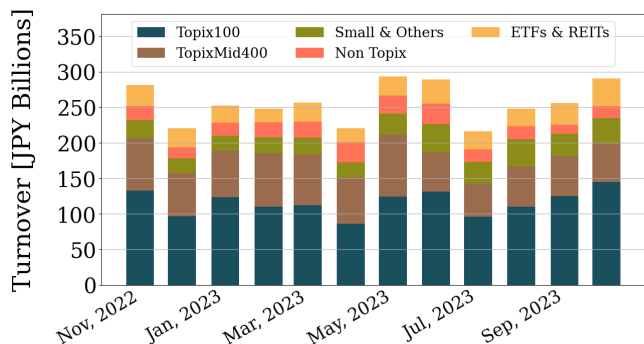


Market Report for October, 2023

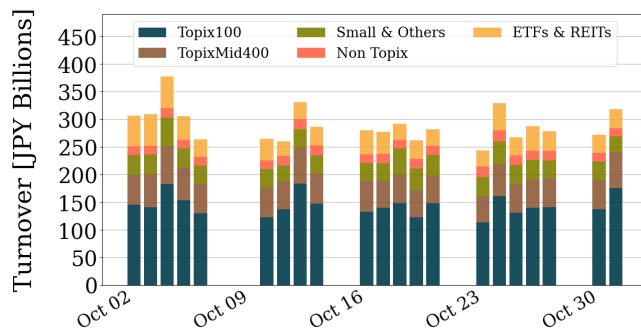
Trading Summary

Total Monthly Turnover(JPY)	6,095,104,637,976	Total Monthly Volume	10,620,386,136
Average Daily Turnover(JPY)	290,243,077,999	Average Daily Volume	505,732,673
Average PI (bps)	3.72	Average Traded Symbols	3613

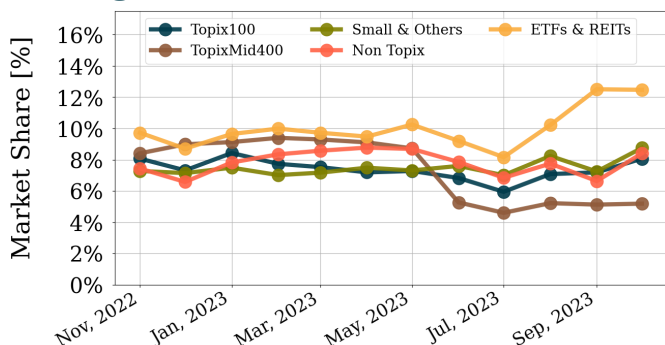
Average Daily Turnover



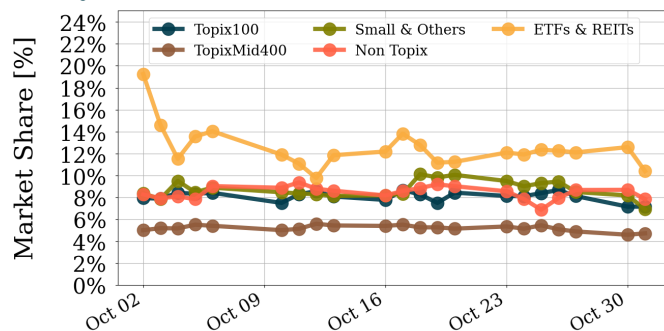
Daily Turnover



Average Market Share



Daily Market Share



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	1,209,686,806,590	12.72%	0.39
1570 NFNKLV	350,941,011,404	12.21%	1.17
1357 NFNKDOUB	167,444,458,594	33.89%	19.98
9107 K-LINE	109,875,891,260	7.58%	0.52
8306 MUFG	108,425,912,200	6.47%	1.36

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	61,392,473,730	99.68%	389.89
6731 PIXELA	582,930,490	95.06%	2003.57
9263 VISIONAR	2,254,591,210	44.81%	20.36
7647 ONTSU	670,340,490	44.41%	161.08
3677 SYSTEMIN	1,906,522,640	36.92%	4.68

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
6731 PIXELA	582,930,490	95.06%	2003.57
8918 LAND	61,392,473,730	99.68%	389.89
2134 SUNCAPTL	306,888,470	33.73%	185.57
7647 ONTSU	670,340,490	44.41%	161.08
4564 OTS	202,356,310	33.58%	127.80

