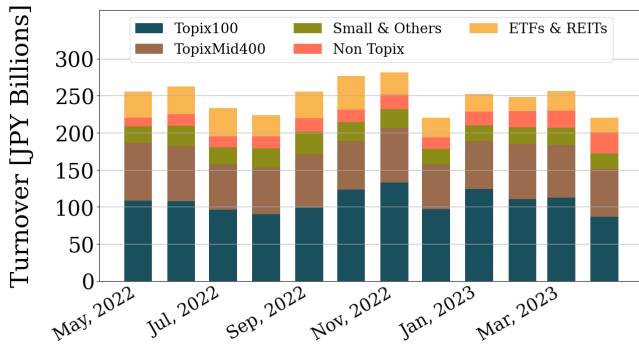


Market Report for April, 2023

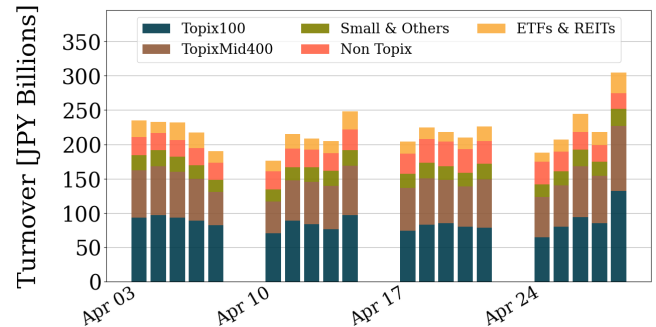
Trading Summary

Total Monthly Turnover(JPY)	4,408,337,946,313	Total Monthly Volume	2,226,932,255
Average Daily Turnover(JPY)	220,416,897,316	Average Daily Volume	111,346,613
Average PI (bps)	2.96	Average Traded Symbols	3504

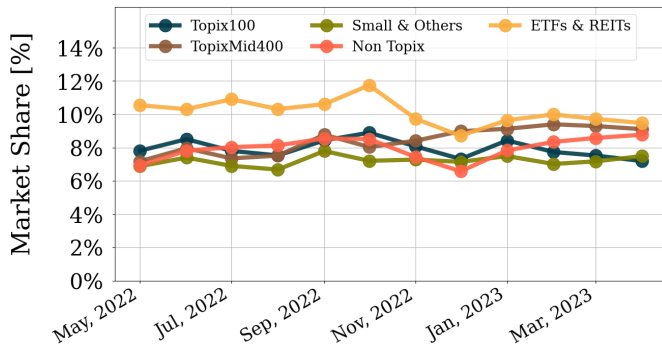
Average Daily Turnover



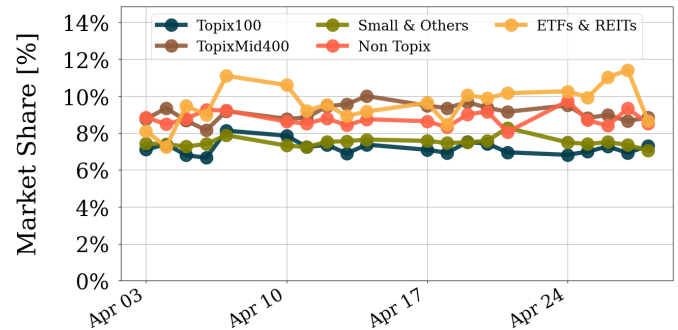
Daily Turnover



Average Market Share



Daily Market Share



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	572,741,345,250	13.33%	0.61
1570 NFNKLV	135,467,044,909	9.28%	1.43
9983 FASTRET	80,731,297,010	10.34%	0.94
1357 NFNKDOUB	66,190,223,860	17.09%	13.85
3856 ABALANCE	62,124,096,400	9.81%	3.10

