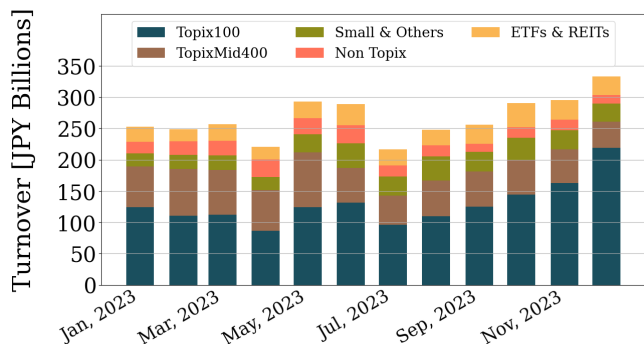


## Market Report for December, 2023

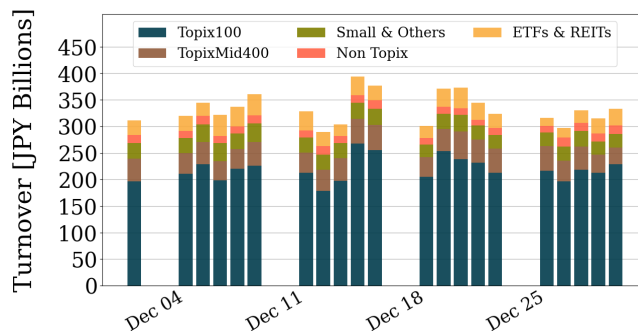
### Trading Summary

Total Monthly Turnover(JPY)	6,990,649,680,546	Total Monthly Volume	3,279,810,468
Average Daily Turnover(JPY)	332,888,080,026	Average Daily Volume	156,181,451
Average PI (bps)	1.9	Average Traded Symbols	3078

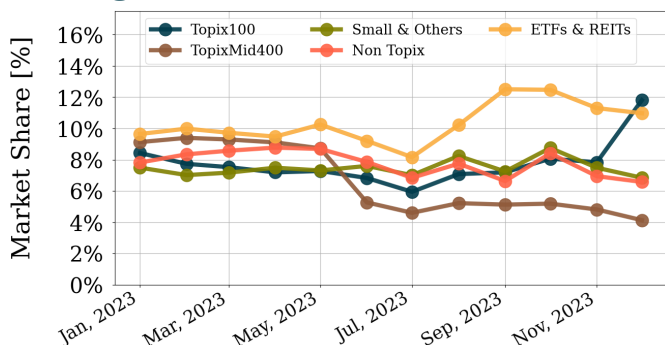
### Average Daily Turnover



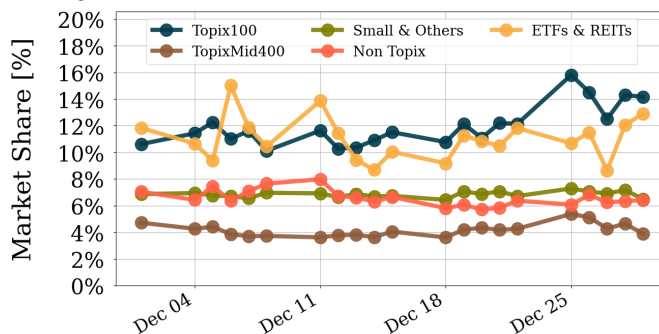
### Daily Turnover



### Average Market Share



### Daily Market Share



### Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	2,511,272,182,290	21.76%	0.52
1570 NFNKLV	296,550,380,868	11.80%	1.10
6146 DISCO	164,315,388,990	17.07%	0.69
8035 TKOELCN	158,079,929,460	11.09%	0.48
9107 K-LINE	156,076,867,540	6.24%	0.43

### Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	1,262,014,990	78.19%	932.49
6731 PIXELA	663,511,250	63.08%	3444.27
8256 MARUMIT	367,070,190	50.53%	1283.33
7647 ONTSU	684,780,530	44.36%	160.58
9973 KOZOSUSI	285,999,320	39.51%	205.78

### Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
6731 PIXELA	663,511,250	63.08%	3444.27
8256 MARUMIT	367,070,190	50.53%	1283.33
8918 LAND	1,262,014,990	78.19%	932.49
2134 SUNCAPTL	153,320,320	25.28%	257.54
9973 KOZOSUSI	285,999,320	39.51%	205.78

### Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
1357 NFNKDOUB	92,890,924,171	29.06%	164,048,996
6731 PIXELA	663,511,250	63.08%	129,789,810
6920 LASRTEC	2,511,272,182,290	21.76%	120,405,150
8918 LAND	1,262,014,990	78.19%	60,800,750
8256 MARUMIT	367,070,190	50.53%	33,748,010

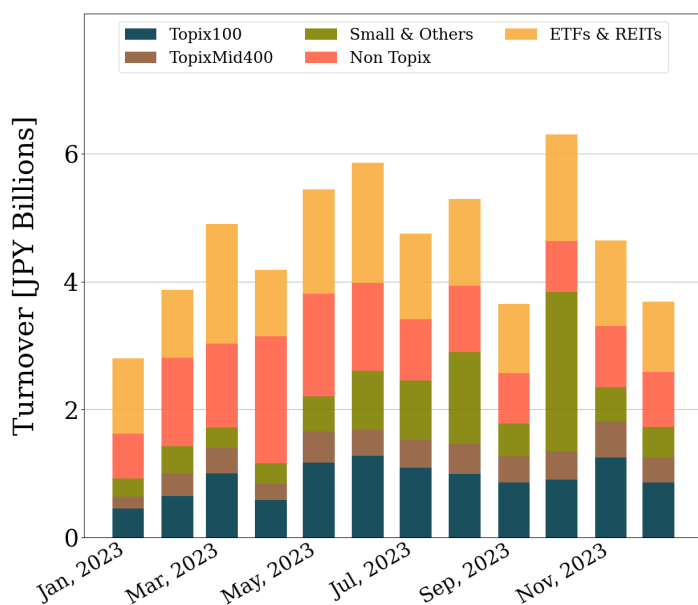
- ▶ Analysis is based on Japannext and Refinitiv data. Small & Others = Topix - TPX500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + CBOE (CBOE-Alpha + CBOE-Select excl. CBOE-Match). Night-time Session (N) is treated as the following business day.  
Market Share = Japannext turnover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

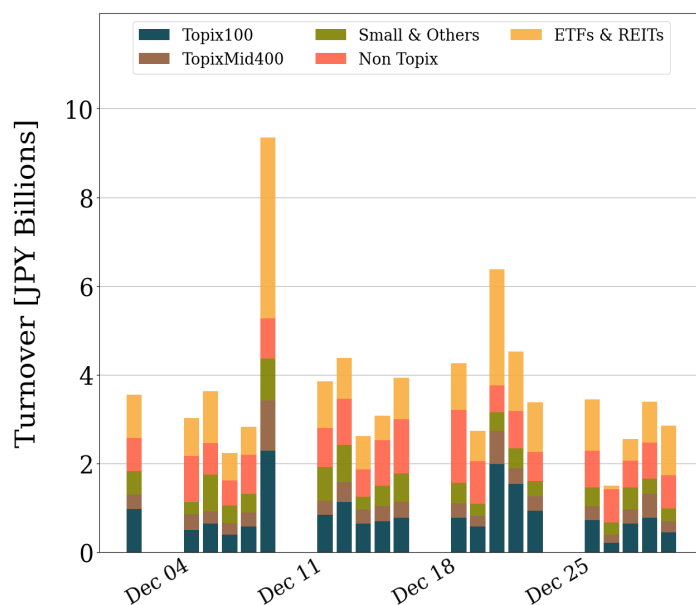
### Trading Summary

Total Monthly Turnover(JPY)	77,484,717,692	Total Monthly Volume	338,519,063
Average Daily Turnover(JPY)	3,689,748,462	Average Daily Volume	16,119,955
Average Quoted Symbols	3555	Average Traded Symbols	732

### Average Nightly Turnover



### Nightly Turnover



### Top Stocks by Turnover

Stock	Turnover(JPY)	Share
1570 NFNKLV	10,752,702,630	0.43%
1357 NFNKDOUB	5,302,527,497	1.66%
7203 TOYOTA	2,942,059,710	0.21%
5595 IQPS	2,238,171,290	0.55%
1360 NKBEAR-2	1,975,125,107	0.81%
6920 LASRTEC	1,839,591,900	0.02%
8306 MUFU	1,643,573,970	0.11%
1458 RK 225LV	1,538,296,400	0.58%
1459 RK 225DI	1,537,212,331	0.67%
3778 SAKURA	1,423,018,650	0.44%
3133 KAIHAN	1,100,213,310	0.93%
2914 JT	910,730,440	0.15%
6228 J.E.T.	881,605,600	0.54%
3498 KASUMIGA	874,836,700	0.51%
8316 SMFG	843,607,330	0.09%

