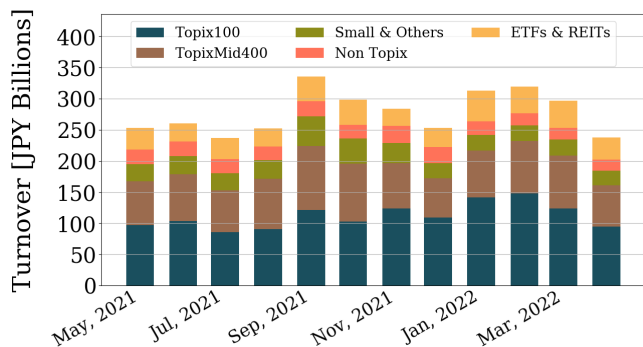


Market Report for April, 2022

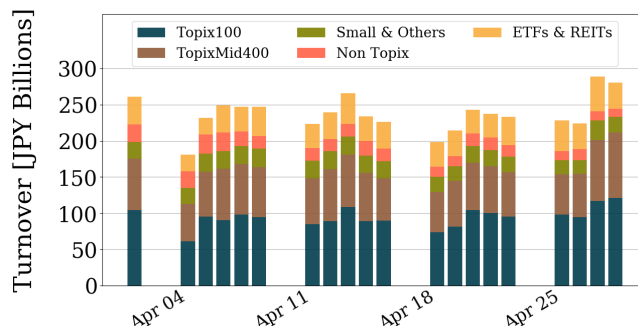
Trading Summary

Total Monthly Turnover(JPY)	4,755,817,524,827	Total Monthly Volume	2,467,958,076
Average Daily Turnover(JPY)	237,790,876,241	Average Daily Volume	123,397,904
Average PI (bps)	2.83	Average Traded Symbols	3365

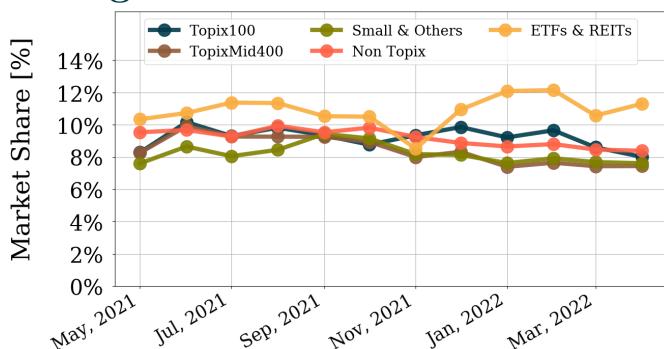
Average Daily Turnover



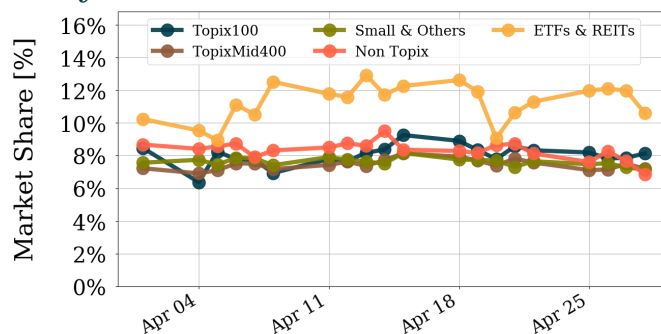
Daily Turnover



Average Market Share



Daily Market Share



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	353,178,678,343	12.39%	1.55
6920 LASRTEC	328,581,924,970	12.86%	0.40
9101 NYKLINE	178,913,409,600	9.97%	2.84
8035 TKOELCN	122,865,883,000	10.24%	0.72
1357 NFNKDOUB	118,389,804,122	23.08%	11.34

