7647 ONTSU	355,945,980	45.64%	148.44
7862 TOPPANF	12,326,110,570	44.09%	2.29
3841 JEDAT	166,125,630	32.85%	4.39

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
9318 ASIADVEVE	1,358,060,780	81.28%	711.19
8918 LAND	3,749,088,080	86.82%	398.72
6731 PIXELA	115,954,770	22.82%	240.08
8894 REVOLUTI	122,679,230	29.21%	171.99
7647 ONTSU	355,945,980	45.64%	148.44

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
1357 NFNKDOUB	69,172,124,476	15.11%	62,781,143
1570 NFNKLV	287,621,474,712	10.39%	53,565,892
9318 ASIADVEVE	1,358,060,780	81.28%	51,216,360
9101 NYKLINE	139,829,560,600	11.77%	47,129,500
8918 LAND	3,749,088,080	86.82%	32,191,330

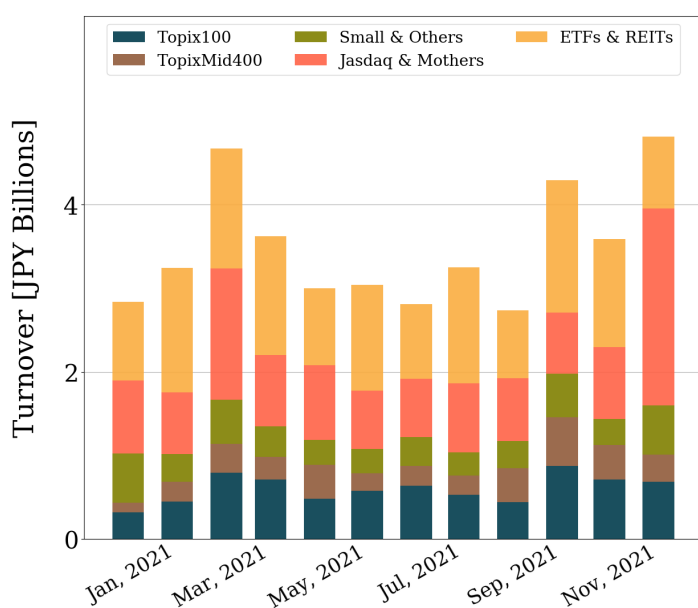
- ▶ Analysis is based on Japannext and Refinitiv data. Small & Others = First Section - TPX500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + Chi-X (Chi-Alpha + Chi-Select excl. Chi-Match). Market Share = Japannext turnover / All Japan Turnover.
- ▶ Opening and Closing auction 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 November, 2021

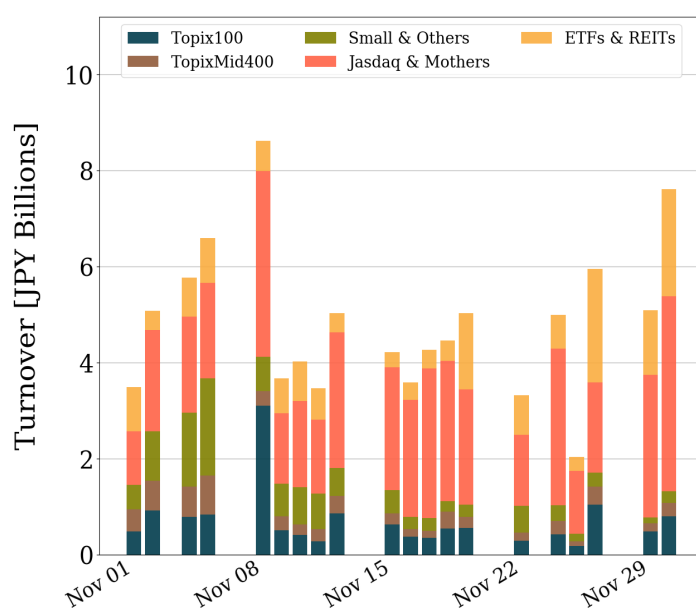
Trading Summary

Total Monthly Turnover(JPY)	99,832,624,142	Total Monthly Volume	400,200,925
Average Daily Turnover(JPY)	4,991,631,207	Average Daily Volume	20,010,046
Average Quoted Symbols	3275	Average Traded Symbols	670