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	497,629,230	87.34%	458.93
6731 PIXELA	292,945,010	59.26%	1586.60
7647 ONTSU	203,704,960	45.30%	174.30
6067 IMPACT	131,446,100	21.73%	3.62
4597 SOLASIA	107,310,290	21.16%	83.35

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
6731 PIXELA	292,945,010	59.26%	1586.60
8918 LAND	497,629,230	87.34%	458.93
7647 ONTSU	203,704,960	45.30%	174.30
4597 SOLASIA	107,310,290	21.16%	83.35
4564 OTS	194,347,810	19.36%	78.58

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
1357 NFNKDOUB	66,190,223,860	17.09%	70,204,322
6920 LASRTEC	572,741,345,250	13.33%	27,561,130
6731 PIXELA	292,945,010	59.26%	24,161,450
9107 K-LINE	59,481,643,380	10.86%	24,007,240
9104 MTI-OSK	52,810,369,100	8.61%	22,134,600

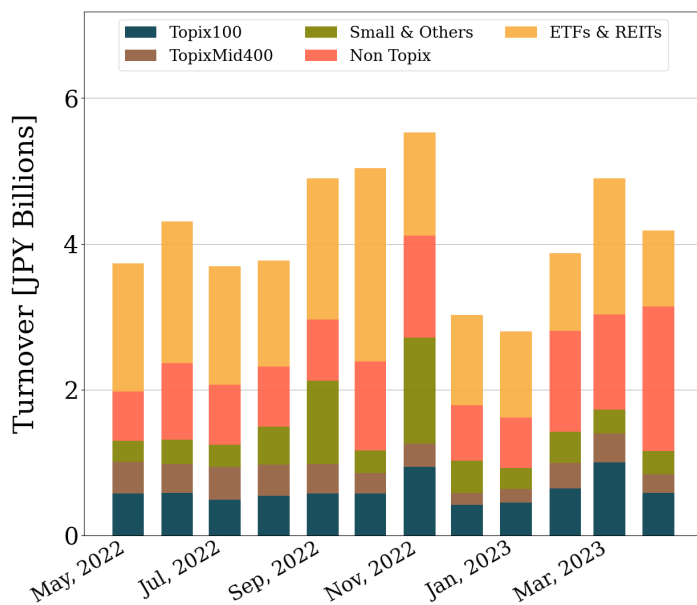
- ▶ Analysis is based on Japannext and Refinitiv data. Small & Others = Topix - TPX500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + CBOE (CBOE-Alpha + CBOE-Select excl. CBOE-Match).
Market Share = Japannext turnover / All Japan Turnover.
- ▶ Opening and Closing auction trades 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, 2023

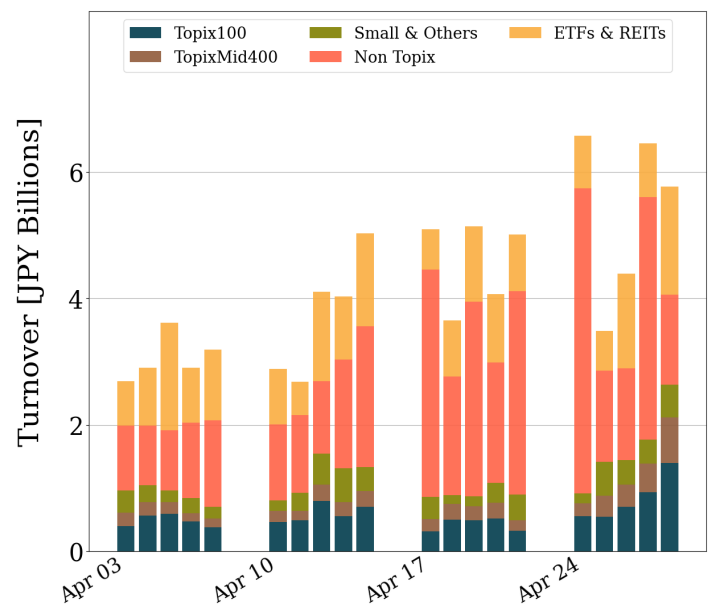
Trading Summary

Total Monthly Turnover(JPY)	83,682,015,435	Total Monthly Volume	142,281,202
Average Daily Turnover(JPY)	4,184,100,772	Average Daily Volume	7,114,060
Average Quoted Symbols	3569	Average Traded Symbols	737