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
9318 ASIADVEVE	814,175,370	72.07%	924.78
8918 LAND	252,189,620	57.54%	442.56
8894 REVOLUTI	108,546,700	40.49%	224.95
2178 TRISTAGE	1,402,983,520	37.78%	5.73
6731 PIXELA	149,366,570	36.55%	271.48

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
9318 ASIADVEVE	814,175,370	72.07%	924.78
8918 LAND	252,189,620	57.54%	442.56
6731 PIXELA	149,366,570	36.55%	271.48
8894 REVOLUTI	108,546,700	40.49%	224.95
9973 KOZOSUSI	100,592,510	27.88%	146.60

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
1357 NFNKDOUB	118,389,804,122	23.08%	106,804,802
9101 NYKLINE	178,913,409,600	9.97%	43,458,000
1570 NFNKLV	353,178,678,343	12.39%	38,954,161
9318 ASIADVEVE	814,175,370	72.07%	34,451,430
9107 K-LINE	78,478,066,600	8.93%	27,828,700

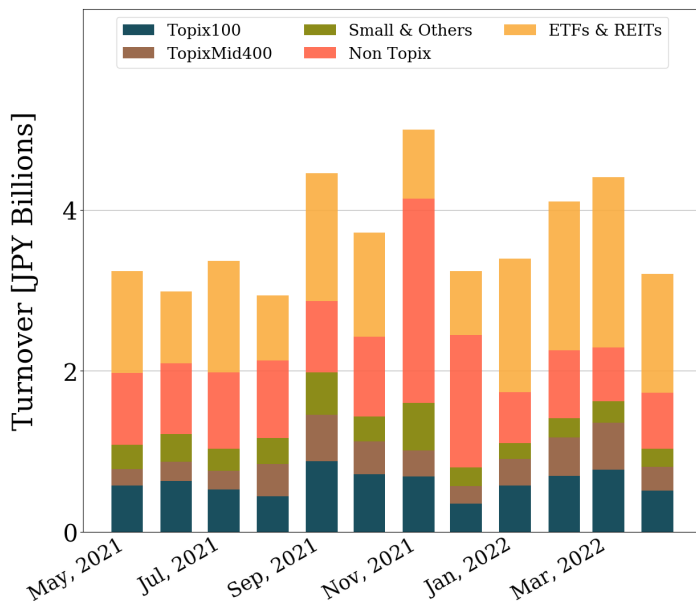
- ▶ Analysis is based on Japannext and Refinitiv data. Small & Others = Topix - TPX500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + CBOE (CBOE-Alpha + CBOE-Select excl. CBOE-Match).
Market Share = Japannext turnover / All Japan Turnover.
- ▶ Opening and Closing auction trades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

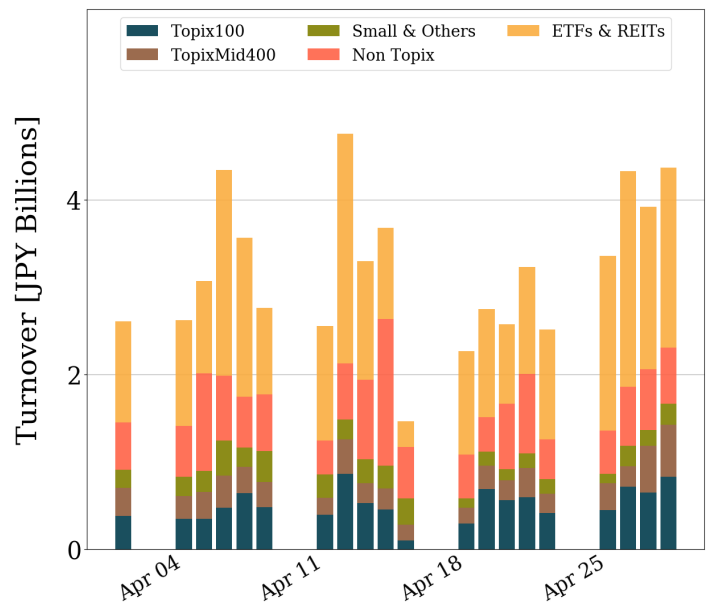
Trading Summary

Total Monthly Turnover(JPY)	64,022,394,813	Total Monthly Volume	124,600,702
Average Daily Turnover(JPY)	3,201,119,741	Average Daily Volume	6,230,035
Average Quoted Symbols	3321	Average Traded Symbols	536

