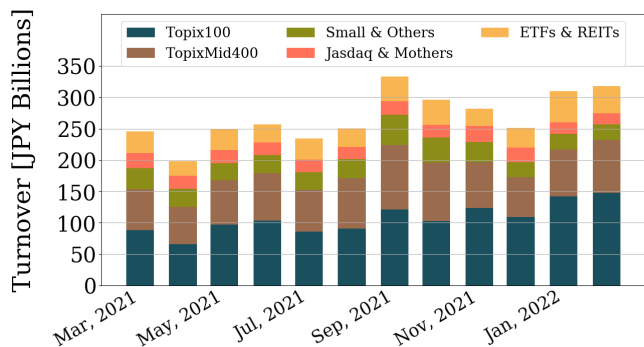


## Market Report for February, 2022

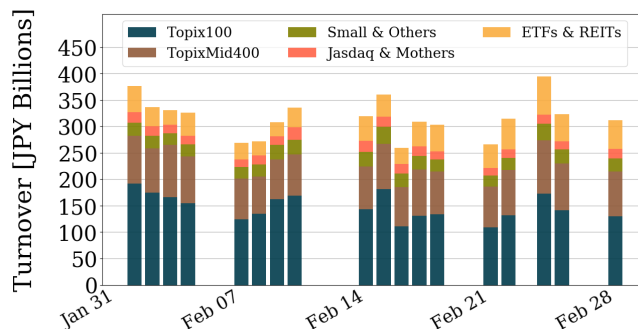
### Trading Summary

Total Monthly Turnover(JPY)	5,750,021,703,553	Total Monthly Volume	2,562,871,678
Average Daily Turnover(JPY)	319,445,650,197	Average Daily Volume	142,381,760
Average PI (bps)	2.61	Average Traded Symbols	3401

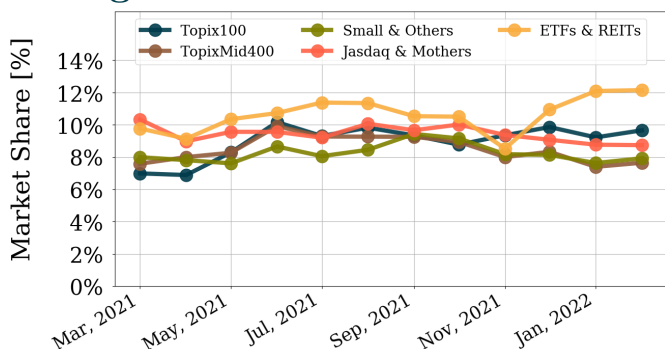
### Average Daily Turnover



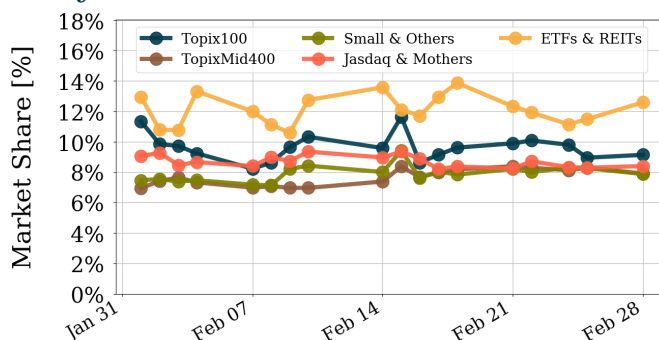
### Daily Turnover



### Average Market Share



### Daily Market Share



### Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	689,121,424,060	17.49%	0.55
1570 NFNKLV	352,476,375,422	13.34%	1.55
9101 NYKLINE	220,379,033,900	9.51%	2.79
8035 TKOELCN	182,129,305,300	13.75%	0.93
9984 SOFTBNKG	156,028,923,350	8.89%	0.59

### Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
9318 ASIADVEVE	749,309,460	60.05%	850.88
2406 ARTE HD	312,515,780	39.67%	4.29
5358 ISOLITE	1,284,360,310	36.97%	2.96
8918 LAND	304,718,470	36.91%	478.23
8922 JAM	342,471,890	32.77%	28.07

### Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
9318 ASIADVEVE	749,309,460	60.05%	850.88
8918 LAND	304,718,470	36.91%	478.23
6731 PIXELA	100,323,550	26.06%	225.20
8894 REVOLUTI	142,868,490	25.10%	205.43
7647 ONTSU	239,587,680	19.99%	138.34

### Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
1357 NFNKDOUB	122,584,205,351	19.23%	102,818,240
9101 NYKLINE	220,379,033,900	9.51%	52,434,600
9107 K-LINE	112,956,576,400	9.69%	39,978,700
1570 NFNKLV	352,476,375,422	13.34%	39,506,854
6920 LASRTEC	689,121,424,060	17.49%	32,218,760

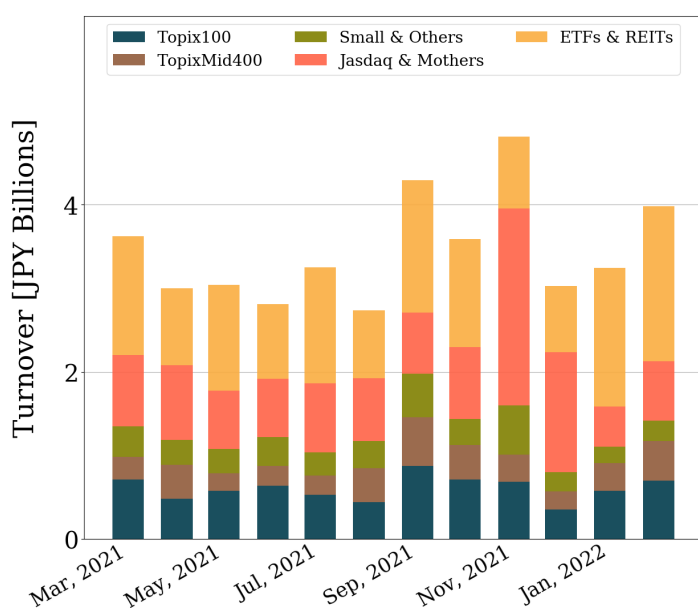
- ▶ Analysis is based on Japannext and Refinitiv data. Small & Others = First Section - TPX500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + CBOE (CBOE-Alpha + CBOE-Select excl. CBOE-Match).  
Market Share = Japannext turnover / All Japan Turnover.
- ▶ Opening and Closing auction 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 February, 2022

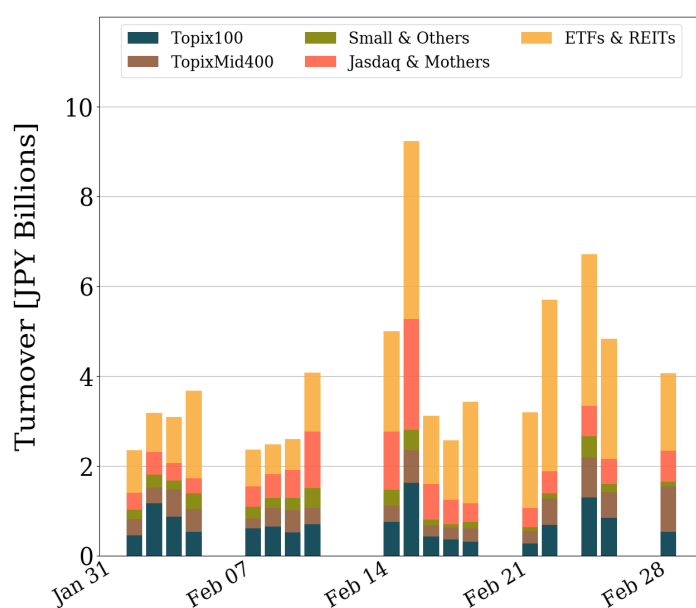
### Trading Summary

Total Monthly Turnover(JPY)	73,678,974,966	Total Monthly Volume	117,599,821
Average Daily Turnover(JPY)	4,093,276,387	Average Daily Volume	6,533,323
Average Quoted Symbols	3292	Average Traded Symbols	628