Average Nightly Turnover



Nightly Turnover



Top Stocks by Turnover

Stock	Turnover(JPY)	Share
3936 GLOBALWA	11,597,104,600	3.74%
1570 NFNKLV	6,976,117,893	0.25%
2158 FRONTEO	4,510,672,470	1.94%
1357 NFNKDOUB	4,067,273,531	0.89%
9984 SOFTBNKG	4,032,281,300	0.17%
7078 INC	3,284,970,390	4.17%
8918 LAND	2,835,706,290	65.67%
6522 ASTERISK	2,606,947,900	0.88%
3083 C'SMEN	2,105,326,870	4.99%
4582 SYMBIO	2,099,813,380	1.43%
4565 SOSEI	1,627,921,420	1.50%
1552 VIXSHORT	1,379,047,381	3.25%
1458 RK 225LV	1,274,437,509	0.32%
8698 MONEX G	1,064,058,040	0.25%
6166 NAKMRCHO	938,538,830	5.37%

Top Stocks by Market Share

Stock	Turnover(JPY)	Share
8918 LAND	2,835,706,290	65.67%
7444 HARIKYO	31,865,380	40.51%
9318 ASIADVE	519,361,560	31.08%
3841 JEDAT	127,518,120	25.22%
2195 AMITA HD	11,455,500	22.39%
8903 SUNWOOD	29,219,730	17.26%
6195 HOPE	899,353,330	16.65%
3634 SOCKETS	38,053,360	13.27%
7827 ORVIS	30,735,740	11.93%
5945 TENRYU	15,887,400	10.66%
4576 DWTI	303,628,160	10.44%
2164 CHIIKISI	21,124,000	9.46%
6190 PXB	14,872,120	8.00%
7758 SEKONIC	110,947,000	7.57%
3997 TRADEWKS	229,066,330	7.48%

► 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)
6920 LASRTEC	531,355,318,320	16.28%	0.39
8035 TKOELCN	173,733,118,700	14.92%	0.75
9984 SOFTBNKG	160,094,415,390	6.60%	0.34
9983 FASTRET	114,896,442,600	15.42%	0.77
7974 NINTEND	76,721,482,940	10.57%	0.82
6861 KEYENCE	73,871,511,900	12.31%	0.80
6758 SONY G	73,279,273,760	9.45%	0.89
7203 TOYOTA	56,642,114,050	7.66%	0.89
6098 RECRUIT	47,684,716,990	8.45%	0.80
6981 MURATA	32,488,113,720	7.55%	0.76

Nikkei 225

Stock	Turnover(JPY)	Share	PI (bps)
8035 TKOELCN	173,733,118,700	14.92%	0.75
9984 SOFTBNKG	160,094,415,390	6.60%	0.34
9101 NYKLINE	139,829,560,600	11.77%	3.77
9983 FASTRET	114,896,442,600	15.42%	0.77
7974 NINTEND	76,721,482,940	10.57%	0.82
6861 KEYENCE	73,871,511,900	12.31%	0.80
6758 SONY G	73,279,273,760	9.45%	0.89
9104 MTI-OSK	65,683,103,200	11.24%	4.44
9107 K-LINE	59,449,967,550	10.95%	4.57
7203 TOYOTA	56,642,114,050	7.66%	0.89