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
8918 LAND	61,392,473,730	99.68%	622,995,060
1357 NFNKDOUB	167,444,458,594	33.89%	265,492,235
6731 PIXELA	582,930,490	95.06%	116,882,070
6920 LASRTEC	1,209,686,806,590	12.72%	38,337,120
1570 NFNKLV	350,941,011,404	12.21%	26,130,452

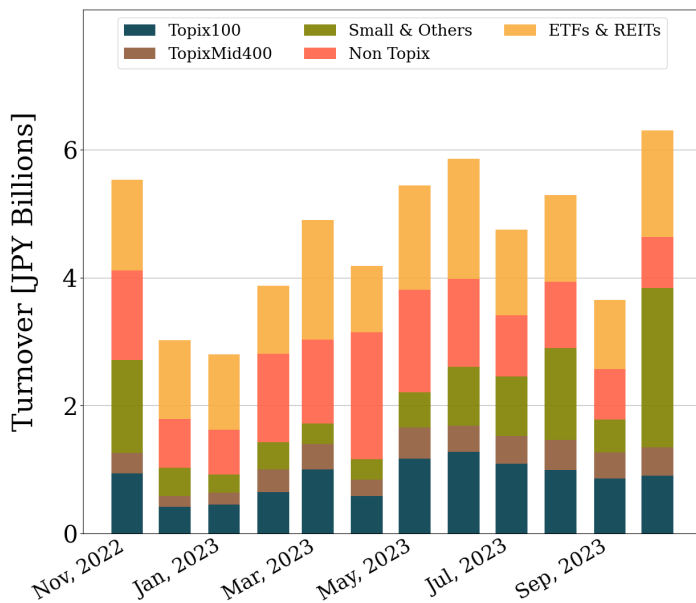
- ▶ Analysis is based on Japannext and Refinitiv data. Small & Others = Topix - TPX500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + CBOE (CBOE-Alpha + CBOE-Select excl. CBOE-Match). Night-time Session (N) is treated as the following business day.
Market Share = Japannext turnover / 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 October, 2023

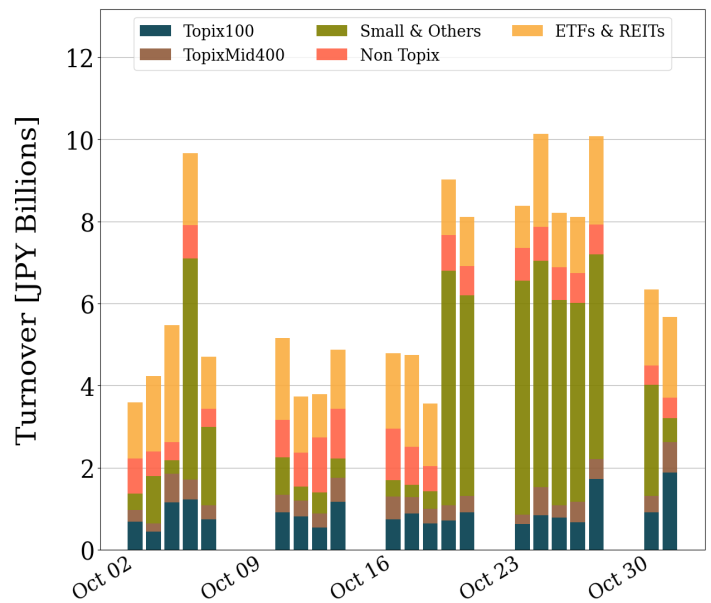
Trading Summary

Total Monthly Turnover(JPY)	132,355,523,582	Total Monthly Volume	5,567,168,971
Average Daily Turnover(JPY)	6,302,643,980	Average Daily Volume	265,103,284
Average Quoted Symbols	3608	Average Traded Symbols	762

Average Nightly Turnover



Nightly Turnover



Top Stocks by Turnover

Stock	Turnover(JPY)	Share
8918 LAND	44,256,851,050	71.86%
1570 NFNKLV	16,871,173,502	0.59%
1357 NFNKDOUB	7,819,566,558	1.58%
2375 GIGWORKS	2,807,078,770	2.03%
1458 RK 225LV	2,493,325,136	0.98%
8306 MUFG	2,160,034,690	0.13%
1360 NKBEAR-2	1,990,225,155	0.85%
7203 TOYOTA	1,957,913,770	0.15%
1459 RK 225DI	1,886,211,260	0.68%
1579 225 BULL	1,721,583,650	0.66%
6920 LASRTEC	1,654,143,550	0.02%
1605 INPEX	1,245,212,620	0.23%
6526 SOCIONXT	1,206,561,700	0.19%
8035 TKOELCN	1,080,453,150	0.08%
3498 KASUMIGA	1,047,271,600	0.44%