### Top Stocks by Market Share

Stock	Turnover(JPY)	Share
4059 MAGMAG	65,791,980	59.54%
8123 T.KAWAB	6,063,900	33.88%
6731 PIXELA	235,311,180	22.37%
8918 LAND	262,169,590	16.24%
8256 MARUMIT	77,641,600	10.69%
9973 KOZOSUSI	66,497,100	9.19%
3816 DAIWACOM	31,579,500	9.13%
3067 TOKYOICH	7,024,300	9.12%
2459 AUNCONSL	793,662,870	8.70%
2300 KYOKUTO	83,085,110	8.48%
5103 SHOWA HD	4,910,250	8.40%
1491 CHUGAIM	21,446,180	7.35%
6505 TOYO EL	67,545,670	6.47%
7073 JAIC	267,377,250	6.33%
7698 ICECO	4,074,000	6.14%

- ▶ 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	2,511,272,182,290	21.76%	0.52
6146 DISCO	164,315,388,990	17.07%	0.69
8035 TKOELCN	158,079,929,460	11.09%	0.48
6857 ADVNTST	104,167,421,070	11.51%	0.79
8306 MUFG	92,037,132,580	6.14%	1.34
9984 SOFTBNKG	85,603,411,300	9.27%	0.66
9983 FASTRET	81,806,480,260	10.81%	0.64
7203 TOYOTA	73,314,325,540	5.25%	0.64
9101 NYKLINE	67,185,417,440	9.55%	0.88
8316 SMFG	62,266,468,870	6.53%	0.53

### Topix Mid400

Stock	Turnover(JPY)	Share	PI (bps)
9107 K-LINE	156,076,867,540	6.24%	0.43
7735 SCREEN	40,703,439,800	9.88%	1.94
6526 SOCIONXT	27,750,266,000	5.38%	1.42
9501 TEPCOHD	24,901,215,760	1.62%	1.54
9104 MTI-OSK	23,389,505,330	4.10%	0.73
4062 IBIDEN	15,513,760,440	6.19%	0.90
4385 MERCARI	13,229,266,200	6.18%	1.06
1605 INPEX	10,472,051,850	3.71%	0.99
3697 SHIFT	8,896,919,600	8.65%	2.59
6963 ROHM	7,915,114,010	4.05%	0.90

### Small & Others

Stock	Turnover(JPY)	Share	PI (bps)
6315 TOWA	52,819,234,300	10.69%	4.39
6254 NOMURAMI	39,179,635,100	6.94%	2.06
3778 SAKURA	21,154,924,470	6.51%	2.01
5032 ANYCOLOR	15,780,058,700	11.13%	5.15
7014 NAMURA	15,190,289,100	5.58%	2.75
3498 KASUMIGA	12,439,030,100	7.25%	3.53
6590 SIBAURA	10,621,578,900	11.53%	5.34
1514 SUMISEKI	10,479,468,570	6.65%	2.85
7003 MTI E&S	8,487,827,610	7.90%	4.07
9552 M&ARESER	6,250,280,800	10.50%	4.52

### Non Topix

Stock	Turnover(JPY)	Share	PI (bps)
5595 IQPS	31,022,742,650	7.64%	3.78
5253 COVER	19,891,417,220	8.30%	2.87
6502 TOSHIBA	15,413,042,550	20.81%	4.32
6228 J.E.T.	11,349,178,700	6.93%	2.87
2160 GNI	9,106,993,670	6.25%	4.83
3133 KAIHAN	8,864,147,700	7.49%	3.37
2702 MCDNALD	8,357,630,600	13.72%	5.09
7342 WEALTHNV	5,571,612,410	6.04%	2.83
4194 VISIONAL	4,566,102,700	7.16%	3.56
2375 GIGWORKS	3,882,533,260	10.11%	5.56

### ETFs & REITs

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	296,550,380,868	11.80%	1.10
1357 NFNKDOUB	92,890,924,171	29.06%	22.53
1459 RK 225DI	39,962,677,037	17.45%	5.42
1458 RK 225LV	36,638,570,065	13.79%	1.16
1579 225 BULL	32,656,147,690	13.75%	1.17
1360 NKBEAR-2	27,169,186,543	11.10%	1.95
1321 NFNK225	10,539,268,700	5.01%	1.56
2621 IS20YUS	5,111,881,972	9.07%	1.57
1366 IF 225DI	2,855,999,201	13.10%	8.19
8963 INV	2,664,589,480	10.86%	4.91