Average Nightly Turnover



Nightly Turnover



Top Stocks by Turnover

Stock	Turnover(JPY)	Share
1570 NFNKLV	10,374,773,624	0.36%
1357 NFNKDOUB	8,646,382,032	1.69%
1552 VIXSHORT	2,434,318,774	4.46%
1458 RK 225LV	2,318,705,034	0.97%
1360 NKBEAR-2	1,497,173,298	0.70%
1459 RK 225DI	1,467,503,108	0.47%
6758 SONY G	1,112,537,600	0.16%
7203 TOYOTA	1,064,944,700	0.12%
3936 GLOBALWA	1,045,205,910	1.89%
1579 225 BULL	1,028,810,440	0.39%
5028 SECONDXI	982,470,960	0.73%
9101 NYKLINE	966,187,800	0.05%
9984 SOFTBNKG	907,020,750	0.05%
6920 LASRTEC	903,516,600	0.04%
1605 INPEX	742,486,270	0.19%

Top Stocks by Market Share

Stock	Turnover(JPY)	Share
9318 ASIADVEVE	300,606,270	26.61%
2970 GOODLIFE	23,996,900	18.65%
9311 ASAGAMI	430,000	17.21%
8918 LAND	48,562,590	11.08%
2178 TRISTAGE	353,796,090	9.53%
3988 SYSHD	2,341,530	9.20%
2159 FULSPEED	169,380,490	8.19%
3967 ELTES	49,577,900	7.51%
3800 UNIRITA	3,538,600	6.62%
6731 PIXELA	25,582,580	6.26%
6573 AGILE	6,711,630	5.43%
8894 REVOLUTI	13,976,000	5.21%
8783 GFA	217,161,940	5.06%
2164 CHIIKISI	8,302,030	4.81%
4624 ISAM-P	301,500	4.65%

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

Top 10 Stocks by Turnover

Topix 100

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	328,581,924,970	12.86%	0.40
8035 TKOELCN	122,865,883,000	10.24%	0.72
9984 SOFTBNKG	106,043,489,910	6.32%	0.45
9983 FASTRET	79,397,451,200	10.61%	0.80
6758 SONY G	55,330,597,220	7.91%	0.88
7203 TOYOTA	53,567,282,310	5.80%	0.71
7974 NINTEND	51,326,809,800	8.38%	0.77
6861 KEYENCE	40,936,225,020	7.92%	0.94
4661 OLC	35,520,900,620	9.58%	0.57
6594 NIDEC	34,670,095,560	8.39%	0.66

Topix Mid400

Stock	Turnover(JPY)	Share	PI (bps)
9101 NYKLINE	178,913,409,600	9.97%	2.84
9107 K-LINE	78,478,066,600	8.93%	4.17
9104 MTI-OSK	60,885,662,140	9.37%	3.58
9501 TEPCOHD	48,145,794,360	9.63%	6.52
6532 BAYCURNT	38,814,621,000	10.43%	3.61
1605 INPEX	31,977,751,420	8.00%	1.82
3697 SHIFT	25,716,377,100	8.89%	1.56
6857 ADVNTST	21,490,761,600	7.42%	3.23
6723 RENESAS	14,380,069,450	5.54%	1.84
5411 JFE HD	12,659,754,780	5.83%	1.68