Average Nightly Turnover



Nightly Turnover



Top Stocks by Turnover

Stock	Turnover(JPY)	Share
1357 NFNKDOUB	7,144,703,647	1.84%
9348 ISPACE	6,949,017,790	2.40%
1570 NFNKLV	5,726,947,387	0.39%
3856 ABALANCE	5,329,913,900	0.84%
7692 EINFINIT	5,254,471,390	2.23%
1459 RK 225DI	1,827,618,939	0.77%
1552 VIXSHORT	1,757,627,886	3.48%
1360 NKBEAR-2	1,518,431,776	0.76%
1458 RK 225LV	1,301,563,820	0.70%
7203 TOYOTA	1,140,558,100	0.21%
7776 CELLSEED	837,720,060	0.83%
6927 HELIOS	805,555,660	1.26%
3810 CYBER-S	779,752,200	1.37%
5253 COVER	772,126,690	0.47%
8306 MUFG	749,152,730	0.07%

Top Stocks by Market Share

Stock	Turnover(JPY)	Share
8918 LAND	207,979,980	36.50%
6731 PIXELA	102,096,360	20.65%
1401 MBS	6,770,450	19.99%
9318 ASIADVEVE	1,074,900	12.57%
5572 RIDGE-I	667,370,400	11.51%
6286 SEIKO	1,953,800	10.48%
1491 CHUGAIM	20,529,740	8.86%
3440 NISSOPRO	39,454,130	8.43%
7829 SAMANTHA	11,334,080	7.84%
7931 MIRAI-I	29,097,230	7.68%
4414 FLECT	63,216,540	7.63%
2388 WEDGE-HD	165,883,580	7.26%
9973 KOZOSUSI	13,191,320	7.11%
3490 AZPLANNI	17,706,100	7.06%
7565 MANSEI	20,189,600	6.97%

► 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	572,741,345,250	13.33%	0.61
9983	FASTRET	80,731,297,010	10.34%	0.94
8035	TKOELCN	59,517,851,970	6.88%	0.85
9101	NYKLINE	55,757,439,430	7.22%	1.05
9984	SOFTBNKG	49,246,065,390	6.16%	0.65
6861	KEYENCE	48,145,942,900	8.26%	1.29
5401	NSTEEL	34,995,162,400	6.12%	0.79
7203	TOYOTA	34,055,293,970	6.12%	0.93
6758	SONY G	33,475,359,950	7.01%	1.25
8316	SMFG	31,105,162,440	4.62%	0.61

Topix Mid400

Stock		Turnover(JPY)	Share	PI (bps)
9107	K-LINE	59,481,643,380	10.86%	4.81
9104	MTI-OSK	52,810,369,100	8.61%	5.00
6857	ADVNTST	48,206,249,000	9.68%	3.08
3697	SHIFT	33,781,843,600	15.25%	3.01
4385	MERCARI	25,038,995,020	9.38%	1.43
6146	DISCO	21,784,331,200	8.23%	2.79
1605	INPEX	20,413,346,830	10.24%	2.05
6506	YASKAWA	16,207,924,500	11.53%	6.25
4755	RAKUTENG	15,848,811,240	11.65%	4.77
9201	JAL	13,852,854,330	8.13%	1.16