### Average Nightly Turnover



### Nightly Turnover



### Top Stocks by Turnover

Stock	Turnover(JPY)	Share
1570 NFNKLV	11,383,715,934	0.43%
1357 NFNKDOUB	8,943,359,266	1.40%
1552 VIXSHORT	4,108,854,806	5.15%
2158 FRONTEO	2,339,393,270	0.81%
9101 NYKLINE	2,225,241,800	0.10%
1458 RK 225LV	2,183,749,928	0.66%
1459 RK 225DI	1,990,508,325	0.54%
1360 NKBEAR-2	1,947,412,016	0.74%
9104 MTI-OSK	1,594,885,300	0.15%
6758 SONY G	1,418,808,400	0.15%
7203 TOYOTA	1,331,182,950	0.15%
4582 SYMBIO	1,184,134,390	2.16%
4507 SIONOGI	980,016,200	0.20%
1579 225 BULL	854,748,090	0.32%
8306 MUFG	844,490,690	0.11%

### Top Stocks by Market Share

Stock	Turnover(JPY)	Share
9318 ASIADVEVE	211,507,650	16.95%
2406 ARTE HD	100,823,210	12.80%
5697 SANYU	35,892,970	8.46%
1491 CHUGAIM	89,122,140	8.32%
2425 CARESERV	3,890,290	6.67%
9973 KOZOSUSI	38,631,620	5.91%
4264 SECURE	82,141,530	5.91%
8918 LAND	46,015,300	5.57%
3181 KAIOKOKU	1,549,300	5.56%
9776 S-CLINC	375,700	5.36%
2830 AOHATA	2,300,000	5.18%
1552 VIXSHORT	4,108,854,806	5.15%
6835 ALLIEDHD	228,524,100	5.14%
9696 WITHUS	12,486,700	4.44%
6870 FENWAL	1,825,820	4.32%

► 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	689,121,424,060	17.49%	0.55
8035 TKOELCN	182,129,305,300	13.75%	0.93
9984 SOFTBNKG	156,028,923,350	8.89%	0.59
6758 SONY G	93,230,904,160	9.76%	0.90
6861 KEYENCE	77,422,153,300	10.58%	1.04
7974 NINTEND	72,366,105,400	9.56%	0.75
4507 SIONOGI	63,449,645,730	12.71%	0.67
7203 TOYOTA	55,568,322,310	6.12%	0.70
9983 FASTRET	52,659,946,400	10.88%	0.89
4661 OLC	52,202,418,750	13.29%	0.67

### Nikkei 225

Stock	Turnover(JPY)	Share	PI (bps)
9101 NYKLINE	220,379,033,900	9.51%	2.79
8035 TKOELCN	182,129,305,300	13.75%	0.93
9984 SOFTBNKG	156,028,923,350	8.89%	0.59
9107 K-LINE	112,956,576,400	9.69%	4.15
9104 MTI-OSK	101,800,980,200	9.77%	3.23
6758 SONY G	93,230,904,160	9.76%	0.90
6861 KEYENCE	77,422,153,300	10.58%	1.04
7974 NINTEND	72,366,105,400	9.56%	0.75
4507 SIONOGI	63,449,645,730	12.71%	0.67
7203 TOYOTA	55,568,322,310	6.12%	0.70

