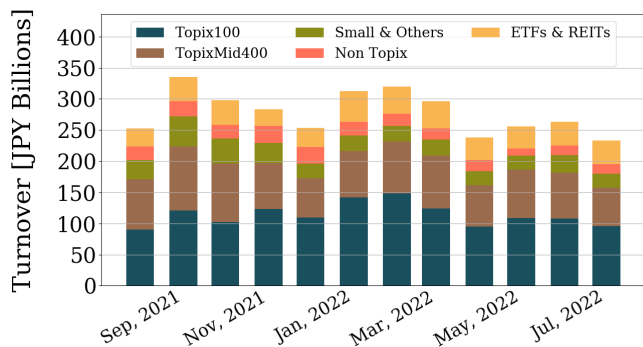


Market Report for July, 2022

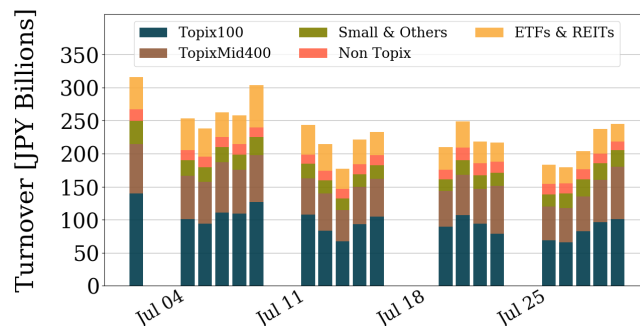
Trading Summary

Total Monthly Turnover(JPY)	4,668,485,942,280	Total Monthly Volume	2,564,762,198
Average Daily Turnover(JPY)	233,424,297,114	Average Daily Volume	128,238,110
Average PI (bps)	2.82	Average Traded Symbols	3338

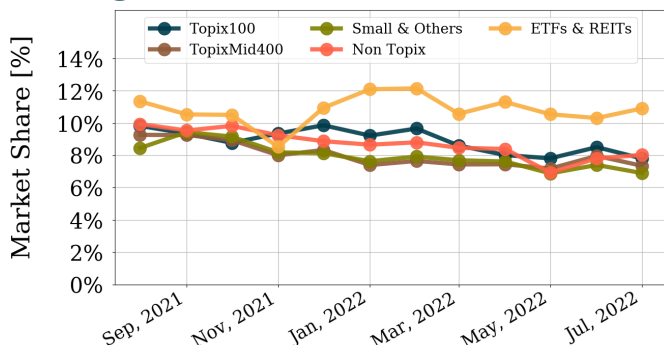
Average Daily Turnover



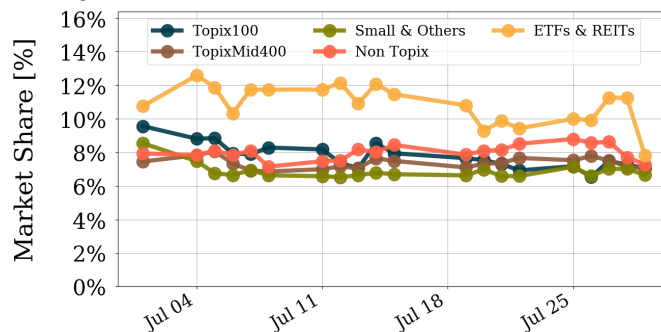
Daily Turnover



Average Market Share



Daily Market Share



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	490,580,961,670	14.19%	0.48
1570 NFNKLV	364,198,113,820	11.61%	1.54
1357 NFNKDOUB	133,357,094,686	18.87%	11.73
8035 TKOELCN	124,240,752,880	8.64%	0.55
9107 K-LINE	119,220,560,800	11.22%	3.66

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
9318 ASIADVEVE	801,347,670	90.18%	863.88
8918 LAND	344,141,910	68.35%	699.45
7647 ONTSU	191,975,560	65.03%	132.97
6815 UNIDENHD	20,495,987,550	55.05%	6.22
2134 SUNCAPTL	209,480,360	33.78%	148.00

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
9318 ASIADVEVE	801,347,670	90.18%	863.88
8918 LAND	344,141,910	68.35%	699.45
6731 PIXELA	747,142,800	33.50%	317.08
2134 SUNCAPTL	209,480,360	33.78%	148.00
7647 ONTSU	191,975,560	65.03%	132.97