### Prime

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	2,511,272,182,290	21.76%	0.52
6146 DISCO	164,315,388,990	17.07%	0.69
8035 TKOELCN	158,079,929,460	11.09%	0.48
9107 K-LINE	156,076,867,540	6.24%	0.43
6857 ADVNTST	104,167,421,070	11.51%	0.79
8306 MUFG	92,037,132,580	6.14%	1.34
9984 SOFTBNKG	85,603,411,300	9.27%	0.66
9983 FASTRET	81,806,480,260	10.81%	0.64
7203 TOYOTA	73,314,325,540	5.25%	0.64
9101 NYKLINE	67,185,417,440	9.55%	0.88

### Standard

Stock	Turnover(JPY)	Share	PI (bps)
7014 NAMURA	15,190,289,100	5.58%	2.75
6228 J.E.T.	11,349,178,700	6.93%	2.87
1514 SUMISEKI	10,479,468,570	6.65%	2.85
2702 MCDNALD	8,357,630,600	13.72%	5.09
4581 TS PHAHD	5,352,890,250	7.09%	0.28
2375 GIGWORKS	3,882,533,260	10.11%	5.56
6227 AIMECHAT	3,813,113,400	7.11%	3.76
6890 FERROTEC	3,800,684,780	7.68%	2.06
6324 HARMONC	3,489,340,400	7.28%	4.38
6223 SEIBUGIK	2,593,532,510	5.56%	1.51

### Growth

Stock	Turnover(JPY)	Share	PI (bps)
5595 IQPS	31,022,742,650	7.64%	3.78
5253 COVER	19,891,417,220	8.30%	2.87
2160 GNI	9,106,993,670	6.25%	4.83
3133 KAIHAN	8,864,147,700	7.49%	3.37
7342 WEALTHNV	5,571,612,410	6.04%	2.83
4597 SOLASIA	3,347,710,550	16.70%	46.63
5616 AMEKAZET	3,115,552,160	4.77%	3.39
4485 JTOWER	2,345,220,600	8.51%	5.35
7095 MACBEEP	2,243,172,300	4.22%	1.67
4882 PERSEUS	2,037,162,580	8.68%	5.66

## Top 10 Stocks by Market Share

### Topix 100

Stock	Share	Turnover(JPY)	PI (bps)
6920 LASRTEC	21.76%	2,511,272,182,290	0.52
6146 DISCO	17.07%	164,315,388,990	0.69
6861 KEYENCE	12.39%	58,250,910,100	1.18
6857 ADVNTST	11.51%	104,167,421,070	0.79
7011 MHI	11.33%	60,540,549,900	0.64
4911 SHISEIDO	11.24%	36,304,986,180	1.06
8035 TKOELCN	11.09%	158,079,929,460	0.48
9983 FASTRET	10.81%	81,806,480,260	0.64
9843 NITORIHD	10.17%	27,561,358,600	0.92
6367 DAIKINI	9.92%	40,997,726,810	0.69

### Topix Mid400

Stock	Share	Turnover(JPY)	PI (bps)
7735 SCREEN	9.88%	40,703,439,800	1.94
3697 SHIFT	8.65%	8,896,919,600	2.59
4205 ZEON	8.17%	958,333,350	1.86
4581 TS PHAHD	7.09%	5,352,890,250	0.28
2175 SMS	6.70%	1,024,480,650	1.32
4716 ORACLEJ	6.68%	1,629,889,750	1.95
2212 YAMABAK	6.29%	2,715,839,760	1.56
9107 K-LINE	6.24%	156,076,867,540	0.43
4062 IBIDEN	6.19%	15,513,760,440	0.90
4385 MERCARI	6.18%	13,229,266,200	1.06

### Small & Others

Stock	Share	Turnover(JPY)	PI (bps)
8918 LAND	78.19%	1,262,014,990	932.49
2453 JBR	35.80%	1,795,575,660	4.03
6740 JDI	29.23%	1,463,155,850	191.86
2309 CMIC HD	17.66%	1,014,679,880	1.39
3053 PEPPER	14.97%	156,455,550	19.62
3315 NIP-COKE	13.84%	412,820,750	24.01
4714 RISO KY	13.59%	809,681,230	15.39
7383 NETPROHD	12.76%	517,020,200	13.23
6104 SHIBA MC	12.73%	2,481,579,450	4.62
6737 EIZO	12.73%	532,037,600	4.99