Top Stocks by Market Share

Stock	Turnover(JPY)	Share
8918 LAND	44,256,851,050	71.86%
8144 DENKYO G	3,348,000	14.30%
2408 KG INTEL	94,894,590	10.84%
1491 CHUGAIM	21,498,330	9.80%
6192 HYAS&CO.	61,268,320	9.59%
6731 PIXELA	55,606,190	9.07%
5259 BBID	17,557,120	7.90%
7042 ACCESGHD	349,548,500	7.28%
5527 PROPETEC	106,469,660	6.83%
9973 KOZOSUSI	11,274,090	6.76%
4766 PA	86,857,870	6.59%
8107 KIMRTAN	2,062,610	6.51%
6466 TVE	4,783,180	6.15%
9263 VISIONAR	304,446,970	6.05%
3814 ALPHAXFS	36,877,590	5.91%

- ▶ Analysis is based on Japannext and Refinitiv data. Small & Others = Topix - TPX500. Only Night-Time market is included.
- ▶ Night market session is treated as the following business day.

Top 10 Stocks by Turnover

Topix 100

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	1,209,686,806,590	12.72%	0.39
8306 MUFG	108,425,912,200	6.47%	1.36
8035 TKOELCN	105,234,720,590	8.18%	0.63
7203 TOYOTA	78,603,203,450	6.18%	0.73
9983 FASTRET	76,668,649,270	8.87%	0.74
6146 DISCO	73,770,024,910	7.04%	0.81
9984 SOFTBNKG	69,679,749,800	7.61%	0.55
6861 KEYENCE	61,889,635,200	8.87%	0.98
7011 MHI	61,661,712,970	8.58%	0.54
6857 ADVNTST	58,322,784,180	6.70%	0.74

Topix Mid400

Stock	Turnover(JPY)	Share	PI (bps)
9107 K-LINE	109,875,891,260	7.58%	0.52
6526 SOCIONXT	66,418,970,850	10.41%	2.10
9104 MTI-OSK	26,880,335,500	5.30%	0.77
1605 INPEX	24,376,149,800	4.44%	0.97
4385 MERCARI	24,079,673,100	7.60%	1.02
3697 SHIFT	21,247,245,800	10.82%	2.87
5406 KOBESTL	18,828,285,890	4.26%	1.15
4062 IBIDEN	17,273,094,270	5.38%	0.95
3132 MACNICA	12,955,500,950	10.02%	4.15
7735 SCREEN	12,343,744,310	6.11%	1.19

Small & Others

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	61,392,473,730	99.68%	389.89
6315 TOWA	31,347,271,650	11.81%	5.37
5032 ANYCOLOR	15,510,417,300	11.23%	4.73
3186 NEXTAGE	15,387,993,400	6.42%	2.10
8698 MONEX G	10,905,516,320	8.98%	4.09
6961 ENPLAS	10,306,555,300	10.78%	5.26
6323 RORZE	9,334,014,900	9.45%	3.64
9552 M&ARESER	7,998,567,870	11.55%	5.76
1662 PETROLE	6,395,752,150	12.47%	5.72
5726 OSAKATIT	5,801,189,950	8.68%	4.98

Non Topix

Stock	Turnover(JPY)	Share	PI (bps)
3498 KASUMIGA	23,604,417,600	9.89%	3.01
5253 COVER	20,615,628,500	8.43%	1.43
2375 GIGWORKS	12,969,672,860	9.38%	3.98
6525 KOKUSAI	12,523,096,800	6.05%	1.45
2160 GNI	8,375,218,600	6.15%	2.07
6227 AIMECHAT	7,458,431,050	10.35%	3.18
3856 ABALANCE	7,258,311,390	11.93%	6.33
9229 SUNWELS	5,917,361,250	9.16%	2.35
2345 KUSHIM	5,299,719,420	10.44%	5.57
4194 VISIONAL	3,833,603,100	10.45%	4.90

ETFs & REITs

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	350,941,011,404	12.21%	1.17
1357 NFNKDOUB	167,444,458,594	33.89%	19.98
1579 225 BULL	48,867,178,300	18.76%	1.27
1459 RK 225DI	45,954,653,216	16.47%	4.55
1458 RK 225LV	45,016,013,191	17.63%	1.24
1360 NKBEAR-2	43,183,365,763	18.37%	1.76
1321 NFNK225	9,595,177,405	4.15%	1.69
8972 KENEDIXO	6,438,948,340	10.21%	3.87
8952 JRE	4,428,605,900	9.17%	5.12
8951 NBF	4,013,177,500	9.05%	4.82