### Topix Mid400

Stock	Turnover(JPY)	Share	PI (bps)
9101 NYKLINE	220,379,033,900	9.51%	2.79
9107 K-LINE	112,956,576,400	9.69%	4.15
9104 MTI-OSK	101,800,980,200	9.77%	3.23
6532 BAYCURNT	34,551,789,500	9.49%	4.06
1605 INPEX	29,593,105,150	8.92%	2.34
6857 ADVNTST	25,693,418,300	8.30%	3.06
9201 JAL	18,671,441,450	8.76%	1.23
5411 JFE HD	18,286,521,450	5.99%	1.60
6723 RENESAS	17,747,194,680	5.64%	1.83
3436 SUMCO	16,570,533,880	4.99%	1.35

### Small & Others

Stock	Turnover(JPY)	Share	PI (bps)
6966 MTI-HTC	18,467,462,700	12.32%	3.02
7816 SNOWPEAK	10,516,578,500	6.87%	1.67
4483 JMDC	10,127,874,950	14.57%	7.04
8698 MONEX G	9,647,540,880	9.92%	5.59
4980 DEXERIAL	6,963,126,370	10.63%	4.65
6191 AIRTRIP	6,234,008,380	9.93%	4.63
6619 W-SCOPE	4,639,498,900	6.06%	3.38
3632 GREE	4,334,869,810	8.00%	3.86
9110 NS UNITE	4,197,978,950	11.63%	5.73
1518 MIT-MAT	4,093,882,750	6.27%	2.47

### Mothers

Stock	Turnover(JPY)	Share	PI (bps)
4385 MERCARI	30,263,822,400	10.74%	3.91
2158 FRONTEO	26,152,116,520	9.08%	1.95
2438 ASUKANET	14,854,370,740	8.09%	3.07
4485 JTOWER	12,605,213,000	11.65%	4.57
4412 SCIENCEA	11,599,275,900	12.04%	4.80
7370 ENJIN	9,794,737,460	9.05%	2.62
4267 LIGHTWKS	6,712,275,500	7.21%	4.30
7133 HYUGAPRI	6,452,846,800	12.71%	6.63
4477 BASE	4,835,813,320	8.52%	6.25
3936 GLOBALWA	3,838,407,550	11.73%	10.71

### JASDAQ

Stock	Turnover(JPY)	Share	PI (bps)
2702 MCDNALD	5,728,296,050	9.36%	3.75
4582 SYMBIO	5,423,872,170	9.91%	3.32
6890 FERROTEC	5,164,826,550	5.29%	1.54
2195 AMITA HD	4,941,483,620	10.53%	5.13
1407 WEST HD	4,850,230,650	9.63%	3.79
7826 FURUYAMT	3,746,220,400	12.30%	4.05
4932 ALMADO	3,333,027,230	10.39%	4.01
9213 SEYFERT	3,215,444,190	6.41%	3.39
4816 TOEIANM	2,619,263,700	10.36%	4.29
7564 WORKMAN	2,513,599,700	11.77%	4.43

### Second Section

Stock	Turnover(JPY)	Share	PI (bps)
6524 KOHOKUKO	8,959,713,050	13.17%	5.78
3825 REMIX	3,950,606,230	9.48%	8.05
6366 CHIYODA	938,725,780	8.60%	8.13
7254 UNIVANCE	853,222,460	8.83%	4.96
9318 ASIADAVE	749,309,460	60.05%	850.88
6835 ALLIEDHD	622,114,330	13.99%	24.43
3663 ARTSPARK	592,338,790	8.04%	5.00
3747 INTERTRD	591,942,390	7.74%	5.02
6338 TAKATOR	524,162,650	7.92%	2.22
7906 YONEX	519,979,410	8.89%	4.04

### ETFs & REITs

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	352,476,375,422	13.34%	1.55
1357 NFNKDOUB	122,584,205,351	19.23%	10.60
1459 RK 225DI	88,793,604,689	24.25%	2.82
1458 RK 225LV	58,613,496,852	17.79%	1.76
1360 NKBEAR-2	42,770,989,884	16.22%	2.47
1579 225 BULL	35,722,400,190	13.37%	1.75
1321 NFNK225	9,075,024,462	7.34%	1.00
1552 VIXSHORT	6,562,811,882	8.23%	1.42
1366 DW 225DI	4,244,090,678	12.82%	4.00
1365 DW 225LV	3,375,179,010	12.09%	1.76