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
1357 NFNKDOUB	133,357,094,686	18.87%	125,160,979
1570 NFNKLV	364,198,113,820	11.61%	39,584,707
9107 K-LINE	119,220,560,800	11.22%	37,923,500
9501 TEPCOHD	66,482,523,320	9.97%	28,797,120
9104 MTI-OSK	63,094,022,650	8.61%	22,371,400

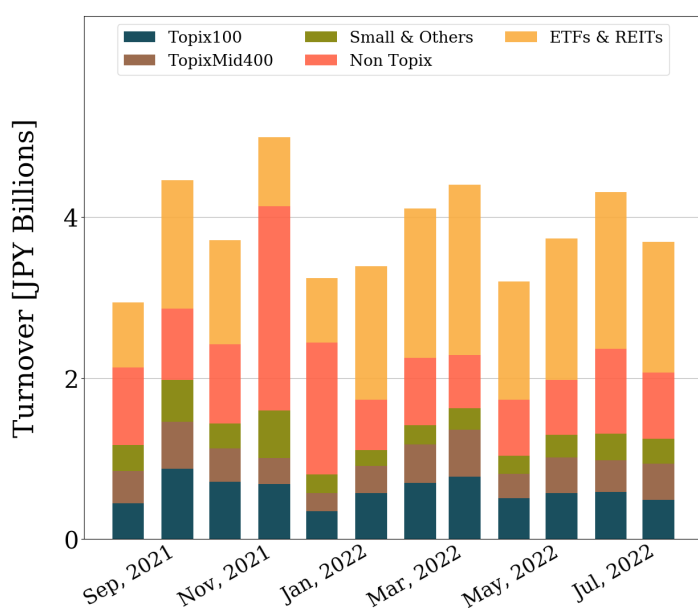
- ▶ Analysis is based on Japannext and Refinitiv data. Small & Others = Topix - TPX500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + CBOE (CBOE-Alpha + CBOE-Select excl. CBOE-Match).
Market Share = Japannext turnover / All Japan Turnover.
- ▶ Opening and Closing auction trades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

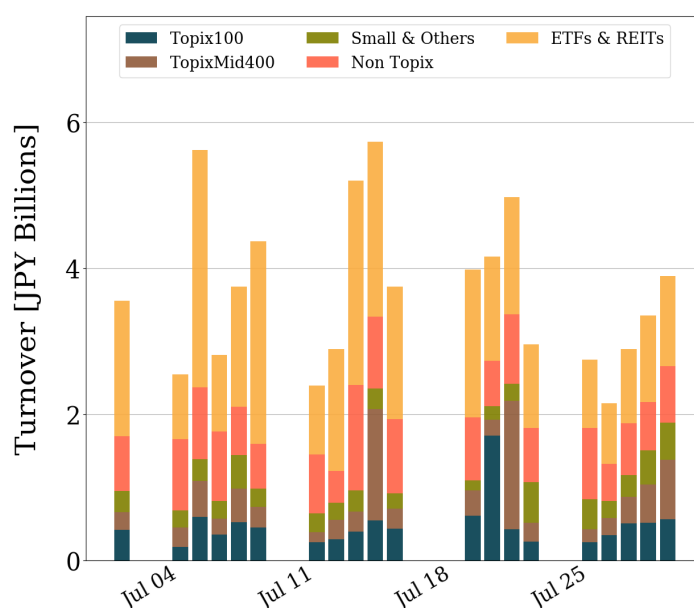
Trading Summary

Total Monthly Turnover(JPY)	73,789,286,865	Total Monthly Volume	198,522,716
Average Daily Turnover(JPY)	3,689,464,343	Average Daily Volume	9,926,136
Average Quoted Symbols	3435	Average Traded Symbols	543

Average Nightly Turnover



Nightly Turnover



Top Stocks by Turnover

Stock	Turnover(JPY)	Share
1570 NFNKLV	10,638,648,845	0.34%
1357 NFNKDOUB	8,770,411,765	1.24%
1360 NKBEAR-2	2,863,427,499	1.09%
1552 VIXSHORT	2,692,411,044	3.72%
1458 RK 225LV	2,093,138,674	0.57%
1459 RK 225DI	2,042,988,147	0.45%
2437 SHINWISE	1,975,310,390	1.17%
9104 MTI-OSK	1,811,499,450	0.25%
4507 SIONOGI	1,627,637,000	0.54%
6619 W-SCOPE	1,622,771,920	0.31%
9501 TEPCOHD	1,288,639,980	0.19%
9101 NYKLINE	1,140,306,900	0.13%
1579 225 BULL	984,989,840	0.32%
1365 DW 225LV	984,625,183	3.68%
7203 TOYOTA	963,823,110	0.12%

