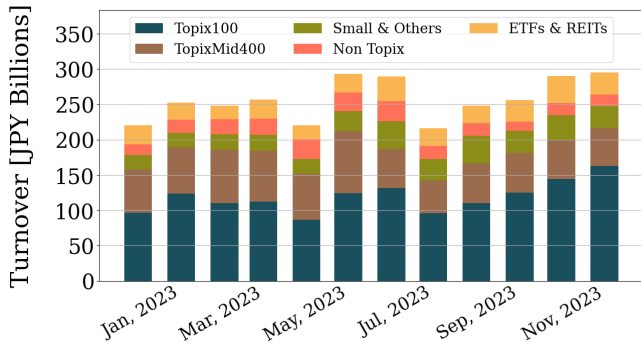


Market Report for November, 2023

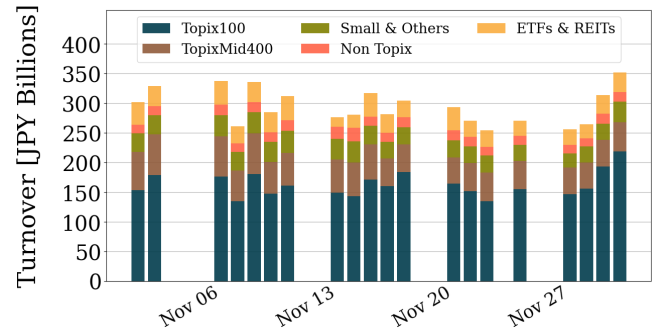
Trading Summary

Total Monthly Turnover(JPY)	5,900,741,413,186	Total Monthly Volume	2,935,317,149
Average Daily Turnover(JPY)	295,037,070,659	Average Daily Volume	146,765,857
Average PI (bps)	2.1	Average Traded Symbols	3309

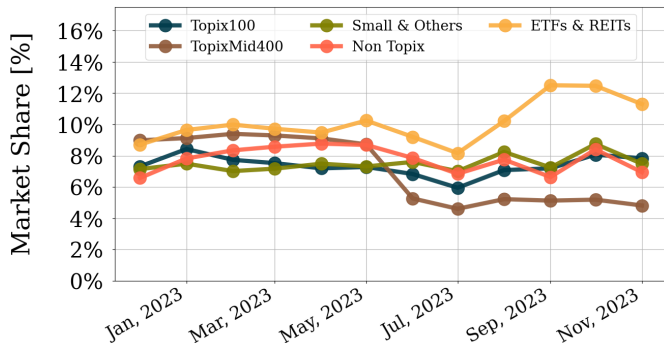
Average Daily Turnover



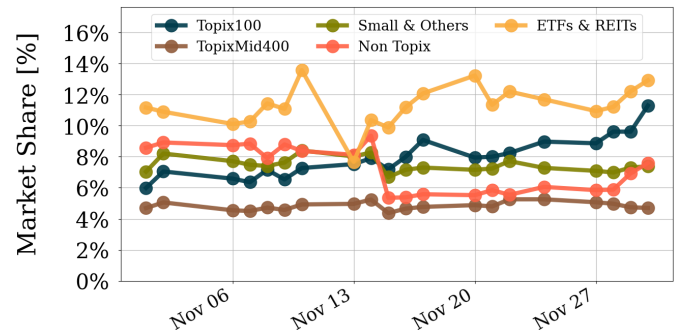
Daily Turnover



Average Market Share



Daily Market Share



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	1,168,005,768,570	11.98%	0.50
1570 NFNKLV	277,160,009,201	10.73%	1.04
1357 NFNKDOUB	130,730,464,255	39.18%	22.45
8035 TKOELCN	116,134,606,170	8.61%	0.46
8306 MUFG	114,658,854,340	6.06%	1.32

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
6731 PIXELA	244,314,290	84.77%	2321.57
8918 LAND	713,905,430	60.43%	629.35
7647 ONTSU	642,600,520	46.06%	150.35
2309 CMIC HD	4,978,348,090	41.94%	1.55
9263 VISIONAR	463,228,720	40.87%	21.64

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
6731 PIXELA	244,314,290	84.77%	2321.57
8918 LAND	713,905,430	60.43%	629.35
2134 SUNCAPTL	174,060,820	33.21%	207.08
9973 KOZOSUSI	104,886,310	24.46%	177.39
7647 ONTSU	642,600,520	46.06%	150.35