### Non Topix

Stock	Share	Turnover(JPY)	PI (bps)
6731 PIXELA	63.08%	663,511,250	3444.27
8256 MARUMIT	50.53%	367,070,190	1283.33
7647 ONTSU	44.36%	684,780,530	160.58
9973 KOZOSUSI	39.51%	285,999,320	205.78
1491 CHUGAIM	38.61%	112,671,790	153.92
1739 MELDIADC	29.39%	342,545,820	3.98
2370 MEDINET	27.02%	575,969,580	87.70
2134 SUNCAPTL	25.28%	153,320,320	257.54
4564 OTS	23.19%	216,719,210	169.54
2743 PIXEL	21.92%	107,399,420	78.75

### ETFs & REITs

Stock	Share	Turnover(JPY)	PI (bps)
1357 NFNKDOUB	29.06%	92,890,924,171	22.53
1459 RK 225DI	17.45%	39,962,677,037	5.42
1580 225 BEAR	17.11%	923,607,682	1.52
2869 IFN100LV	14.78%	1,758,836,345	1.49
1458 RK 225LV	13.79%	36,638,570,065	1.16
1579 225 BULL	13.75%	32,656,147,690	1.17
1366 IF 225DI	13.10%	2,855,999,201	8.19
1570 NFNKLV	11.80%	296,550,380,868	1.10
3287 HOSINORR	11.39%	1,095,639,800	5.22
1368 IF TPXDI	11.28%	129,605,232	5.68

### Prime

Stock	Share	Turnover(JPY)	PI (bps)
2453 JBR	35.80%	1,795,575,660	4.03
6740 JDI	29.23%	1,463,155,850	191.86
6920 LASRTEC	21.76%	2,511,272,182,290	0.52
2309 CMIC HD	17.66%	1,014,679,880	1.39
6146 DISCO	17.07%	164,315,388,990	0.69
3315 NIP-COKE	13.84%	412,820,750	24.01
4714 RISO KY	13.59%	809,681,230	15.39
7383 NETPROHD	12.76%	517,020,200	13.23
6104 SHIBA MC	12.73%	2,481,579,450	4.62
6737 EIZO	12.73%	532,037,600	4.99

### Standard

Stock	Share	Turnover(JPY)	PI (bps)
8918 LAND	78.19%	1,262,014,990	932.49
6731 PIXELA	63.08%	663,511,250	3444.27
8256 MARUMIT	50.53%	367,070,190	1283.33
7647 ONTSU	44.36%	684,780,530	160.58
9973 KOZOSUSI	39.51%	285,999,320	205.78
1491 CHUGAIM	38.61%	112,671,790	153.92
2134 SUNCAPTL	25.28%	153,320,320	257.54
2743 PIXEL	21.92%	107,399,420	78.75
9888 UEX	20.15%	433,028,340	8.71
7692 EINFINIT	19.20%	585,743,400	34.93

### Growth

Stock	Share	Turnover(JPY)	PI (bps)
1739 MELDIADC	29.39%	342,545,820	3.98
2370 MEDINET	27.02%	575,969,580	87.70
4564 OTS	23.19%	216,719,210	169.54
6567 SERIOHD	21.25%	146,917,100	4.54
4563 ANGES	17.35%	311,961,740	39.78
4597 SOLASIA	16.70%	3,347,710,550	46.63
6618 OHIZUMI	16.40%	168,931,660	2.50
4593 HEALIOS	14.30%	625,783,860	9.74
3237 INTRANCE	13.40%	328,142,470	14.57
7073 JAIC	13.20%	557,120,300	41.07

## Top 10 Stocks by PI

### Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
9432 NTT	5.92	15,662,190,030	3.99%
4689 LY CORP	2.23	3,464,270,870	2.68%
7201 NISSAN	1.93	7,751,562,710	2.87%
5020 ENEOS	1.87	3,293,949,450	2.74%
3407 ASA-KSI	1.80	3,063,952,500	5.36%
8604 NOMRAHD	1.75	864,932,350	0.82%
9735 SECOM	1.51	3,628,967,780	6.59%
8308 RESONA	1.45	3,387,228,750	2.26%
6273 SMC	1.42	19,292,183,900	9.54%
6752 PANASONIC	1.39	10,865,288,320	6.01%

### Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
2181 PERSOLHD	4.51	988,327,200	2.58%
6472 NTN	3.95	299,358,140	1.43%
8410 SEVEN BK	3.38	365,471,170	2.27%
8572 ACOM	3.09	159,676,100	2.09%
4005 SMICHEM	2.92	1,689,876,900	1.85%
9505 HKRK-PW	2.65	354,422,610	2.51%
3697 SHIFT	2.59	8,896,919,600	8.65%
7205 HINOMTR	2.59	338,462,200	2.03%
6707 SANKEN	2.53	1,833,538,080	4.31%
4902 KONICAM	2.47	477,960,480	1.84%

### Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	932.49	1,262,014,990	78.19%
6740 JDI	191.86	1,463,155,850	29.23%
7238 AKEBONO	24.60	244,361,260	12.02%
3315 NIP-COKE	24.01	412,820,750	13.84%
2193 COOK	23.66	112,024,970	11.46%
3053 PEPPER	19.62	156,455,550	14.97%
1435 ROBOTHOM	16.55	104,192,290	10.53%
2353 NP-PARK	15.96	1,361,920,890	11.64%
4714 RISO KY	15.39	809,681,230	13.59%
3103 UNITIKA	15.05	210,971,450	10.76%

### Non Topix

Stock	PI (bps)	Turnover(JPY)	Share
6731 PIXELA	3444.27	663,511,250	63.08%
8256 MARUMIT	1283.33	367,070,190	50.53%
2134 SUNCAPTL	257.54	153,320,320	25.28%
9973 KOZOSUSI	205.78	285,999,320	39.51%
4564 OTS	169.54	216,719,210	23.19%
7647 ONTSU	160.58	684,780,530	44.36%
1491 CHUGAIM	153.92	112,671,790	38.61%
2370 MEDINET	87.70	575,969,580	27.02%
2743 PIXEL	78.75	107,399,420	21.92%
3823 WHYHOWDO	71.57	126,013,210	9.33%

### ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
1357 NFNKDOUB	22.53	92,890,924,171	29.06%
1366 IF 225DI	8.19	2,855,999,201	13.10%
1456 IF 225IV	7.68	271,454,425	8.58%
1571 NFNKIV	6.01	1,555,670,910	4.45%
8952 JRE	5.70	2,573,611,400	8.99%
1368 IF TPXDI	5.68	129,605,232	11.28%
1459 RK 225DI	5.42	39,962,677,037	17.45%
3287 HOSINORR	5.22	1,095,639,800	11.39%
3468 STARASIA	5.15	494,998,650	9.01%
8951 NBF	5.10	2,458,457,500	7.80%

### Prime

Stock	PI (bps)	Turnover(JPY)	Share
6740 JDI	191.86	1,463,155,850	29.23%
7238 AKEBONO	24.60	244,361,260	12.02%
3315 NIP-COKE	24.01	412,820,750	13.84%
2353 NP-PARK	15.96	1,361,920,890	11.64%
4714 RISO KY	15.39	809,681,230	13.59%
3103 UNITIKA	15.05	210,971,450	10.76%
2120 LIFULL	14.13	328,792,900	11.35%
9424 JPN-COMM	13.82	923,913,770	9.73%
7383 NETPROHD	13.23	517,020,200	12.76%
8338 TSUKUBAB	12.67	197,522,960	6.93%

### Standard

Stock	PI (bps)	Turnover(JPY)	Share
6731 PIXELA	3444.27	663,511,250	63.08%
8256 MARUMIT	1283.33	367,070,190	50.53%
8918 LAND	932.49	1,262,014,990	78.19%
2134 SUNCAPTL	257.54	153,320,320	25.28%
9973 KOZOSUSI	205.78	285,999,320	39.51%
7647 ONTSU	160.58	684,780,530	44.36%
1491 CHUGAIM	153.92	112,671,790	38.61%
2743 PIXEL	78.75	107,399,420	21.92%
3823 WHYHOWDO	71.57	126,013,210	9.33%
2315 CAICA D	62.87	175,708,820	15.94%

### Growth

Stock	PI (bps)	Turnover(JPY)	Share
4564 OTS	169.54	216,719,210	23.19%
2370 MEDINET	87.70	575,969,580	27.02%
4597 SOLASIA	46.63	3,347,710,550	16.70%
7073 JAIC	41.07	557,120,300	13.20%
4563 ANGES	39.78	311,961,740	17.35%
1400 RUDEN	34.77	115,539,160	6.73%
2402 AMANA	22.29	140,644,860	5.20%
4594 BRITPATH	22.14	124,289,390	9.93%
4596 KUBOTAPH	18.97	262,591,240	9.51%
4255 THECOO	18.93	105,565,750	3.72%