Topix Mid400

Stock	Turnover(JPY)	Share	PI (bps)
9101 NYKLINE	139,829,560,600	11.77%	3.77
9104 MTI-OSK	65,683,103,200	11.24%	4.44
9107 K-LINE	59,449,967,550	10.95%	4.57
6532 BAYCURNT	44,179,814,000	12.88%	6.21
6976 TAIYOYU	28,267,144,400	9.63%	4.67
6857 ADVNTST	25,689,902,100	7.75%	2.81
9201 JAL	24,459,196,070	7.43%	1.07
1605 INPEX	21,317,967,220	8.36%	2.75
7211 MMC	19,157,438,840	12.57%	8.85
5411 JFE HD	17,501,771,640	6.55%	1.74

Small & Others

Stock	Turnover(JPY)	Share	PI (bps)
8698 MONEX G	40,255,185,760	9.43%	3.01
9519 RENOVA	30,806,324,450	14.52%	5.77
7816 SNOWPEAK	29,851,561,450	11.11%	3.88
6966 MTI-HTC	14,684,945,800	10.91%	3.36
7862 TOPPANF	12,326,110,570	44.09%	2.29
9603 H.I.S.	10,967,924,330	6.97%	1.45
6315 TOWA	10,323,850,540	10.45%	4.45
9424 JPN-COMM	9,975,065,210	9.14%	12.43
3465 KI-STAR	7,535,553,500	10.17%	4.61
3962 CHANGE	7,052,022,060	9.18%	1.99

Mothers

Stock	Turnover(JPY)	Share	PI (bps)
3936 GLOBALWA	36,490,021,690	11.77%	3.24
6522 ASTERISK	27,100,821,300	9.19%	3.11
2158 FRONTEO	24,973,629,390	10.76%	3.61
4385 MERCARI	21,216,968,100	12.02%	3.89
4485 JTOWER	17,628,260,900	11.63%	2.91
5759 NDENKAI	17,044,297,200	11.62%	3.79
4169 ENCHANGE	13,897,584,500	13.10%	5.32
9250 GRCS	10,920,461,300	5.50%	3.85
7078 INC	10,132,130,970	12.85%	3.37
4565 SOSEI	8,558,519,390	7.91%	1.65

JASDAQ

Stock	Turnover(JPY)	Share	PI (bps)
6890 FERROTEC	19,793,840,900	10.75%	4.48
4582 SYMBIO	11,725,047,440	7.97%	2.36
1407 WEST HD	6,416,983,400	10.05%	5.12
2702 MCDNALD	5,840,992,300	14.08%	6.00
3083 C'SMEN	5,381,991,790	12.77%	3.26
6324 HARMONC	4,805,328,300	9.04%	3.81
4080 TANAKAC	3,916,114,040	7.43%	2.25
7564 WORKMAN	3,611,488,900	11.37%	3.92
5381 MIPOX	3,205,774,060	9.92%	2.82
7826 FURUYAMT	2,574,693,300	8.92%	3.38

Second Section

Stock	Turnover(JPY)	Share	PI (bps)
8226 RIKEI	4,540,248,710	8.07%	7.01
3121 MBK	4,295,391,330	7.78%	4.07
3825 REMIX	1,926,360,810	14.74%	14.78
6993 DAIKOKYA	1,438,290,050	24.94%	45.10
6366 CHIYODA	1,408,019,230	9.93%	7.20
9318 ASIADAVE	1,358,060,780	81.28%	711.19
3663 ARTSPARK	1,136,523,340	8.04%	3.38
4595 MIZHMEDY	967,391,190	8.43%	2.41
6668 PLASMA	765,711,810	6.47%	2.02
3856 ABALANCE	728,990,000	8.64%	4.66

ETFs & REITs

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	287,621,474,712	10.39%	2.35
1357 NFNKDOUB	69,172,124,476	15.11%	11.67
1458 RK 225LV	34,132,186,734	8.70%	2.34
1360 NKBEAR-2	29,127,000,310	10.15%	4.02
1579 225 BULL	24,599,810,600	5.86%	1.96
1459 RK 225DI	22,544,850,782	6.83%	2.94
1321 NFNK225	11,037,804,574	9.92%	5.47
1671 WTI ETF	4,883,068,462	8.95%	2.17
1365 DW 225LV	4,400,347,478	13.61%	2.64
1699 NFOIL	3,680,641,879	17.89%	20.64