Small & Others

Stock		Turnover(JPY)	Share	PI (bps)
6526	SOCIONXT	19,534,504,400	8.05%	3.26
5726	OSAKATIT	9,686,936,770	9.62%	4.80
6323	RORZE	9,367,296,600	10.24%	3.49
6966	MTI-HTC	6,757,939,100	10.16%	4.43
6619	W-SCOPE	5,823,928,990	7.55%	2.68
6927	HELIOS	5,691,493,490	8.91%	5.20
2395	SHINBIO	5,529,701,610	6.48%	2.22
5727	TOHOTIT	4,824,671,170	5.86%	1.69
4565	SOSEI	4,342,520,540	6.52%	1.44
4180	APPIER	4,040,434,940	7.63%	2.41

Non Topix

Stock		Turnover(JPY)	Share	PI (bps)
3856	ABALANCE	62,124,096,400	9.81%	3.10
9348	ISPACE	29,171,319,100	10.09%	2.95
7692	EINFINIT	24,300,254,940	10.31%	3.11
5254	ARENT	23,005,650,630	8.00%	4.18
5032	ANYCOLOR	19,940,914,500	11.65%	4.83
7163	SBISUMIS	16,326,421,400	6.43%	2.60
4892	CYFUSE	13,355,526,130	9.67%	2.79
6613	QDLASER	13,188,095,400	9.24%	4.48
5253	COVER	12,464,818,430	7.61%	2.80
9552	M&ARESER	11,915,221,900	11.48%	4.54

ETFs & REITs

Stock		Turnover(JPY)	Share	PI (bps)
1570	NFNKLV	135,467,044,909	9.28%	1.43
1357	NFNKDOUB	66,190,223,860	17.09%	13.85
1459	RK 225DI	38,019,799,657	16.09%	3.41
1360	NKBEAR-2	31,891,105,190	16.05%	1.36
1458	RK 225LV	22,230,908,783	11.92%	1.40
1579	225 BULL	19,151,567,900	9.92%	1.50
1321	NFNK225	8,620,342,889	4.78%	0.75
1552	VIXSHORT	4,475,887,416	8.86%	1.39
8952	JRE	3,941,840,800	8.51%	5.25
8985	JHR	2,673,291,210	8.75%	4.43

Prime

Stock		Turnover(JPY)	Share	PI (bps)
6920	LASRTEC	572,741,345,250	13.33%	0.61
9983	FASTRET	80,731,297,010	10.34%	0.94
8035	TKOELCN	59,517,851,970	6.88%	0.85
9107	K-LINE	59,481,643,380	10.86%	4.81
9101	NYKLINE	55,757,439,430	7.22%	1.05
9104	MTI-OSK	52,810,369,100	8.61%	5.00
9984	SOFTBNKG	49,246,065,390	6.16%	0.65
6857	ADVNTST	48,206,249,000	9.68%	3.08
6861	KEYENCE	48,145,942,900	8.26%	1.29
5401	NSTEEL	34,995,162,400	6.12%	0.79

Standard

Stock		Turnover(JPY)	Share	PI (bps)
3856	ABALANCE	62,124,096,400	9.81%	3.10
7692	EINFINIT	24,300,254,940	10.31%	3.11
7163	SBISUMIS	16,326,421,400	6.43%	2.60
6890	FERROTEC	6,821,556,050	12.25%	5.04
6927	HELIOS	5,691,493,490	8.91%	5.20
3810	CYBER-S	4,880,332,990	8.60%	4.26
6016	JPNENGIN	4,120,053,500	11.16%	2.72
6425	UNIVERSL	3,591,806,270	11.23%	4.11
6249	GC-JOYCO	3,342,877,650	10.21%	4.79
2702	MCDNALD	3,195,147,700	13.07%	5.59