Top Stocks by Market Share

Stock	Turnover(JPY)	Share
9318 ASIADVEVE	562,915,460	63.35%
4957 YASHR-C	3,091,600	26.09%
5277 SPNCRET	2,662,400	22.62%
9557 AIRCLOSE	195,262,800	20.68%
4784 GMO-AP	141,169,610	19.01%
9647 KYOWAEN	27,732,200	15.18%
8918 LAND	73,807,700	14.66%
8144 DENKYO	3,152,500	11.57%
6416 KATSURA	88,200,260	11.16%
3841 JEDAT	84,965,890	10.34%
2134 SUNCAPTL	57,467,610	9.27%
1491 CHUGAIM	23,284,300	8.92%
4918 IVYCOSM	36,617,580	7.98%
7357 GEOCODE	3,826,760	7.91%
3010 POLARISH	42,668,390	7.27%

► 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	490,580,961,670	14.19%	0.48
8035 TKOELCN	124,240,752,880	8.64%	0.55
9984 SOFTBNKG	105,939,143,290	7.79%	0.48
9983 FASTRET	103,698,118,300	9.09%	0.61
6861 KEYENCE	45,154,664,900	7.63%	0.98
6758 SONY G	40,148,441,240	6.81%	1.13
7203 TOYOTA	37,142,908,820	4.63%	0.77
7974 NINTEND	32,025,287,400	6.07%	0.78
4063 SINETUC	31,836,584,270	9.22%	0.81
6594 NIDEC	29,865,334,720	6.43%	0.64

Topix Mid400

Stock	Turnover(JPY)	Share	PI (bps)
9107 K-LINE	119,220,560,800	11.22%	3.66
9101 NYKLINE	74,686,135,200	8.52%	3.07
9501 TEPCOHD	66,482,523,320	9.97%	5.08
9104 MTI-OSK	63,094,022,650	8.61%	4.35
1605 INPEX	25,066,735,430	8.23%	1.87
6532 BAYCURNT	22,581,280,000	8.67%	3.75
6857 ADVNTST	20,697,889,600	8.05%	4.19
6723 RENESAS	18,372,972,860	6.76%	2.10
4755 RAKUTENG	17,716,056,880	9.64%	4.67
7211 MMC	16,304,041,640	9.55%	6.92

Small & Others

Stock	Turnover(JPY)	Share	PI (bps)
6619 W-SCOPE	31,706,948,880	6.15%	1.65
6815 UNIDENHD	20,495,987,550	55.05%	6.22
9519 RENOVA	17,584,177,660	4.46%	1.03
5726 OSAKATIT	17,308,648,980	5.41%	2.50
4385 MERCARI	14,365,587,210	4.93%	1.17
6966 MTI-HTC	12,068,165,200	10.44%	3.31
3681 V-CUBE	11,490,272,970	7.59%	2.08
1518 MIT-MAT	10,770,976,050	6.63%	3.50
5727 TOHOTIT	10,699,450,020	5.84%	1.86
6323 RORZE	9,677,991,300	11.87%	3.30

Non Topix

Stock	Turnover(JPY)	Share	PI (bps)
7794 EDP	17,571,335,000	8.58%	3.04
2437 SHINWISE	14,933,516,410	8.84%	2.66
4890 TSUBOTAL	9,711,903,200	6.71%	2.76
4169 ENCHANGE	7,024,110,710	7.93%	2.36
4485 JTOWER	6,981,935,900	8.39%	3.92
6890 FERROTEC	6,713,919,220	6.75%	1.18
5032 ANYCOLOR	5,965,591,600	8.23%	4.05
4192 SPIDERPL	5,918,303,100	8.56%	4.62
7707 PSS	5,803,089,550	8.60%	4.00
4575 CANBAS	5,383,104,720	9.19%	3.54

ETFs & REITs

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	364,198,113,820	11.61%	1.54
1357 NFNKDOUB	133,357,094,686	18.87%	11.73
1459 RK 225DI	62,770,683,393	13.95%	2.72
1360 NKBEAR-2	48,705,229,544	18.55%	1.87
1579 225 BULL	39,814,428,140	12.87%	1.70
1458 RK 225LV	39,471,868,017	10.70%	1.67
1366 DW 225DI	5,690,814,412	17.64%	3.99
1552 VIXSHORT	5,334,403,294	7.38%	0.54
1321 NFNK225	4,258,886,004	3.96%	0.69
1365 DW 225LV	3,079,539,422	11.52%	1.46