Prime

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	1,209,686,806,590	12.72%	0.39
9107 K-LINE	109,875,891,260	7.58%	0.52
8306 MUFG	108,425,912,200	6.47%	1.36
8035 TKOELCN	105,234,720,590	8.18%	0.63
7203 TOYOTA	78,603,203,450	6.18%	0.73
9983 FASTRET	76,668,649,270	8.87%	0.74
6146 DISCO	73,770,024,910	7.04%	0.81
9984 SOFTBNKG	69,679,749,800	7.61%	0.55
6526 SOCIONXT	66,418,970,850	10.41%	2.10
6861 KEYENCE	61,889,635,200	8.87%	0.98

Standard

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	61,392,473,730	99.68%	389.89
2375 GIGWORKS	12,969,672,860	9.38%	3.98
6227 AIMECHAT	7,458,431,050	10.35%	3.18
3856 ABALANCE	7,258,311,390	11.93%	6.33
2345 KUSHIM	5,299,719,420	10.44%	5.57
2702 MCDNALD	3,441,624,100	13.62%	5.46
7014 NAMURA	3,403,938,300	5.88%	3.70
7564 WORKMAN	2,727,403,500	11.17%	3.12
6890 FERROTEC	2,616,262,880	5.80%	1.25
9263 VISIONAR	2,254,591,210	44.81%	20.36

Growth

Stock	Turnover(JPY)	Share	PI (bps)
5253 COVER	20,615,628,500	8.43%	1.43
2160 GNI	8,375,218,600	6.15%	2.07
9229 SUNWELS	5,917,361,250	9.16%	2.35
4194 VISIONAL	3,833,603,100	10.45%	4.90
9522 RENEWABL	3,828,124,550	10.84%	3.79
5592 KUSURIMA	3,821,938,650	7.20%	2.20
4598 DELTA-P	3,771,036,150	9.52%	2.60
5588 FASTA	3,735,036,670	8.78%	1.86
3133 KAIHAN	3,538,390,350	10.80%	3.74
4485 JTOWER	3,518,290,300	12.69%	7.60

Top 10 Stocks by Market Share

Topix 100

Stock	Share	Turnover(JPY)	PI (bps)
6920 LASRTEC	12.72%	1,209,686,806,590	0.39
6702 FUJITSU	9.38%	19,456,778,770	0.87
6861 KEYENCE	8.87%	61,889,635,200	0.98
9983 FASTRET	8.87%	76,668,649,270	0.74
7011 MHI	8.58%	61,661,712,970	0.54
9735 SECOM	8.58%	6,411,652,940	1.71
6758 SONY G	8.47%	46,531,346,430	1.03
4568 1-SANKYO	8.34%	33,433,910,740	0.90
8750 1-LIFEHD	8.32%	14,388,473,310	1.41
8035 TKOELCN	8.18%	105,234,720,590	0.63

Topix Mid400

Stock	Share	Turnover(JPY)	PI (bps)
6966 MTI-HTC	11.67%	6,041,651,840	5.16
3697 SHIFT	10.82%	21,247,245,800	2.87
3397 TORIDOLH	10.80%	2,148,310,150	4.67
8424 FUYO-GL	10.77%	1,010,596,850	3.46
7729 TKOSEIM	10.48%	5,168,969,330	4.78
6526 SOCIONXT	10.41%	66,418,970,850	2.10
3132 MACNICAH	10.02%	12,955,500,950	4.15
1801 TAISEI	9.75%	4,335,505,350	0.80
6707 SANKEN	9.52%	3,299,670,480	4.04
4733 OBC	9.11%	2,917,765,800	5.23

Small & Others

Stock	Share	Turnover(JPY)	PI (bps)
8918 LAND	99.68%	61,392,473,730	389.89
3677 SYSTEMIN	36.92%	1,906,522,640	4.68
8168 KEIYO	28.77%	2,662,235,960	3.23
6740 JDI	26.82%	718,072,380	121.74
7646 PLANT	15.81%	366,973,190	2.80
5122 OKAMOTO	14.05%	475,287,200	6.76
2471 S-POOL	13.89%	2,337,037,820	8.54
8584 JACCS	13.17%	1,827,851,000	5.80
7931 MIRAI-I	13.15%	887,739,950	4.42
2193 COOK	13.10%	167,445,340	23.73