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
1357 NFNKDOUB	130,730,464,255	39.18%	236,823,232
6920 LASRTEC	1,168,005,768,570	11.98%	49,667,340
6731 PIXELA	244,314,290	84.77%	31,700,590
8918 LAND	713,905,430	60.43%	28,019,070
1570 NFNKLV	277,160,009,201	10.73%	18,819,949

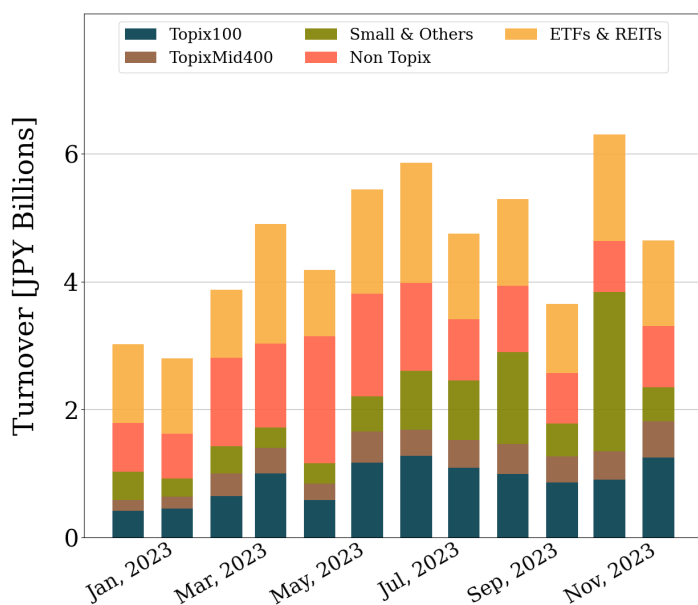
- ▶ Analysis is based on Japannext and Refinitiv data. Small & Others = Topix - TPX500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + CBOE (CBOE-Alpha + CBOE-Select excl. CBOE-Match). Night-time Session (N) is treated as the following business day.
Market Share = Japannext turnover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

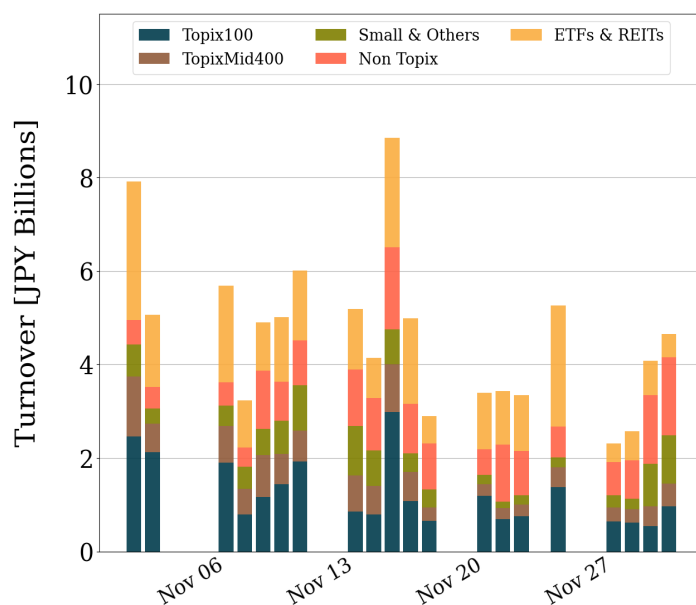
Trading Summary

Total Monthly Turnover(JPY)	92,958,767,352	Total Monthly Volume	160,740,797
Average Daily Turnover(JPY)	4,647,938,368	Average Daily Volume	8,037,040
Average Quoted Symbols	3615	Average Traded Symbols	797

Average Nightly Turnover



Nightly Turnover



Top Stocks by Turnover

Stock	Turnover(JPY)	Share
1570 NFNKLV	12,437,270,943	0.48%
1357 NFNKDOUB	6,272,596,508	1.88%
8306 MUFG	3,325,828,190	0.18%
7203 TOYOTA	2,899,775,680	0.17%
1360 NKBEAR-2	2,011,825,321	0.98%
1458 RK 225LV	1,940,280,869	0.86%
6072 JIBANNET	1,751,483,100	9.31%
6920 LASRTEC	1,705,192,000	0.02%
1459 RK 225DI	1,472,452,317	0.77%
7267 HONDA	1,248,121,770	0.24%
6526 SOCIONXT	1,244,179,150	0.20%
8316 SMFG	1,161,512,980	0.11%
3778 SAKURA	1,158,800,190	1.25%
1579 225 BULL	1,149,311,560	0.51%
7859 ALMEDIO	1,078,830,040	2.04%