Growth

Stock		Turnover(JPY)	Share	PI (bps)
9348	ISPACE	29,171,319,100	10.09%	2.95
5254	ARENT	23,005,650,630	8.00%	4.18
5032	ANYCOLOR	19,940,914,500	11.65%	4.83
4892	CYFUSE	13,355,526,130	9.67%	2.79
6613	QDLASER	13,188,095,400	9.24%	4.48
5253	COVER	12,464,818,430	7.61%	2.80
9552	M&ARESER	11,915,221,900	11.48%	4.54
7776	CELLSEED	10,492,397,770	10.43%	5.77
9346	COCORPOR	8,723,082,550	8.02%	5.01
4194	VISIONAL	6,309,404,800	11.33%	4.63

Top 10 Stocks by Market Share

Topix 100

Stock		Share	Turnover(JPY)	PI (bps)
6920	LASRTEC	13.33%	572,741,345,250	0.61
9843	NITORIHD	10.58%	9,092,955,350	1.62
9983	FASTRET	10.34%	80,731,297,010	0.94
9022	JR CENT	9.05%	17,050,665,190	1.14
2413	M3	8.34%	7,125,403,150	1.39
6178	JPPOSTHD	8.28%	9,732,678,970	1.59
6861	KEYENCE	8.26%	48,145,942,900	1.29
6273	SMC	8.25%	14,550,715,000	1.80
6367	DAIKINI	8.21%	18,443,715,710	0.96
7741	HOYA	8.01%	15,112,361,790	1.45

Topix Mid400

Stock		Share	Turnover(JPY)	PI (bps)
3697	SHIFT	15.25%	33,781,843,600	3.01
6417	SANKYOP	14.74%	3,307,116,900	6.16
8273	IZUMI	14.48%	914,679,220	6.23
5444	YAMAT K	14.38%	2,757,767,000	6.10
2593	ITO EN	14.35%	3,413,603,400	3.60
3861	OJI HD	14.09%	2,406,182,750	6.24
6406	FUJITEC	13.29%	1,245,779,200	5.15
4062	IBIDEN	13.21%	12,594,157,700	5.97
9616	KYORIMT	13.14%	4,488,559,300	6.81
1414	SHO-BOND	13.10%	1,521,042,900	5.63

Small & Others

Stock		Share	Turnover(JPY)	PI (bps)
8918	LAND	87.34%	497,629,230	458.93
8739	SPARX G	20.19%	267,621,070	7.59
5809	TATSUTA	18.38%	240,311,510	4.51
1821	MS-CON	14.73%	883,707,330	6.32
2695	KURASUSI	13.50%	2,247,710,850	4.34
8616	TT-FHD	13.41%	959,271,560	11.05
2492	INFOMART	13.34%	766,616,520	11.68
2317	SYSTEMA	13.19%	841,251,060	10.34
2982	ADWORKSG	13.15%	114,964,930	15.28
9810	NSTEELTR	13.01%	2,036,598,400	3.97

Non Topix

Stock		Share	Turnover(JPY)	PI (bps)
6731	PIXELA	59.26%	292,945,010	1586.60
7647	ONTSU	45.30%	203,704,960	174.30
6067	IMPACT	21.73%	131,446,100	3.62
4597	SOLASIA	21.16%	107,310,290	83.35
1783	ASIAGTHD	19.90%	137,029,030	50.77
4564	OTS	19.36%	194,347,810	78.58
2388	WEDGE-HD	18.81%	429,653,300	13.70
4563	ANGES	17.72%	630,131,700	26.98
2743	PIXEL	17.18%	224,314,080	53.94
2370	MEDINET	16.44%	664,696,090	50.10

ETFs & REITs

Stock		Share	Turnover(JPY)	PI (bps)
1580	225 BEAR	20.48%	674,283,567	1.84
1357	NFNKDOUB	17.09%	66,190,223,860	13.85
1459	RK 225DI	16.09%	38,019,799,657	3.41
1360	NKBEAR-2	16.05%	31,891,105,190	1.36
1356	TPXBEAR2	15.10%	1,101,335,154	1.85
1368	IF TPXDI	14.09%	139,653,223	5.90
1458	RK 225LV	11.92%	22,230,908,783	1.40
1366	IF 225DI	11.38%	1,705,070,420	4.83
8967	JPN-LOGI	11.29%	1,099,255,330	5.67
3468	STARASIA	10.47%	463,502,680	5.36