Non Topix

Stock	Share	Turnover(JPY)	PI (bps)
6731 PIXELA	95.06%	582,930,490	2003.57
9263 VISIONAR	44.81%	2,254,591,210	20.36
7647 ONTSU	44.41%	670,340,490	161.08
2134 SUNCAPTL	33.73%	306,888,470	185.57
4564 OTS	33.58%	202,356,310	127.80
1783 ASIAGTHD	24.94%	133,363,520	60.06
2370 MEDINET	23.80%	314,549,530	84.98
4597 SOLASIA	21.47%	219,578,510	84.69
2408 KG INTEL	20.53%	179,795,570	3.37
7042 ACCESGHD	19.79%	950,012,040	3.49

ETFs & REITs

Stock	Share	Turnover(JPY)	PI (bps)
1357 NFNKDOUB	33.89%	167,444,458,594	19.98
1580 225 BEAR	24.03%	1,912,734,860	1.57
1569 TPX BEAR	20.08%	307,630,411	2.04
1579 225 BULL	18.76%	48,867,178,300	1.27
1360 NKBEAR-2	18.37%	43,183,365,763	1.76
1458 RK 225LV	17.63%	45,016,013,191	1.24
1459 RK 225DI	16.47%	45,954,653,216	4.55
1368 IF TPXDI	15.48%	282,237,876	5.67
1570 NFNKLV	12.21%	350,941,011,404	1.17
3287 HOSINORR	10.93%	1,506,920,000	4.56

Prime

Stock	Share	Turnover(JPY)	PI (bps)
3677 SYSTEMIN	36.92%	1,906,522,640	4.68
8168 KEIYO	28.77%	2,662,235,960	3.23
6740 JDI	26.82%	718,072,380	121.74
5122 OKAMOTO	14.05%	475,287,200	6.76
2471 S-POOL	13.89%	2,337,037,820	8.54
8584 JACCS	13.17%	1,827,851,000	5.80
7931 MIRAI-I	13.15%	887,739,950	4.42
4765 SBIGASET	13.02%	184,700,050	5.01
6920 LASRTEC	12.72%	1,209,686,806,590	0.39
2170 LINK&M	12.48%	389,248,850	8.02

Standard

Stock	Share	Turnover(JPY)	PI (bps)
8918 LAND	99.68%	61,392,473,730	389.89
6731 PIXELA	95.06%	582,930,490	2003.57
9263 VISIONAR	44.81%	2,254,591,210	20.36
7647 ONTSU	44.41%	670,340,490	161.08
2134 SUNCAPTL	33.73%	306,888,470	185.57
1783 ASIAGTHD	24.94%	133,363,520	60.06
2408 KG INTEL	20.53%	179,795,570	3.37
7042 ACCESGHD	19.79%	950,012,040	3.49
2315 CAICA D	19.22%	124,965,640	50.58
7426 YAMADAI	16.32%	1,034,624,140	3.64

Growth

Stock	Share	Turnover(JPY)	PI (bps)
4564 OTS	33.58%	202,356,310	127.80
2370 MEDINET	23.80%	314,549,530	84.98
4597 SOLASIA	21.47%	219,578,510	84.69
6192 HYAS&CO.	17.07%	109,129,350	19.23
4563 ANGES	14.05%	254,074,970	33.39
4586 MEDRX	14.02%	2,867,445,420	16.76
6579 LOGLY	13.64%	366,906,770	4.30
7386 JWS	13.48%	110,683,900	4.92
4485 JTOWER	12.69%	3,518,290,300	7.60
6173 AQUALINE	12.66%	922,424,420	5.06

Top 10 Stocks by PI

Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
9432 NTT	5.79	18,649,163,560	4.41%
4689 LY CORP	2.63	2,311,278,000	3.31%
5020 ENEOS	1.92	7,206,690,670	3.64%
8604 NOMRAHD	1.83	1,325,921,030	1.11%
6273 SMC	1.82	22,506,680,300	7.19%
7201 NISSAN	1.74	7,750,951,670	3.05%
9735 SECOM	1.71	6,411,652,940	8.58%
6178 JPPOSTHD	1.42	14,053,207,110	5.14%
8750 1-LIFEHD	1.41	14,388,473,310	8.32%
4188 MTBCM G	1.39	2,062,372,900	2.88%

Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
4733 OBC	5.23	2,917,765,800	9.11%
6966 MTI-HTC	5.16	6,041,651,840	11.67%
7729 TKOSEIM	4.78	5,168,969,330	10.48%
3397 TORIDOLH	4.67	2,148,310,150	10.80%
2181 PERSOLHD	4.55	736,899,190	1.96%
5844 KYOTOFG	4.42	496,053,280	1.85%
3132 MACNICAH	4.15	12,955,500,950	10.02%
6707 SANKEN	4.04	3,299,670,480	9.52%
6472 NTN	3.71	305,040,040	1.21%
8424 FUYO-GL	3.46	1,010,596,850	10.77%

Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	389.89	61,392,473,730	99.68%
6740 JDI	121.74	718,072,380	26.82%
3315 NIP-COKE	28.61	384,771,550	9.31%
2193 COOK	23.73	167,445,340	13.10%
7238 AKEBONO	19.69	156,252,320	9.44%
2353 NP-PARK	15.42	895,927,670	10.49%
7918 VIAHD	14.82	648,855,540	10.92%
9424 JPN-COMM	13.67	861,208,110	9.70%
3103 UNITIKA	13.60	208,954,280	9.42%
4714 RISO KY	12.77	457,324,270	10.55%

Non Topix

Stock	PI (bps)	Turnover(JPY)	Share
6731 PIXELA	2003.57	582,930,490	95.06%
2134 SUNCAPTL	185.57	306,888,470	33.73%
7647 ONTSU	161.08	670,340,490	44.41%
4564 OTS	127.80	202,356,310	33.58%
2370 MEDINET	84.98	314,549,530	23.80%
4597 SOLASIA	84.69	219,578,510	21.47%
6993 DAIKOKYA	73.39	116,616,490	10.33%
1783 ASIAGTHD	60.06	133,363,520	24.94%
2315 CAICA D	50.58	124,965,640	19.22%
5955 YAMASNA	34.61	128,629,530	8.88%

ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
1357 NFNKDOUB	19.98	167,444,458,594	33.89%
1456 IF 225IV	7.21	109,681,230	1.91%
1366 IF 225DI	7.02	2,853,689,185	9.16%
1368 IF TPXDI	5.67	282,237,876	15.48%
1571 NFNKIV	5.36	2,026,279,784	6.38%
8952 JRE	5.12	4,428,605,900	9.17%
8963 INV	4.97	2,478,527,990	10.17%
3468 STARASIA	4.88	687,039,980	8.50%
8951 NBF	4.82	4,013,177,500	9.05%
3226 ACCOMMO	4.80	1,384,069,300	8.94%

Prime

Stock	PI (bps)	Turnover(JPY)	Share
6740 JDI	121.74	718,072,380	26.82%
3315 NIP-COKE	28.61	384,771,550	9.31%
7238 AKEBONO	19.69	156,252,320	9.44%
2353 NP-PARK	15.42	895,927,670	10.49%
9424 JPN-COMM	13.67	861,208,110	9.70%
3103 UNITIKA	13.60	208,954,280	9.42%
4714 RISO KY	12.77	457,324,270	10.55%
4344 SOURCENX	12.59	466,929,610	9.51%
8346 TOHO BK	12.35	341,857,630	6.90%
2317 SYSTEMA	11.33	1,142,873,910	9.63%

Standard

Stock	PI (bps)	Turnover(JPY)	Share
6731 PIXELA	2003.57	582,930,490	95.06%
8918 LAND	389.89	61,392,473,730	99.68%
2134 SUNCAPTL	185.57	306,888,470	33.73%
7647 ONTSU	161.08	670,340,490	44.41%
6993 DAIKOKYA	73.39	116,616,490	10.33%
1783 ASIAGTHD	60.06	133,363,520	24.94%
2315 CAICA D	50.58	124,965,640	19.22%
5955 YAMASNA	34.61	128,629,530	8.88%
7692 EINFINIT	30.89	795,989,880	15.84%
2193 COOK	23.73	167,445,340	13.10%

Growth

Stock	PI (bps)	Turnover(JPY)	Share
4564 OTS	127.80	202,356,310	33.58%
2370 MEDINET	84.98	314,549,530	23.80%
4597 SOLASIA	84.69	219,578,510	21.47%
4563 ANGES	33.39	254,074,970	14.05%
4594 BRITPATH	20.25	142,065,700	10.02%
6192 HYAS&CO.	19.23	109,129,350	17.07%
4583 CHIOME	17.98	127,190,620	11.40%
4586 MEDRX	16.76	2,867,445,420	14.02%
7777 3DMATRIX	14.41	355,083,540	11.09%
2388 WEDGE-HD	13.38	127,260,110	11.22%