Top Stocks by Market Share

Stock	Turnover(JPY)	Share
7219 HKS	10,732,800	25.95%
6731 PIXELA	51,851,760	17.99%
6522 ASTERISK	91,873,620	17.37%
5905 NH-SEKN	6,062,600	13.77%
5721 S-SCIEN	28,855,340	12.65%
8918 LAND	141,084,290	11.94%
6085 ARCHITSJ	308,122,170	11.46%
5395 RIKNCOR	13,436,960	11.11%
6072 JIBANNET	1,751,483,100	9.31%
3070 AMAGASA	41,879,830	8.52%
6061 UNIENGEI	25,796,900	7.48%
3943 OHISHI	7,829,040	7.44%
4415 BROADENT	17,504,700	6.21%
6574 CONVANO	58,795,570	5.77%
2388 WEDGE-HD	116,714,480	5.67%

- ▶ 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	1,168,005,768,570	11.98%	0.50
8035 TKOELCN	116,134,606,170	8.61%	0.46
8306 MUFG	114,658,854,340	6.06%	1.32
6146 DISCO	98,222,589,260	11.66%	0.72
6857 ADVNTST	97,244,420,660	9.38%	0.77
7203 TOYOTA	92,157,497,760	5.48%	0.66
7011 MHI	87,941,959,620	8.79%	0.58
9984 SOFTBNKG	76,047,848,490	7.63%	0.56
6861 KEYENCE	68,675,032,600	10.38%	0.99
9983 FASTRET	67,339,426,200	9.57%	0.68

Topix Mid400

Stock	Turnover(JPY)	Share	PI (bps)
9107 K-LINE	69,416,652,400	6.82%	0.58
6526 SOCIONXT	41,646,074,600	6.78%	1.22
7735 SCREEN	38,481,905,510	9.09%	1.29
4385 MERCARI	25,403,400,270	7.74%	1.02
9104 MTI-OSK	23,633,815,610	5.47%	0.84
3697 SHIFT	16,442,824,050	10.21%	2.60
5406 KOBESTL	15,874,890,520	4.58%	1.15
4062 IBIDEN	13,849,946,960	6.08%	0.80
7261 MAZDA	11,803,307,070	5.26%	1.34
1605 INPEX	11,449,970,150	3.59%	0.94

Small & Others

Stock	Turnover(JPY)	Share	PI (bps)
6315 TOWA	43,305,828,050	10.51%	4.75
6525 KOKUSAI	13,589,154,960	4.89%	1.90
6254 NOMURAMI	12,271,997,600	9.53%	2.96
6590 SIBAURA	10,956,472,100	10.70%	5.00
5032 ANYCOLOR	9,422,287,250	9.18%	4.36
6368 ORGANO	8,013,125,450	12.93%	5.78
9552 M&ARESER	7,868,058,250	11.80%	5.20
3498 KASUMIGA	7,732,921,900	8.43%	3.77
3778 SAKURA	7,333,243,950	7.91%	2.16
7014 NAMURA	7,110,532,520	5.78%	3.45

Non Topix

Stock	Turnover(JPY)	Share	PI (bps)
5253 COVER	35,400,968,720	7.63%	1.99
2160 GNI	18,674,124,020	5.04%	2.91
6502 TOSHIBA	11,937,751,140	12.23%	1.62
6227 AIMECHAT	6,552,527,450	7.58%	3.75
3133 KAIHAN	6,325,143,630	8.46%	3.63
6228 J.E.T.	6,040,172,150	6.58%	3.44
9553 MICROAD	5,576,246,480	9.66%	3.16
2702 MCDNALD	5,415,970,600	11.51%	4.50
4598 DELTA-P	5,338,144,250	9.54%	2.91
2375 GIGWORKS	5,278,963,410	9.18%	2.93

ETFs & REITs

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	277,160,009,201	10.73%	1.04
1357 NFNKDOUB	130,730,464,255	39.18%	22.45
1459 RK 225DI	34,818,790,516	18.12%	4.96
1579 225 BULL	34,594,373,860	15.33%	1.12
1360 NKBEAR-2	29,860,490,100	14.50%	1.88
1458 RK 225LV	29,469,423,609	13.02%	1.09
1321 NFNK225	11,764,744,075	5.22%	1.62
8951 NBF	3,454,745,300	8.70%	4.53
8952 JRE	3,024,470,700	7.56%	4.97
1568 TPX BULL	2,951,479,350	5.97%	1.92