Small & Others

Stock	Turnover(JPY)	Share	PI (bps)
6966 MTI-HTC	32,881,839,300	10.03%	1.78
6323 RORZE	14,973,637,700	8.31%	2.45
8698 MONEX G	9,200,038,730	9.18%	4.27
6047 GUNOSY	8,661,036,810	8.72%	3.06
3328 BEENOS	8,414,441,000	9.25%	1.86
7816 SNOWPEAK	7,606,436,640	6.20%	2.17
4483 JMDC	7,379,573,600	11.44%	5.14
1518 MIT-MAT	7,058,609,240	7.44%	1.98
9519 RENOVA	7,022,913,820	6.90%	2.15
6619 W-SCOPE	6,876,486,180	7.12%	2.80

Non Topix

Stock	Turnover(JPY)	Share	PI (bps)
4385 MERCARI	29,612,673,830	7.93%	2.11
4485 JTOWER	27,576,592,000	9.82%	3.26
4475 HENNGE	15,335,970,490	8.28%	2.38
5028 SECONDXI	11,456,751,130	8.48%	3.45
1407 WEST HD	8,850,276,750	13.43%	5.26
9219 GIXO	8,837,607,900	6.60%	2.76
4477 BASE	8,738,686,470	9.13%	4.97
3936 GLOBALWA	6,691,453,760	12.12%	4.97
7342 WEALTHNV	6,580,581,700	7.42%	1.37
6524 KOHOKUKO	6,481,627,300	11.88%	3.93

ETFs & REITs

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	353,178,678,343	12.39%	1.55
1357 NFNKDOUB	118,389,804,122	23.08%	11.34
1459 RK 225DI	60,689,986,378	19.48%	2.75
1360 NKBEAR-2	43,487,171,981	20.33%	2.12
1458 RK 225LV	41,808,983,716	17.41%	1.75
1579 225 BULL	35,139,696,250	13.29%	1.74
1321 NFNK225	5,857,768,797	4.07%	0.90
1365 DW 225LV	3,618,163,060	13.56%	1.90
1552 VIXSHORT	3,505,153,154	6.43%	0.73
1366 DW 225DI	3,052,077,536	11.32%	3.64

Prime

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	328,581,924,970	12.86%	0.40
9101 NYKLINE	178,913,409,600	9.97%	2.84
8035 TKOELCN	122,865,883,000	10.24%	0.72
9984 SOFTBNKG	106,043,489,910	6.32%	0.45
9983 FASTRET	79,397,451,200	10.61%	0.80
9107 K-LINE	78,478,066,600	8.93%	4.17
9104 MTI-OSK	60,885,662,140	9.37%	3.58
6758 SONY G	55,330,597,220	7.91%	0.88
7203 TOYOTA	53,567,282,310	5.80%	0.71
7974 NINTEND	51,326,809,800	8.38%	0.77

Standard

Stock	Turnover(JPY)	Share	PI (bps)
1407 WEST HD	8,850,276,750	13.43%	5.26
6524 KOHOKUKO	6,481,627,300	11.88%	3.93
2702 MCDNALD	4,325,466,300	13.58%	6.49
6890 FERROTEC	3,248,822,620	6.49%	1.55
7014 NAMURA	3,180,026,480	8.27%	7.06
9221 FLHASEPO	2,663,808,900	5.51%	3.50
4581 TS PHAHD	2,455,578,150	8.49%	3.88
3825 REMIX	2,359,266,160	7.92%	6.28
7826 FURUYAMT	2,091,806,500	9.38%	2.70
7564 WORKMAN	2,042,560,550	9.37%	2.98

Growth

Stock	Turnover(JPY)	Share	PI (bps)
4385 MERCARI	29,612,673,830	7.93%	2.11
4485 JTOWER	27,576,592,000	9.82%	3.26
4475 HENNGE	15,335,970,490	8.28%	2.38
5028 SECONDXI	11,456,751,130	8.48%	3.45
9219 GIXO	8,837,607,900	6.60%	2.76
4477 BASE	8,738,686,470	9.13%	4.97
3936 GLOBALWA	6,691,453,760	12.12%	4.97
7342 WEALTHNV	6,580,581,700	7.42%	1.37
5029 CIRCLACE	6,358,881,880	5.06%	2.53
4934 PANTI-AG	5,570,572,300	12.04%	2.99