Prime

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	490,580,961,670	14.19%	0.48
8035 TKOELCN	124,240,752,880	8.64%	0.55
9107 K-LINE	119,220,560,800	11.22%	3.66
9984 SOFTBNKG	105,939,143,290	7.79%	0.48
9983 FASTRET	103,698,118,300	9.09%	0.61
9101 NYKLINE	74,686,135,200	8.52%	3.07
9501 TEPCOHD	66,482,523,320	9.97%	5.08
9104 MTI-OSK	63,094,022,650	8.61%	4.35
6861 KEYENCE	45,154,664,900	7.63%	0.98
6758 SONY G	40,148,441,240	6.81%	1.13

Standard

Stock	Turnover(JPY)	Share	PI (bps)
2437 SHINWISE	14,933,516,410	8.84%	2.66
6890 FERROTEC	6,713,919,220	6.75%	1.18
3825 REMIX	4,746,328,180	9.31%	4.58
7564 WORKMAN	4,731,812,600	12.34%	4.32
6324 HARMONC	4,621,301,850	8.40%	3.74
2484 DEMAECAN	4,093,808,980	8.88%	4.48
2702 MCDNALD	4,035,187,800	11.49%	4.22
4777 GALA	3,478,824,040	8.98%	4.41
1407 WEST HD	3,474,241,050	7.63%	4.94
2345 KUSHIM	3,469,179,390	8.87%	4.10

Growth

Stock	Turnover(JPY)	Share	PI (bps)
7794 EDP	17,571,335,000	8.58%	3.04
4890 TSUBOTAL	9,711,903,200	6.71%	2.76
4169 ENCHANGE	7,024,110,710	7.93%	2.36
4485 JTOWER	6,981,935,900	8.39%	3.92
5032 ANYCOLOR	5,965,591,600	8.23%	4.05
4192 SPIDERPL	5,918,303,100	8.56%	4.62
7707 PSS	5,803,089,550	8.60%	4.00
4575 CANBAS	5,383,104,720	9.19%	3.54
2370 MEDINET	4,997,342,760	18.77%	36.69
4194 VISIONAL	4,125,550,700	11.42%	4.98

Top 10 Stocks by Market Share

Topix 100

Stock	Share	Turnover(JPY)	PI (bps)
6920 LASRTEC	14.19%	490,580,961,670	0.48
9735 SECOM	10.48%	6,352,952,700	1.82
9843 NITORIHD	10.24%	13,765,029,580	1.09
4661 OLC	10.01%	29,172,213,960	0.80
8830 SMIRE&D	9.93%	4,105,798,920	1.78
7270 SUBARU	9.76%	11,039,117,050	1.13
6702 FUJITSU	9.40%	15,241,769,300	1.04
8802 MTB-EST	9.34%	7,571,295,630	1.20
8697 JPX	9.27%	2,711,123,970	1.25
4063 SINETUC	9.22%	31,836,584,270	0.81

Topix Mid400

Stock	Share	Turnover(JPY)	PI (bps)
6417 SANKYOP	15.17%	1,494,271,600	4.77
2875 TOYOSUI	13.51%	6,505,406,400	6.73
6134 FUJICORP	13.47%	1,187,968,370	2.52
9831 YAMADAHD	11.90%	6,287,797,650	6.74
3861 OJI HD	11.67%	2,615,729,940	5.72
2670 ABCMART	11.49%	3,434,936,100	5.76
9107 K-LINE	11.22%	119,220,560,800	3.66
1414 SHO-BOND	11.21%	1,848,161,800	4.94
6361 EBARA	11.09%	4,501,180,850	5.57
8572 ACOM	10.82%	1,071,040,190	10.56

Small & Others

Stock	Share	Turnover(JPY)	PI (bps)
8918 LAND	68.35%	344,141,910	699.45
6815 UNIDENHD	55.05%	20,495,987,550	6.22
9414 BS11	16.93%	125,864,630	2.17
6740 JDI	15.25%	520,140,870	59.34
4320 CEHD	13.06%	100,134,310	5.39
5384 FUJIMI	12.84%	765,900,800	6.15
1662 PETROLE	12.83%	2,765,079,490	5.55
1954 NP-KOEI	12.78%	200,667,450	4.98
3315 NIP-COKE	12.41%	586,875,710	32.42
2193 COOK	12.06%	143,004,720	12.95