## Top 10 Stocks by Market Share

### Topix 100

Stock	Share	Turnover(JPY)	PI (bps)
6920 LASRTEC	17.49%	689,121,424,060	0.55
8035 TKOELCN	13.75%	182,129,305,300	0.93
6367 DAIKINI	13.58%	31,816,382,040	0.83
4661 OLC	13.29%	52,202,418,750	0.67
4507 SIONOGI	12.71%	63,449,645,730	0.67
9022 JR CENT	12.54%	31,616,366,800	0.85
7309 SHIMANO	12.02%	19,630,772,990	0.92
7832 BANNAMHD	11.85%	13,370,706,640	1.39
6954 FANUC	11.71%	29,986,633,070	0.78
9843 NITORIHD	11.69%	8,239,176,030	1.03

### Nikkei 225

Stock	Share	Turnover(JPY)	PI (bps)
8035 TKOELCN	13.75%	182,129,305,300	0.93
6367 DAIKINI	13.58%	31,816,382,040	0.83
5101 YKHA-RB	12.74%	2,733,733,120	2.43
4507 SIONOGI	12.71%	63,449,645,730	0.67
9022 JR CENT	12.54%	31,616,366,800	0.85
4902 KONICAM	12.11%	7,158,945,570	6.64
7211 MMC	11.97%	11,488,236,450	10.41
7832 BANNAMHD	11.85%	13,370,706,640	1.39
6954 FANUC	11.71%	29,986,633,070	0.78
3289 TOKYUFHD	11.42%	2,826,911,330	5.25

### Topix Mid400

Stock	Share	Turnover(JPY)	PI (bps)
6417 SANKYOP	13.34%	2,588,039,160	5.73
9831 YAMADAHD	13.17%	7,600,680,010	8.79
2593 ITO EN	12.77%	1,672,188,100	4.62
5101 YKHA-RB	12.74%	2,733,733,120	2.43
6465 HOSIZAKI	12.60%	2,638,637,900	5.20
4902 KONICAM	12.11%	7,158,945,570	6.64
7211 MMC	11.97%	11,488,236,450	10.41
3289 TOKYUFHD	11.42%	2,826,911,330	5.25
3941 RENGO	11.37%	1,305,358,370	3.67
9684 SQENIXHD	11.34%	7,808,636,600	5.55

### Small & Others

Stock	Share	Turnover(JPY)	PI (bps)
5358 ISOLITE	36.97%	1,284,360,310	2.96
8918 LAND	36.91%	304,718,470	478.23
8806 DAIBIRU	27.76%	3,502,451,620	1.62
1881 NIPPO	20.71%	1,125,572,900	3.66
6740 JDI	16.65%	486,781,290	92.78
6916 IO-DATA	15.48%	798,683,480	2.60
3244 SAMTY	15.47%	814,925,360	2.65
4483 JMDC	14.57%	10,127,874,950	7.04
3445 RSTECH	13.84%	757,674,250	7.51
6803 TEAC	13.78%	330,842,130	23.45

### Mothers

Stock	Share	Turnover(JPY)	PI (bps)
8922 JAM	32.77%	342,471,890	28.07
2370 MEDINET	20.56%	250,214,280	76.96
4011 HEADWATR	17.33%	116,933,600	11.34
4934 PANTI-AG	14.25%	2,278,593,900	5.35
4264 SECURE	14.21%	197,600,160	3.92
7072 INTIMATE	12.91%	271,403,620	4.54
7133 HYUGAPRI	12.71%	6,452,846,800	6.63
4583 CHIOME	12.61%	208,068,780	16.59
4371 CCT	12.53%	2,654,461,600	4.04
4564 OTS	12.50%	102,179,930	37.73