Top 10 Stocks by Market Share

Topix 100

Stock	Share	Turnover(JPY)	PI (bps)
6920 LASRTEC	16.28%	531,355,318,320	0.39
9983 FASTRET	15.42%	114,896,442,600	0.77
8035 TKOELCN	14.92%	173,733,118,700	0.75
7832 BANNAMHD	14.40%	15,079,335,460	1.68
9022 JR CENT	14.26%	30,786,966,440	0.89
7309 SHIMANO	12.97%	10,285,663,300	1.74
6861 KEYENCE	12.31%	73,871,511,900	0.80
6954 FANUC	11.22%	31,989,580,700	0.72
6367 DAIKINI	11.12%	29,853,380,690	0.62
2413 M3	10.76%	30,380,497,630	0.79

Nikkei 225

Stock	Share	Turnover(JPY)	PI (bps)
9983 FASTRET	15.42%	114,896,442,600	0.77
8035 TKOELCN	14.92%	173,733,118,700	0.75
7832 BANNAMHD	14.40%	15,079,335,460	1.68
9022 JR CENT	14.26%	30,786,966,440	0.89
1333 MARUNICI	12.71%	760,756,580	2.56
7186 CONCRDIA	12.66%	2,838,398,790	7.81
7211 MMC	12.57%	19,157,438,840	8.85
9501 TEPCOHD	12.52%	9,385,018,380	11.32
6861 KEYENCE	12.31%	73,871,511,900	0.80
4902 KONICAM	11.97%	9,031,956,450	6.36

Topix Mid400

Stock	Share	Turnover(JPY)	PI (bps)
9831 YAMADAHD	15.78%	13,022,356,380	8.78
9989 SUNDRUG	14.00%	2,515,920,760	5.25
8593 MTBHCCAP	13.57%	4,338,100,200	5.85
6136 OSG	13.20%	682,493,280	2.97
8572 ACOM	13.14%	3,551,010,360	8.90
6532 BAYCURNT	12.88%	44,179,814,000	6.21
1333 MARUNICI	12.71%	760,756,580	2.56
7186 CONCRDIA	12.66%	2,838,398,790	7.81
7211 MMC	12.57%	19,157,438,840	8.85
9501 TEPCOHD	12.52%	9,385,018,380	11.32

Small & Others

Stock	Share	Turnover(JPY)	PI (bps)
8918 LAND	86.82%	3,749,088,080	398.72
7862 TOPPANF	44.09%	12,326,110,570	2.29
8739 SPARX G	20.14%	586,013,140	15.26
6740 JDI	18.75%	460,763,460	113.75
9267 GENKYDRG	16.17%	615,509,000	9.11
3658 EBOOK	15.34%	2,101,705,950	3.21
9519 RENOVA	14.52%	30,806,324,450	5.77
1448 SPACEVHD	14.34%	1,033,817,400	3.22
2729 JALUX	13.98%	799,145,340	0.72
8897 TAKARAL	13.93%	488,024,990	12.23

Mothers

Stock	Share	Turnover(JPY)	PI (bps)
6195 HOPE	24.68%	1,333,332,660	10.42
2370 MEDINET	24.40%	424,821,340	53.25
4597 SOLASIA	16.38%	436,123,210	28.18
4490 VISASQ	14.65%	2,980,469,600	7.04
4564 OTS	14.46%	193,967,150	38.43
4583 CHIOME	14.08%	182,625,110	13.03
4169 ENCHANGE	13.10%	13,897,584,500	5.32
7078 INC	12.85%	10,132,130,970	3.37
4170 KAIZENPF	12.75%	511,305,670	4.85
6166 NAKMRCHO	12.64%	2,210,746,410	3.79