Top 10 Stocks by Market Share

Topix 100

Stock	Share	Turnover(JPY)	PI (bps)
6920 LASRTEC	12.86%	328,581,924,970	0.40
9735 SECOM	11.32%	8,229,677,470	1.65
6367 DAIKINI	11.27%	26,202,458,810	0.85
7832 BANNAMHD	11.20%	7,960,100,730	1.21
9843 NITORIHD	11.10%	12,834,085,340	0.97
4507 SIONOGI	10.71%	34,591,241,920	0.66
6954 FANUC	10.69%	26,176,156,120	0.85
9983 FASTRET	10.61%	79,397,451,200	0.80
8035 TKOELCN	10.24%	122,865,883,000	0.72
2413 M3	10.19%	30,226,760,090	0.91

Topix Mid400

Stock	Share	Turnover(JPY)	PI (bps)
9831 YAMADAHD	15.68%	5,854,448,310	9.52
6465 HOSIZAKI	15.40%	2,628,162,700	5.13
6417 SANKYOP	13.29%	1,907,202,650	4.74
3941 RENGO	12.23%	1,539,439,130	4.21
6361 EBARA	12.04%	5,577,036,900	5.57
3289 TOKYUFHD	11.67%	3,288,218,990	5.32
4704 TREND	11.58%	8,875,151,200	4.84
6701 NEC	11.52%	8,325,618,600	5.80
2593 ITO EN	11.51%	3,298,954,700	4.32
9684 SQENIXHD	11.33%	7,331,839,550	5.45

Small & Others

Stock	Share	Turnover(JPY)	PI (bps)
8918 LAND	57.54%	252,189,620	442.56
5721 S-SCIEN	20.87%	314,414,910	107.61
3932 AKATSUKI	14.56%	489,050,550	7.51
8628 MATSUIS	13.92%	902,993,080	5.72
9810 NSTEELTR	12.76%	660,936,500	5.66
3445 RSTECH	12.71%	432,646,900	5.35
4985 EARTH CO	12.52%	472,052,300	6.60
9412 SKYPER J	12.35%	577,198,470	7.89
8585 OR.CORP	12.10%	911,834,190	32.81
3465 KI-STAR	12.08%	2,124,911,100	5.39

Non Topix

Stock	Share	Turnover(JPY)	PI (bps)
9318 ASIADAVE	72.07%	814,175,370	924.78
8894 REVOLUTI	40.49%	108,546,700	224.95
2178 TRISTAGE	37.78%	1,402,983,520	5.73
6731 PIXELA	36.55%	149,366,570	271.48
2159 FULSPEED	35.77%	739,452,690	5.35
9973 KOZOSUSI	27.88%	100,592,510	146.60
1491 CHUGAIM	22.60%	138,489,720	125.32
1783 ASIAGTHD	21.19%	566,770,560	49.37
2743 PIXEL	20.67%	1,181,344,890	34.19
2134 SUNCAPTL	20.22%	137,558,000	104.86

ETFs & REITs

Stock	Share	Turnover(JPY)	PI (bps)
1357 NFNKDOUB	23.08%	118,389,804,122	11.34
1360 NKBEAR-2	20.33%	43,487,171,981	2.12
1459 RK 225DI	19.48%	60,689,986,378	2.75
1458 RK 225LV	17.41%	41,808,983,716	1.75
1365 DW 225LV	13.56%	3,618,163,060	1.90
1579 225 BULL	13.29%	35,139,696,250	1.74
1570 NFNKLV	12.39%	353,178,678,343	1.55
1356 TPXBEAR2	11.98%	917,508,312	3.35
1366 DW 225DI	11.32%	3,052,077,536	3.64
8985 JHR	8.94%	1,870,444,100	4.67