Non Topix

Stock	Share	Turnover(JPY)	PI (bps)
9318 ASIADAVE	90.18%	801,347,670	863.88
7647 ONTSU	65.03%	191,975,560	132.97
2134 SUNCAPTL	33.78%	209,480,360	148.00
6731 PIXELA	33.50%	747,142,800	317.08
6416 KATSURA	29.60%	233,857,050	15.98
4784 GMO-AP	28.61%	212,471,600	11.09
9375 KWE	24.61%	3,316,357,250	4.40
9557 AIRCLOSE	21.97%	207,480,690	10.48
3841 JEDAT	19.87%	163,217,350	3.86
1783 ASIAGTHD	19.60%	158,193,220	44.32

ETFs & REITs

Stock	Share	Turnover(JPY)	PI (bps)
1357 NFNKDOUB	18.87%	133,357,094,686	11.73
1360 NKBEAR-2	18.55%	48,705,229,544	1.87
1580 225 BEAR	17.70%	592,187,828	2.07
1366 DW 225DI	17.64%	5,690,814,412	3.99
1459 RK 225DI	13.95%	62,770,683,393	2.72
1579 225 BULL	12.87%	39,814,428,140	1.70
1356 TPXBEAR2	12.75%	1,042,884,348	2.83
1570 NFNKLV	11.61%	364,198,113,820	1.54
1365 DW 225LV	11.52%	3,079,539,422	1.46
1458 RK 225LV	10.70%	39,471,868,017	1.67

Prime

Stock	Share	Turnover(JPY)	PI (bps)
6815 UNIDENHD	55.05%	20,495,987,550	6.22
9375 KWE	24.61%	3,316,357,250	4.40
6740 JDI	15.25%	520,140,870	59.34
6417 SANKYOP	15.17%	1,494,271,600	4.77
6920 LASRTEC	14.19%	490,580,961,670	0.48
2875 TOYOSUI	13.51%	6,505,406,400	6.73
6134 FUJICORP	13.47%	1,187,968,370	2.52
4320 CEHD	13.06%	100,134,310	5.39
5384 FUJIMI	12.84%	765,900,800	6.15
1662 PETROLE	12.83%	2,765,079,490	5.55

Standard

Stock	Share	Turnover(JPY)	PI (bps)
9318 ASIADAVE	90.18%	801,347,670	863.88
8918 LAND	68.35%	344,141,910	699.45
7647 ONTSU	65.03%	191,975,560	132.97
2134 SUNCAPTL	33.78%	209,480,360	148.00
6731 PIXELA	33.50%	747,142,800	317.08
6416 KATSURA	29.60%	233,857,050	15.98
4784 GMO-AP	28.61%	212,471,600	11.09
3841 JEDAT	19.87%	163,217,350	3.86
1783 ASIAGTHD	19.60%	158,193,220	44.32
9973 KOZOSUSI	18.91%	150,473,050	124.41

Growth

Stock	Share	Turnover(JPY)	PI (bps)
9557 AIRCLOSE	21.97%	207,480,690	10.48
2370 MEDINET	18.77%	4,997,342,760	36.69
4564 OTS	17.26%	115,509,460	37.45
2586 FRUTA	16.48%	683,260,570	24.05
3664 MOBCASTH	15.21%	847,741,330	26.16
4011 HEADWATR	14.82%	112,598,000	8.17
4597 SOLASIA	14.38%	421,841,420	32.01
3936 GLOBALWA	13.05%	975,328,980	6.58
7066 PEERS	12.94%	313,669,450	3.61
2388 WEDGE-HD	12.29%	2,564,545,720	13.08

Top 10 Stocks by PI

Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
4689 ZHD	2.49	7,538,391,280	5.51%
8308 RESONA	2.09	2,710,429,930	3.27%
7201 NISSAN	2.08	7,830,159,220	4.87%
5020 ENEOS	2.07	4,907,672,140	4.26%
8604 NOMRAHD	2.06	965,494,030	1.55%
9735 SECOM	1.82	6,352,952,700	10.48%
8601 DAIWASG	1.80	2,281,533,640	5.18%
8830 SMIRE&D	1.78	4,105,798,920	9.93%
6586 MAKITA	1.64	3,381,827,440	5.08%
1925 DAIW-HS	1.57	2,955,598,610	5.22%

Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
7167 MEBUKIFG	14.39	1,739,928,320	10.63%
8410 SEVEN BK	14.22	1,580,992,730	10.02%
6472 NTN	13.68	2,860,031,200	10.01%
8572 ACOM	10.56	1,071,040,190	10.82%
8334 GUNMABK	9.41	563,940,520	6.85%
7180 KYUSHUFG	9.32	462,885,250	9.10%
7186 CONCRDIA	8.12	2,530,039,080	9.21%
4902 KONICAM	7.17	3,268,683,870	8.58%
2492 INFOMART	7.16	1,286,908,070	8.42%
7211 MMC	6.92	16,304,041,640	9.55%

Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	699.45	344,141,910	68.35%
6740 JDI	59.34	520,140,870	15.25%
3315 NIP-COKE	32.42	586,875,710	12.41%
8585 OR.CORP	30.39	734,970,280	12.02%
7527 SYSSOFT	24.59	116,690,660	9.53%
7238 AKEBONO	23.02	155,084,980	9.41%
2353 NP-PARK	20.13	562,384,550	9.52%
6632 JVCKW	19.37	399,811,950	9.78%
3103 UNITIKA	15.55	127,003,190	8.54%
8714 SENSUIK	15.15	420,944,480	7.14%

Non Topix

Stock	PI (bps)	Turnover(JPY)	Share
9318 ASIADAVE	863.88	801,347,670	90.18%
6731 PIXELA	317.08	747,142,800	33.50%
2134 SUNCAPTL	148.00	209,480,360	33.78%
7647 ONTSU	132.97	191,975,560	65.03%
9973 KOZOSUSI	124.41	150,473,050	18.91%
6993 DAIKOKYA	46.97	344,278,000	16.47%
1783 ASIAGTHD	44.32	158,193,220	19.60%
5103 SHOWA HD	44.08	194,344,030	13.88%
4564 OTS	37.45	115,509,460	17.26%
2370 MEDINET	36.69	4,997,342,760	18.77%

ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
1357 NFNKDOUB	11.73	133,357,094,686	18.87%
1671 WTI ETF	4.80	2,337,306,580	6.29%
8985 JHR	4.71	1,939,502,070	8.99%
3468 STARASIA	4.58	573,470,350	7.69%
8964 FRONRE	4.08	1,230,052,300	6.25%
3471 MITSUI LP	4.03	1,642,492,500	7.56%
8952 JRE	4.01	1,452,997,100	5.02%
1366 DW 225DI	3.99	5,690,814,412	17.64%
1571 NFNKIV	3.80	1,171,174,989	2.26%
8951 NBF	3.72	1,847,059,900	4.85%

Prime

Stock	PI (bps)	Turnover(JPY)	Share
6740 JDI	59.34	520,140,870	15.25%
3315 NIP-COKE	32.42	586,875,710	12.41%
8585 OR.CORP	30.39	734,970,280	12.02%
7527 SYSSOFT	24.59	116,690,660	9.53%
7238 AKEBONO	23.02	155,084,980	9.41%
2353 NP-PARK	20.13	562,384,550	9.52%
6632 JVCKW	19.37	399,811,950	9.78%
3103 UNITIKA	15.55	127,003,190	8.54%
8714 SENSUIK	15.15	420,944,480	7.14%
8524 NORTH PBK	14.78	308,195,300	8.55%

Standard

Stock	PI (bps)	Turnover(JPY)	Share
9318 ASIADAVE	863.88	801,347,670	90.18%
8918 LAND	699.45	344,141,910	68.35%
6731 PIXELA	317.08	747,142,800	33.50%
2134 SUNCAPTL	148.00	209,480,360	33.78%
7647 ONTSU	132.97	191,975,560	65.03%
9973 KOZOSUSI	124.41	150,473,050	18.91%
6993 DAIKOKYA	46.97	344,278,000	16.47%
1783 ASIAGTHD	44.32	158,193,220	19.60%
5103 SHOWA HD	44.08	194,344,030	13.88%
5820 MITUBSI	36.36	286,461,300	6.50%

Growth

Stock	PI (bps)	Turnover(JPY)	Share
4564 OTS	37.45	115,509,460	17.26%
2370 MEDINET	36.69	4,997,342,760	18.77%
4597 SOLASIA	32.01	421,841,420	14.38%
3664 MOBCASTH	26.16	847,741,330	15.21%
2586 FRUTA	24.05	683,260,570	16.48%
4586 MEDRX	14.36	349,594,540	9.21%
6181 TAMENY	13.63	208,361,850	8.34%
2388 WEDGE-HD	13.08	2,564,545,720	12.29%
4583 CHIOME	12.42	318,938,130	11.84%
6192 HYAS&CO.	11.70	119,270,730	10.64%