JASDAQ

Stock	Share	Turnover(JPY)	PI (bps)
3841 JEDAT	32.85%	166,125,630	4.39
9973 KOZOSUSI	25.54%	241,269,200	80.49
2743 PIXEL	23.03%	703,290,680	35.50
1783 ASIAGTHD	22.00%	1,924,875,820	30.42
2694 YAKSAKAI	19.75%	124,136,680	52.71
2134 SUNCAPTL	19.12%	922,871,770	96.68
4764 NEXUSB	16.70%	755,346,100	20.94
9327 E-LOGIT	16.50%	100,512,780	5.38
2315 CAICA D	16.35%	1,487,247,430	14.79
7777 3DMATRIX	14.77%	2,028,413,750	8.80

Second Section

Stock	Share	Turnover(JPY)	PI (bps)
9318 ASIADAVE	81.28%	1,358,060,780	711.19
7647 ONTSU	45.64%	355,945,980	148.44
8894 REVOLUTI	29.21%	122,679,230	171.99
1491 CHUGAIM	25.29%	311,857,900	120.93
6993 DAIKOKYA	24.94%	1,438,290,050	45.10
6731 PIXELA	22.82%	115,954,770	240.08
8789 FINTECH	22.32%	127,671,980	70.24
7758 SEKONIC	16.52%	242,349,450	5.12
1757 SMALMEDI	14.75%	262,242,790	61.94
3825 REMIX	14.74%	1,926,360,810	14.78

ETFs & REITs

Stock	Share	Turnover(JPY)	PI (bps)
1699 NFOIL	17.89%	3,680,641,879	20.64
1357 NFNKDOUB	15.11%	69,172,124,476	11.67
1365 DW 225LV	13.61%	4,400,347,478	2.64
1356 TPXBEAR2	13.10%	895,272,570	3.60
1366 DW 225DI	12.66%	1,821,208,312	4.02
1580 225 BEAR	11.29%	407,046,857	1.60
1540 JPP GLD	11.12%	1,860,976,686	4.66
1570 NFNKLV	10.39%	287,621,474,712	2.35
1360 NKBEAR-2	10.15%	29,127,000,310	4.02
1321 NFNK225	9.92%	11,037,804,574	5.47

Top 10 Stocks by PI

Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
5020 ENEOS	2.44	7,412,332,960	5.60%
8308 RESONA	2.38	2,992,454,900	3.54%
8604 NOMRAHD	2.12	2,248,407,430	1.61%
7309 SHIMANO	1.74	10,285,663,300	12.97%
8002 MARBENI	1.72	10,737,329,840	9.16%
7201 NISSAN	1.71	11,588,859,780	5.26%
7832 BANNAMHD	1.68	15,079,335,460	14.40%
9735 SECOM	1.66	6,618,314,310	8.88%
6586 MAKITA	1.66	1,577,175,960	2.75%
8830 SMIRE&D	1.65	4,872,535,440	9.16%

Nikkei 225

Stock	PI (bps)	Turnover(JPY)	Share
6472 NTN	13.63	2,703,453,890	10.74%
9501 TEPCOHD	11.32	9,385,018,380	12.52%
3103 UNITIKA	10.07	346,862,490	8.01%
7211 MMC	8.85	19,157,438,840	12.57%
7186 CONCRDIA	7.81	2,838,398,790	12.66%
7003 MTI E&S	6.99	1,776,084,540	8.51%
4902 KONICAM	6.36	9,031,956,450	11.97%
7762 CITIZEN	6.22	2,283,880,750	10.45%
6361 EBARA	6.04	5,441,498,100	10.80%
4005 SMICHEM	5.97	8,618,189,490	11.17%

Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
8410 SEVEN BK	17.23	2,009,157,950	10.15%
7167 MEBUKIFG	16.76	2,626,469,700	10.95%
6472 NTN	13.63	2,703,453,890	10.74%
9501 TEPCOHD	11.32	9,385,018,380	12.52%
8334 GUNMABK	9.45	945,205,090	10.46%
8572 ACOM	8.90	3,551,010,360	13.14%
7211 MMC	8.85	19,157,438,840	12.57%
9831 YAMADAHD	8.78	13,022,356,380	15.78%
7180 KYUSHUFG	8.69	422,612,390	10.05%
8359 82-BANK	8.17	528,974,630	7.40%

Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	398.72	3,749,088,080	86.82%
6740 JDI	113.75	460,763,460	18.75%
8585 OR.CORP	28.30	1,674,333,800	13.19%
2353 NP-PARK	24.37	433,277,140	11.47%
3315 NIP-COKE	23.77	1,135,582,170	12.59%
8714 SENSUIK	23.02	808,843,870	13.66%
1514 SUMISEKI	22.47	368,318,700	11.11%
7527 SYSSOFT	20.30	593,358,400	12.42%
6632 JVCKW	19.97	1,106,042,490	12.77%
6803 TEAC	19.08	171,115,400	7.39%

Mothers

Stock	PI (bps)	Turnover(JPY)	Share
2370 MEDINET	53.25	424,821,340	24.40%
4564 OTS	38.43	193,967,150	14.46%
4597 SOLASIA	28.18	436,123,210	16.38%
4412 SCIENCEA	25.58	1,963,383,200	6.61%
4445 LIVING T	16.31	395,549,600	8.06%
6192 HYAS&CO.	14.27	107,721,020	6.78%
7829 SAMANTHA	14.24	207,979,860	7.18%
2586 FRUTA	13.57	290,646,900	8.95%
4583 CHIOME	13.03	182,625,110	14.08%
4413 BAUDROIE	11.97	246,606,830	2.40%

JASDAQ

Stock	PI (bps)	Turnover(JPY)	Share
2134 SUNCAPTL	96.68	922,871,770	19.12%
9973 KOZOSUSI	80.49	241,269,200	25.54%
2694 YAKSAKAI	52.71	124,136,680	19.75%
7610 TAY TWO	35.80	152,265,960	12.87%
2743 PIXEL	35.50	703,290,680	23.03%
1783 ASIAGTHD	30.42	1,924,875,820	22.00%
4764 NEXUSB	20.94	755,346,100	16.70%
2991 LANDNET	20.68	212,491,500	7.19%
2191 TELLA	19.24	276,623,720	10.93%
7809 KOTBKIYA	18.23	469,327,900	7.17%

Second Section

Stock	PI (bps)	Turnover(JPY)	Share
9318 ASIADVEVE	711.19	1,358,060,780	81.28%
6731 PIXELA	240.08	115,954,770	22.82%
8894 REVOLUTI	171.99	122,679,230	29.21%
7647 ONTSU	148.44	355,945,980	45.64%
1491 CHUGAIM	120.93	311,857,900	25.29%
8789 FINTECH	70.24	127,671,980	22.32%
8925 ARDEPRO	65.42	137,128,860	14.61%
1757 SMALMEDI	61.94	262,242,790	14.75%
6993 DAIKOKYA	45.10	1,438,290,050	24.94%
6835 ALLIEDHD	31.90	188,211,460	10.82%

ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
1615 NFBANKS	22.82	337,602,730	6.99%
1699 NFOIL	20.64	3,680,641,879	17.89%
1357 NFNKDOUB	11.67	69,172,124,476	15.11%
1678 NFINDIA	9.56	498,913,530	9.86%
1546 NFDJIA	5.63	136,114,005	1.61%
1321 NFNK225	5.47	11,037,804,574	9.92%
8985 JHR	5.45	1,936,995,860	9.65%
1320 ETF225	5.13	1,628,501,164	5.54%
1329 IS225	4.79	113,578,346	1.30%
8964 FRONRE	4.73	845,520,400	7.94%