Prime

Stock	Share	Turnover(JPY)	PI (bps)
9831 YAMADAHD	15.68%	5,854,448,310	9.52
6465 HOSIZAKI	15.40%	2,628,162,700	5.13
3932 AKATSUKI	14.56%	489,050,550	7.51
8628 MATSUIS	13.92%	902,993,080	5.72
6417 SANKYOP	13.29%	1,907,202,650	4.74
6920 LASRTEC	12.86%	328,581,924,970	0.40
9810 NSTEELTR	12.76%	660,936,500	5.66
3445 RSTECH	12.71%	432,646,900	5.35
4985 EARTH CO	12.52%	472,052,300	6.60
9412 SKYPER J	12.35%	577,198,470	7.89

Standard

Stock	Share	Turnover(JPY)	PI (bps)
9318 ASIADAVE	72.07%	814,175,370	924.78
8918 LAND	57.54%	252,189,620	442.56
8894 REVOLUTI	40.49%	108,546,700	224.95
6731 PIXELA	36.55%	149,366,570	271.48
2159 FULSPEED	35.77%	739,452,690	5.35
9973 KOZOSUSI	27.88%	100,592,510	146.60
1491 CHUGAIM	22.60%	138,489,720	125.32
1783 ASIAGTHD	21.19%	566,770,560	49.37
5721 S-SCIEN	20.87%	314,414,910	107.61
2743 PIXEL	20.67%	1,181,344,890	34.19

Growth

Stock	Share	Turnover(JPY)	PI (bps)
2178 TRISTAGE	37.78%	1,402,983,520	5.73
2370 MEDINET	19.81%	985,968,810	51.42
4597 SOLASIA	15.78%	305,597,870	33.85
3664 MOBCASTH	14.73%	1,284,822,820	18.85
4563 ANGES	13.08%	2,054,153,440	9.48
6558 COOKBIZ	12.40%	200,921,500	4.63
3936 GLOBALWA	12.12%	6,691,453,760	4.97
4934 PANTI-AG	12.04%	5,570,572,300	2.99
9250 GRCS	11.77%	2,576,693,000	4.17
6554 SUS	11.42%	311,344,650	3.86

Top 10 Stocks by PI

Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
4689 ZHD	2.31	7,936,960,840	5.78%
5020 ENEOS	2.27	7,016,119,300	5.77%
8604 NOMRAHD	2.06	1,236,994,710	1.96%
7201 NISSAN	1.99	8,900,496,630	5.70%
6586 MAKITA	1.96	2,154,174,210	4.02%
8308 RESONA	1.95	4,936,483,360	4.75%
4528 ONOPHAM	1.93	4,747,328,870	7.88%
8830 SMIRE&D	1.86	4,760,627,200	9.94%
3402 TORAY	1.74	2,707,273,060	5.57%
8601 DAIWASG	1.70	3,892,269,280	7.10%

Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
6472 NTN	16.64	1,702,643,840	9.00%
8410 SEVEN BK	14.95	2,066,515,990	11.14%
7167 MEBUKIFG	14.32	2,680,897,260	9.46%
7211 MMC	10.46	8,891,021,330	10.81%
8572 ACOM	9.66	1,172,227,730	9.72%
9831 YAMADAHD	9.52	5,854,448,310	15.68%
8334 GUNMABK	9.14	744,693,040	7.11%
7180 KYUSHUFG	8.61	403,908,050	7.76%
8359 82-BANK	7.68	542,108,680	7.15%
7186 CONCRDIA	7.60	3,014,219,190	7.95%

Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	442.56	252,189,620	57.54%
5721 S-SCIEN	107.61	314,414,910	20.87%
6740 JDI	42.16	4,075,815,460	11.25%
8585 OR.CORP	32.81	911,834,190	12.10%
7527 SYSSOFT	28.00	144,371,460	7.68%
3315 NIP-COKE	23.24	732,908,690	11.40%
7238 AKEBONO	23.08	185,037,580	10.42%
2353 NP-PARK	22.90	235,983,680	10.34%
6632 JVCKW	20.80	778,276,360	9.56%
3660 ISTYLE	19.11	295,007,520	11.44%

Non Topix

Stock	PI (bps)	Turnover(JPY)	Share
9318 ASIADAVE	924.78	814,175,370	72.07%
6731 PIXELA	271.48	149,366,570	36.55%
8894 REVOLUTI	224.95	108,546,700	40.49%
9973 KOZOSUSI	146.60	100,592,510	27.88%
1491 CHUGAIM	125.32	138,489,720	22.60%
2134 SUNCAPTL	104.86	137,558,000	20.22%
1757 SMALMEDI	59.49	119,477,700	17.57%
6993 DAIKOKYA	51.65	1,152,898,060	16.17%
2370 MEDINET	51.42	985,968,810	19.81%
1783 ASIAGTHD	49.37	566,770,560	21.19%

ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
1357 NFNKDOUB	11.34	118,389,804,122	23.08%
8985 JHR	4.67	1,870,444,100	8.94%
3476 R MIRAI	4.03	428,555,560	8.26%
8976 DAIWAOF	3.95	920,202,300	7.02%
3471 MITSUILP	3.76	870,736,700	5.07%
1571 NFNKIV	3.75	962,034,742	1.46%
3468 STARASIA	3.74	348,206,250	7.66%
8952 JRE	3.70	2,704,791,900	6.44%
1366 DW 225DI	3.64	3,052,077,536	11.32%
8964 FRONRE	3.54	1,065,395,600	8.59%

Prime

Stock	PI (bps)	Turnover(JPY)	Share
6740 JDI	42.16	4,075,815,460	11.25%
8585 OR.CORP	32.81	911,834,190	12.10%
7527 SYSSOFT	28.00	144,371,460	7.68%
3315 NIP-COKE	23.24	732,908,690	11.40%
7238 AKEBONO	23.08	185,037,580	10.42%
2353 NP-PARK	22.90	235,983,680	10.34%
6632 JVCKW	20.80	778,276,360	9.56%
3660 ISTYLE	19.11	295,007,520	11.44%
8714 SENSUIK	19.03	278,110,880	7.60%
6472 NTN	16.64	1,702,643,840	9.00%

Standard

Stock	PI (bps)	Turnover(JPY)	Share
9318 ASIADAVE	924.78	814,175,370	72.07%
8918 LAND	442.56	252,189,620	57.54%
6731 PIXELA	271.48	149,366,570	36.55%
8894 REVOLUTI	224.95	108,546,700	40.49%
9973 KOZOSUSI	146.60	100,592,510	27.88%
1491 CHUGAIM	125.32	138,489,720	22.60%
5721 S-SCIEN	107.61	314,414,910	20.87%
2134 SUNCAPTL	104.86	137,558,000	20.22%
1757 SMALMEDI	59.49	119,477,700	17.57%
6993 DAIKOKYA	51.65	1,152,898,060	16.17%

Growth

Stock	PI (bps)	Turnover(JPY)	Share
2370 MEDINET	51.42	985,968,810	19.81%
4597 SOLASIA	33.85	305,597,870	15.78%
2998 CREAL	23.60	242,886,300	2.42%
2586 FRUTA	19.51	128,457,000	8.71%
7140 PETGO	19.12	128,881,130	4.48%
3664 MOBCASTH	18.85	1,284,822,820	14.73%
2997 STORAGEO	14.95	134,520,280	1.93%
4583 CHIOME	14.66	151,903,080	8.82%
4575 CANBAS	13.32	111,382,250	6.98%
4978 REPROCEL	12.38	298,070,560	10.24%