### JASDAQ

Stock	Share	Turnover(JPY)	PI (bps)
2406 ARTE HD	39.67%	312,515,780	4.29
1783 ASIAGTHD	20.27%	1,675,507,940	37.86
9973 KOZOSUSI	18.90%	123,563,980	94.77
8256 MARUMIT	15.07%	512,967,640	22.65
3841 JEDAT	14.55%	406,283,490	4.37
7826 FURUYAMT	12.30%	3,746,220,400	4.05
4978 REPROCEL	12.22%	390,983,910	14.77
7564 WORKMAN	11.77%	2,513,599,700	4.43
3776 BB-TOWER	10.70%	134,775,990	16.59
9436 OKINCEL	10.61%	297,105,750	4.27

### Second Section

Stock	Share	Turnover(JPY)	PI (bps)
9318 ASIADAVE	60.05%	749,309,460	850.88
6731 PIXELA	26.06%	100,323,550	225.20
1491 CHUGAIM	26.01%	278,774,710	125.65
8894 REVOLUTI	25.10%	142,868,490	205.43
7647 ONTSU	19.99%	239,587,680	138.34
6993 DAIKOKYA	18.46%	283,742,650	64.02
8925 ARDEPRO	18.14%	124,508,300	84.23
1757 SMALMEDI	15.62%	188,093,460	64.05
6835 ALLIEDHD	13.99%	622,114,330	24.43
6524 KOHOKUKO	13.17%	8,959,713,050	5.78

### ETFs & REITs

Stock	Share	Turnover(JPY)	PI (bps)
1459 RK 225DI	24.25%	88,793,604,689	2.82
1357 NFNKDOUB	19.23%	122,584,205,351	10.60
1458 RK 225LV	17.79%	58,613,496,852	1.76
1360 NKBEAR-2	16.22%	42,770,989,884	2.47
1367 DW TPX2X	14.67%	597,438,636	1.43
1356 TPXBEAR2	13.92%	1,141,355,191	3.10
1579 225 BULL	13.37%	35,722,400,190	1.75
1570 NFNKLV	13.34%	352,476,375,422	1.55
1366 DW 225DI	12.82%	4,244,090,678	4.00
1365 DW 225LV	12.09%	3,375,179,010	1.76

## Top 10 Stocks by PI

### Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
6586 MAKITA	2.32	3,000,728,210	4.17%
5020 ENEOS	2.29	7,225,415,300	5.47%
8308 RESONA	2.00	5,239,694,920	4.26%
8604 NOMRAHD	1.97	1,292,385,260	1.58%
4689 ZHD	1.90	12,538,041,190	6.37%
8830 SMIRE&D	1.83	4,991,415,380	10.01%
7201 NISSAN	1.79	10,916,610,620	5.55%
9735 SECOM	1.78	7,702,002,780	10.64%
3402 TORAY	1.74	4,072,559,840	5.36%
6869 SYSMEX	1.67	9,826,897,140	9.78%

### Nikkei 225

Stock	PI (bps)	Turnover(JPY)	Share
6472 NTN	15.19	2,228,420,630	9.10%
3103 UNITIKA	10.43	101,967,050	5.73%
7211 MMC	10.41	11,488,236,450	11.97%
9501 TEPCOHD	9.34	14,412,588,870	10.74%
7003 MTI E&S	8.64	553,949,380	6.78%
7186 CONCRDIA	6.96	2,883,356,010	9.18%
7762 CITIZEN	6.66	1,329,407,950	10.30%
4902 KONICAM	6.64	7,158,945,570	12.11%
5202 NP-SGLS	6.15	824,512,360	7.06%
7951 YAMAHA	6.02	4,443,582,900	9.72%

### Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
8410 SEVEN BK	15.37	2,265,830,130	9.34%
6472 NTN	15.19	2,228,420,630	9.10%
7167 MEBUKIFG	13.26	3,497,393,670	10.53%
7211 MMC	10.41	11,488,236,450	11.97%
8572 ACOM	10.06	1,246,171,120	11.03%
9501 TEPCOHD	9.34	14,412,588,870	10.74%
9831 YAMADAHD	8.79	7,600,680,010	13.17%
8334 GUNMABK	7.88	1,074,532,770	7.76%
8359 82-BANK	7.52	826,914,470	8.51%
7180 KYUSHUFG	7.41	455,477,900	7.28%

### Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	478.23	304,718,470	36.91%
6740 JDI	92.78	486,781,290	16.65%
8585 OR.CORP	31.22	1,068,806,060	8.48%
7527 SYSSOFT	28.82	227,569,950	8.44%
2353 NP-PARK	26.95	290,764,410	8.92%
3315 NIP-COKE	24.97	603,681,450	11.80%
6803 TEAC	23.45	330,842,130	13.78%
1514 SUMISEKI	23.15	173,193,010	8.61%
7238 AKEBONO	21.20	249,934,060	11.57%
4344 SOURCENX	21.02	226,904,710	8.23%

### Mothers

Stock	PI (bps)	Turnover(JPY)	Share
2370 MEDINET	76.96	250,214,280	20.56%
4564 OTS	37.73	102,179,930	12.50%
3237 INTRANCE	32.73	111,788,150	8.73%
8922 JAM	28.07	342,471,890	32.77%
4597 SOLASIA	26.28	1,016,719,960	10.77%
4594 BRITPATH	19.60	132,371,210	9.18%
2586 FRUTA	17.57	236,521,740	10.48%
4583 CHIOME	16.59	208,068,780	12.61%
3989 SHARINGT	15.96	632,302,260	5.31%
4270 BEEEX	14.64	1,122,042,000	5.42%

### JASDAQ

Stock	PI (bps)	Turnover(JPY)	Share
9973 KOZOSUSI	94.77	123,563,980	18.90%
1783 ASIAGTHD	37.86	1,675,507,940	20.27%
4764 NEXUSB	29.96	154,626,610	8.48%
8256 MARUMIT	22.65	512,967,640	15.07%
9176 SADOSIP	20.84	495,685,700	6.32%
2315 CAICA D	18.56	862,727,240	8.77%
3776 BB-TOWER	16.59	134,775,990	10.70%
4978 REPROCEL	14.77	390,983,910	12.22%
3807 FISCO	13.74	135,090,760	5.30%
3236 PROPERST	13.28	144,843,370	5.03%

### Second Section

Stock	PI (bps)	Turnover(JPY)	Share
9318 ASIADVEVE	850.88	749,309,460	60.05%
6731 PIXELA	225.20	100,323,550	26.06%
8894 REVOLUTI	205.43	142,868,490	25.10%
7647 ONTSU	138.34	239,587,680	19.99%
1491 CHUGAIM	125.65	278,774,710	26.01%
8925 ARDEPRO	84.23	124,508,300	18.14%
1757 SMALMEDI	64.05	188,093,460	15.62%
6993 DAIKOKYA	64.02	283,742,650	18.46%
6835 ALLIEDHD	24.43	622,114,330	13.99%
2345 KUSHIM	9.27	375,363,900	9.21%

### ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
1357 NFNKDOUB	10.60	122,584,205,351	19.23%
8985 JHR	5.35	1,964,123,050	9.27%
8951 NBF	5.00	3,061,197,400	5.94%
3472 OOEDO ON	4.64	109,154,080	7.49%
1655 ISS&P500	4.26	430,770,002	2.01%
3468 STARASIA	4.15	488,528,290	8.80%
8963 INV	4.12	1,829,421,395	8.94%
1366 DW 225DI	4.00	4,244,090,678	12.82%
3463 ICHIGOHT	3.93	118,230,300	5.19%
8952 JRE	3.87	2,174,891,000	6.43%