Prime

Stock		Share	Turnover(JPY)	PI (bps)
8739	SPARX G	20.19%	267,621,070	7.59
5809	TATSUTA	18.38%	240,311,510	4.51
3697	SHIFT	15.25%	33,781,843,600	3.01
6417	SANKYOP	14.74%	3,307,116,900	6.16
1821	MS-CON	14.73%	883,707,330	6.32
8273	IZUMI	14.48%	914,679,220	6.23
5444	YAMAT K	14.38%	2,757,767,000	6.10
2593	ITO EN	14.35%	3,413,603,400	3.60
3861	OJI HD	14.09%	2,406,182,750	6.24
2695	KURASUSI	13.50%	2,247,710,850	4.34

Standard

Stock		Share	Turnover(JPY)	PI (bps)
8918	LAND	87.34%	497,629,230	458.93
6731	PIXELA	59.26%	292,945,010	1586.60
7647	ONTSU	45.30%	203,704,960	174.30
1783	ASIAGTHD	19.90%	137,029,030	50.77
2743	PIXEL	17.18%	224,314,080	53.94
8789	FINTECH	15.72%	166,638,370	47.52
6993	DAIKOKYA	15.53%	102,709,320	55.66
7901	MATUMOT	15.11%	1,035,998,500	5.19
2706	BROCCOL	14.98%	566,105,250	2.28
4293	SEPTENHD	14.06%	838,343,240	8.53

Growth

Stock		Share	Turnover(JPY)	PI (bps)
6067	IMPACT	21.73%	131,446,100	3.62
4597	SOLASIA	21.16%	107,310,290	83.35
4564	OTS	19.36%	194,347,810	78.58
2388	WEDGE-HD	18.81%	429,653,300	13.70
4563	ANGES	17.72%	630,131,700	26.98
2370	MEDINET	16.44%	664,696,090	50.10
4414	FLECT	16.22%	134,387,490	3.03
5572	RIDGE-I	15.77%	914,027,700	9.66
4591	RIBOMIC	13.50%	470,107,380	14.49
9254	LOVABLEM	13.41%	413,509,240	2.43

Top 10 Stocks by PI

Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
4689 ZHD	2.82	2,540,933,840	3.79%
5020 ENEOS	2.20	3,355,705,650	3.37%
7201 NISSAN	2.08	4,992,175,110	3.27%
8604 NOMRAHD	2.06	1,073,963,110	1.19%
6273 SMC	1.80	14,550,715,000	8.25%
8113 UNICHAM	1.69	2,742,332,580	4.01%
8308 RESONA	1.64	4,850,719,300	4.06%
9843 NITORIHD	1.62	9,092,955,350	10.58%
1925 DAIW-HS	1.61	2,621,875,860	4.32%
6178 JPPOSTHD	1.59	9,732,678,970	8.28%

Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
8410 SEVEN BK	11.38	2,540,396,280	9.12%
7167 MEBUKIFG	9.92	1,904,461,310	7.97%
8572 ACOM	9.55	936,520,690	12.32%
6472 NTN	8.82	2,447,260,320	9.58%
8334 GUNMABK	7.52	758,977,660	9.24%
9602 TOHO MV	7.30	3,825,652,850	10.92%
4005 SMICHEM	7.07	5,326,354,150	10.46%
7951 YAMAHA	6.91	3,065,307,650	9.28%
7180 KYUSHUFG	6.90	736,130,060	8.08%
9831 YAMADAHD	6.88	4,203,505,170	12.86%

Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	458.93	497,629,230	87.34%
6740 JDI	72.87	984,967,880	12.53%
3315 NIP-COKE	36.98	179,231,970	12.53%
2982 ADWORKSG	15.28	114,964,930	13.15%
8346 TOHO BK	14.98	183,576,650	8.03%
8714 SENSUIK	13.95	541,672,590	7.41%
2120 LIFULL	13.39	199,091,490	10.92%
3103 UNITIKA	13.33	103,201,760	11.03%
2353 NP-PARK	12.81	865,729,110	11.24%
8524 NORTHPBK	12.77	255,154,020	6.31%

Non Topix

Stock	PI (bps)	Turnover(JPY)	Share
6731 PIXELA	1586.60	292,945,010	59.26%
7647 ONTSU	174.30	203,704,960	45.30%
4597 SOLASIA	83.35	107,310,290	21.16%
4564 OTS	78.58	194,347,810	19.36%
8256 MARUMIT	58.63	150,136,440	13.64%
6993 DAIKOKYA	55.66	102,709,320	15.53%
3777 FHTHD	54.16	229,776,500	11.22%
2743 PIXEL	53.94	224,314,080	17.18%
1783 ASIAGTHD	50.77	137,029,030	19.90%
2370 MEDINET	50.10	664,696,090	16.44%

ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
1357 NFNKDOUB	13.85	66,190,223,860	17.09%
1368 IF TPXDI	5.90	139,653,223	14.09%
8967 JPN-LOGI	5.67	1,099,255,330	11.29%
8963 INV	5.57	2,657,263,270	10.13%
3468 STARASIA	5.36	463,502,680	10.47%
8952 JRE	5.25	3,941,840,800	8.51%
3283 PROLOGIS	5.13	2,152,801,780	7.56%
3296 NP REIT	4.92	469,283,600	9.90%
1615 NFBANKS	4.84	193,470,890	2.56%
1366 IF 225DI	4.83	1,705,070,420	11.38%

Prime

Stock	PI (bps)	Turnover(JPY)	Share
6740 JDI	72.87	984,967,880	12.53%
3315 NIP-COKE	36.98	179,231,970	12.53%
2982 ADWORKSG	15.28	114,964,930	13.15%
8346 TOHO BK	14.98	183,576,650	8.03%
8714 SENSUIK	13.95	541,672,590	7.41%
2120 LIFULL	13.39	199,091,490	10.92%
3103 UNITIKA	13.33	103,201,760	11.03%
2353 NP-PARK	12.81	865,729,110	11.24%
8524 NORTHPBK	12.77	255,154,020	6.31%
9424 JPN-COMM	11.72	1,779,867,630	11.47%

Standard

Stock	PI (bps)	Turnover(JPY)	Share
6731 PIXELA	1586.60	292,945,010	59.26%
8918 LAND	458.93	497,629,230	87.34%
7647 ONTSU	174.30	203,704,960	45.30%
8256 MARUMIT	58.63	150,136,440	13.64%
6993 DAIKOKYA	55.66	102,709,320	15.53%
2743 PIXEL	53.94	224,314,080	17.18%
1783 ASIAGTHD	50.77	137,029,030	19.90%
8789 FINTECH	47.52	166,638,370	15.72%
8783 GFA	25.04	261,248,430	13.33%
7887 NANKAIP	19.55	117,227,300	11.10%

Growth

Stock	PI (bps)	Turnover(JPY)	Share
4597 SOLASIA	83.35	107,310,290	21.16%
4564 OTS	78.58	194,347,810	19.36%
3777 FHTHD	54.16	229,776,500	11.22%
2370 MEDINET	50.10	664,696,090	16.44%
4563 ANGES	26.98	630,131,700	17.72%
6177 APPBANK	14.73	788,587,140	8.78%
4591 RIBOMIC	14.49	470,107,380	13.50%
4594 BRITPATH	14.41	663,369,590	9.42%
2388 WEDGE-HD	13.70	429,653,300	18.81%
6181 TAMENY	13.21	238,495,330	8.27%