Prime

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	1,168,005,768,570	11.98%	0.50
8035 TKOELCN	116,134,606,170	8.61%	0.46
8306 MUFG	114,658,854,340	6.06%	1.32
6146 DISCO	98,222,589,260	11.66%	0.72
6857 ADVNTST	97,244,420,660	9.38%	0.77
7203 TOYOTA	92,157,497,760	5.48%	0.66
7011 MHI	87,941,959,620	8.79%	0.58
9984 SOFTBNKG	76,047,848,490	7.63%	0.56
9107 K-LINE	69,416,652,400	6.82%	0.58
6861 KEYENCE	68,675,032,600	10.38%	0.99

Standard

Stock	Turnover(JPY)	Share	PI (bps)
7014 NAMURA	7,110,532,520	5.78%	3.45
6227 AIMECHAT	6,552,527,450	7.58%	3.75
6228 J.E.T.	6,040,172,150	6.58%	3.44
2702 MCDNALD	5,415,970,600	11.51%	4.50
2375 GIGWORKS	5,278,963,410	9.18%	2.93
1514 SUMISEKI	5,077,716,000	6.59%	3.76
7859 ALMEDIO	4,730,419,590	8.93%	3.07
3856 ABALANCE	4,717,323,600	8.89%	5.94
6890 FERROTEC	4,239,920,860	7.14%	2.22
6324 HARMONC	3,447,561,750	7.21%	3.49

Growth

Stock	Turnover(JPY)	Share	PI (bps)
5253 COVER	35,400,968,720	7.63%	1.99
2160 GNI	18,674,124,020	5.04%	2.91
3133 KAIHAN	6,325,143,630	8.46%	3.63
9553 MICROAD	5,576,246,480	9.66%	3.16
4598 DELTA-P	5,338,144,250	9.54%	2.91
4194 VISIONAL	3,935,903,400	9.93%	4.22
4478 FREEE	3,714,202,760	7.44%	4.44
4882 PERSEUS	3,572,301,690	7.17%	4.40
7342 WEALTHNV	3,318,724,450	4.74%	2.02
6072 JIBANNET	3,259,970,630	17.33%	9.37

Top 10 Stocks by Market Share

Topix 100

Stock	Share	Turnover(JPY)	PI (bps)
6920 LASRTEC	11.98%	1,168,005,768,570	0.50
6146 DISCO	11.66%	98,222,589,260	0.72
6861 KEYENCE	10.38%	68,675,032,600	0.99
9843 NITORIHD	9.64%	21,646,780,250	1.01
9983 FASTRET	9.57%	67,339,426,200	0.68
6857 ADVNTST	9.38%	97,244,420,660	0.77
7011 MHI	8.79%	87,941,959,620	0.58
8035 TKOELCN	8.61%	116,134,606,170	0.46
9202 ANA	7.85%	11,102,309,020	1.06
6702 FUJITSU	7.83%	16,794,678,630	0.79

Topix Mid400

Stock	Share	Turnover(JPY)	PI (bps)
3697 SHIFT	10.21%	16,442,824,050	2.60
4716 ORACLEJ	9.24%	1,466,240,300	2.00
1951 EXEO G	9.22%	1,413,648,190	1.31
7735 SCREEN	9.09%	38,481,905,510	1.29
9042 HNKYHNSH	7.95%	3,183,739,640	0.98
4385 MERCARI	7.74%	25,403,400,270	1.02
4118 KANEKA	7.66%	810,809,670	1.04
6201 TOY-IND	7.44%	11,338,926,000	1.50
1801 TAISEI	7.34%	6,374,498,770	1.10
6460 SEGASAMY	7.04%	4,792,264,700	1.57

Small & Others

Stock	Share	Turnover(JPY)	PI (bps)
8918 LAND	60.43%	713,905,430	629.35
2309 CMIC HD	41.94%	4,978,348,090	1.55
2453 JBR	36.42%	2,947,832,620	3.44
4312 CYBRNET	26.70%	2,119,522,080	3.90
3677 SYSTEMIN	22.34%	283,897,280	3.59
6740 JDI	21.39%	961,657,270	130.09
3784 VINX	18.86%	1,459,751,710	1.81
9995 GLOSEL	15.99%	419,345,890	5.37
4714 RISO KY	13.39%	805,210,230	13.40
7581 SAIZERY	13.37%	6,635,233,000	6.07

Non Topix

Stock	Share	Turnover(JPY)	PI (bps)
6731 PIXELA	84.77%	244,314,290	2321.57
7647 ONTSU	46.06%	642,600,520	150.35
9263 VISIONAR	40.87%	463,228,720	21.64
2134 SUNCAPTL	33.21%	174,060,820	207.08
8903 SUNWOOD	32.08%	695,762,150	2.98
4564 OTS	26.68%	174,992,150	147.49
9973 KOZOSUSI	24.46%	104,886,310	177.39
6188 FJISOFBS	22.61%	374,831,500	7.89
8256 MARUMIT	22.15%	437,631,400	124.43
3070 AMAGASA	22.07%	108,479,480	9.65

ETFs & REITs

Stock	Share	Turnover(JPY)	PI (bps)
1357 NFNKDOUB	39.18%	130,730,464,255	22.45
1459 RK 225DI	18.12%	34,818,790,516	4.96
1579 225 BULL	15.33%	34,594,373,860	1.12
1580 225 BEAR	14.79%	975,554,879	1.48
1569 TPX BEAR	14.72%	106,977,943	2.16
1360 NKBEAR-2	14.50%	29,860,490,100	1.88
1458 RK 225LV	13.02%	29,469,423,609	1.09
1368 IF TPXDI	12.32%	127,807,208	6.30
1366 IF 225DI	11.91%	2,454,896,446	7.57
1541 JPP PLT	11.27%	302,238,130	2.82

Prime

Stock	Share	Turnover(JPY)	PI (bps)
2309 CMIC HD	41.94%	4,978,348,090	1.55
2453 JBR	36.42%	2,947,832,620	3.44
3677 SYSTEMIN	22.34%	283,897,280	3.59
6740 JDI	21.39%	961,657,270	130.09
9995 GLOSEL	15.99%	419,345,890	5.37
4714 RISO KY	13.39%	805,210,230	13.40
7581 SAIZERY	13.37%	6,635,233,000	6.07
2695 KURASUSI	13.35%	1,387,188,200	3.97
6368 ORGANO	12.93%	8,013,125,450	5.78
3315 NIP-COKE	12.85%	433,989,170	25.61

Standard

Stock	Share	Turnover(JPY)	PI (bps)
6731 PIXELA	84.77%	244,314,290	2321.57
8918 LAND	60.43%	713,905,430	629.35
7647 ONTSU	46.06%	642,600,520	150.35
9263 VISIONAR	40.87%	463,228,720	21.64
2134 SUNCAPTL	33.21%	174,060,820	207.08
8903 SUNWOOD	32.08%	695,762,150	2.98
4312 CYBRNET	26.70%	2,119,522,080	3.90
9973 KOZOSUSI	24.46%	104,886,310	177.39
6188 FJISOFBS	22.61%	374,831,500	7.89
8256 MARUMIT	22.15%	437,631,400	124.43

Growth

Stock	Share	Turnover(JPY)	PI (bps)
4564 OTS	26.68%	174,992,150	147.49
3070 AMAGASA	22.07%	108,479,480	9.65
6522 ASTERISK	21.40%	113,154,160	2.53
2586 FRUTA	21.14%	138,346,260	47.96
2370 MEDINET	19.12%	1,171,096,110	63.44
2388 WEDGE-HD	17.75%	365,237,020	13.00
6072 JIBANNET	17.33%	3,259,970,630	9.37
6085 ARCHITSJ	17.15%	461,012,020	3.35
3777 FHTHD	16.02%	215,705,930	51.72
4597 SOLASIA	15.48%	125,196,810	73.59

Top 10 Stocks by PI

Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
9432 NTT	5.83	18,367,366,350	4.60%
4689 LY CORP	2.47	4,332,711,260	3.25%
5020 ENEOS	1.90	5,225,883,560	3.10%
3407 ASA-KSI	1.87	4,011,075,470	4.66%
7201 NISSAN	1.74	10,374,967,150	2.86%
8604 NOMRAHD	1.73	936,145,170	0.96%
4188 MTBCM G	1.43	2,784,835,530	3.31%
8308 RESONA	1.39	5,108,295,740	2.75%
6752 PANASNIC	1.36	16,963,500,890	6.09%
6178 JPPOSTHD	1.34	12,311,925,060	5.49%

Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
2181 PERSOLHD	4.32	1,137,565,570	1.80%
6472 NTN	3.69	260,631,030	0.96%
5844 KYOTOFG	3.60	561,163,430	1.66%
8410 SEVEN BK	3.44	483,737,150	1.74%
8572 ACOM	3.06	172,174,270	2.19%
8334 GUNMABK	3.02	604,667,390	2.63%
6707 SANKEN	2.68	2,274,228,450	5.29%
4005 SMICHEM	2.65	1,190,954,990	1.56%
9509 HKD-PWR	2.62	367,667,880	2.70%
3697 SHIFT	2.60	16,442,824,050	10.21%

Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	629.35	713,905,430	60.43%
6740 JDI	130.09	961,657,270	21.39%
3315 NIP-COKE	25.61	433,989,170	12.85%
7238 AKEBONO	22.91	147,888,760	11.36%
2193 COOK	20.42	181,755,230	12.78%
2353 NP-PARK	14.79	748,570,120	11.51%
3103 UNITIKA	14.02	117,371,290	8.99%
3667 ENISH	13.90	296,225,730	8.83%
4714 RISO KY	13.40	805,210,230	13.39%
9424 JPN-COMM	12.12	1,114,653,320	9.09%

Non Topix

Stock	PI (bps)	Turnover(JPY)	Share
6731 PIXELA	2321.57	244,314,290	84.77%
2134 SUNCAPTL	207.08	174,060,820	33.21%
9973 KOZOSUSI	177.39	104,886,310	24.46%
7647 ONTSU	150.35	642,600,520	46.06%
4564 OTS	147.49	174,992,150	26.68%
8256 MARUMIT	124.43	437,631,400	22.15%
4597 SOLASIA	73.59	125,196,810	15.48%
6993 DAIKOKYA	71.23	146,237,060	15.60%
2743 PIXEL	69.18	106,026,390	14.10%
2370 MEDINET	63.44	1,171,096,110	19.12%

ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
1357 NFNKDOUB	22.45	130,730,464,255	39.18%
1366 IF 225DI	7.57	2,454,896,446	11.91%
1368 IF TPXDI	6.30	127,807,208	12.32%
1571 NFNKIV	5.81	1,409,835,006	6.02%
3287 HOSINORR	5.23	922,111,600	11.01%
8952 JRE	4.97	3,024,470,700	7.56%
1459 RK 225DI	4.96	34,818,790,516	18.12%
3468 STARASIA	4.93	511,829,560	8.49%
3226 ACCOMMO	4.78	986,063,700	8.61%
8963 INV	4.61	1,977,524,440	10.06%

Prime

Stock	PI (bps)	Turnover(JPY)	Share
6740 JDI	130.09	961,657,270	21.39%
3315 NIP-COKE	25.61	433,989,170	12.85%
7238 AKEBONO	22.91	147,888,760	11.36%
2353 NP-PARK	14.79	748,570,120	11.51%
3103 UNITIKA	14.02	117,371,290	8.99%
4714 RISO KY	13.40	805,210,230	13.39%
9424 JPN-COMM	12.12	1,114,653,320	9.09%
2982 ADWORKSG	10.73	480,985,920	10.74%
8338 TSUKUBAB	10.70	352,915,250	7.87%
2120 LIFULL	10.62	346,235,840	10.32%

Standard

Stock	PI (bps)	Turnover(JPY)	Share
6731 PIXELA	2321.57	244,314,290	84.77%
8918 LAND	629.35	713,905,430	60.43%
2134 SUNCAPTL	207.08	174,060,820	33.21%
9973 KOZOSUSI	177.39	104,886,310	24.46%
7647 ONTSU	150.35	642,600,520	46.06%
8256 MARUMIT	124.43	437,631,400	22.15%
6993 DAIKOKYA	71.23	146,237,060	15.60%
2743 PIXEL	69.18	106,026,390	14.10%
2315 CAICA D	61.65	108,402,770	16.63%
8789 FINTECH	43.32	236,709,360	16.63%

Growth

Stock	PI (bps)	Turnover(JPY)	Share
4564 OTS	147.49	174,992,150	26.68%
4597 SOLASIA	73.59	125,196,810	15.48%
2370 MEDINET	63.44	1,171,096,110	19.12%
3777 FHTHD	51.72	215,705,930	16.02%
2586 FRUTA	47.96	138,346,260	21.14%
4563 ANGES	32.86	185,694,420	13.83%
4594 BRITPATH	17.53	136,119,820	10.70%
4583 CHIOME	15.23	182,895,250	8.49%
3237 INTRANCE	14.63	754,814,820	10.27%
2402 AMANA	13.80	213,844,400	8.71%