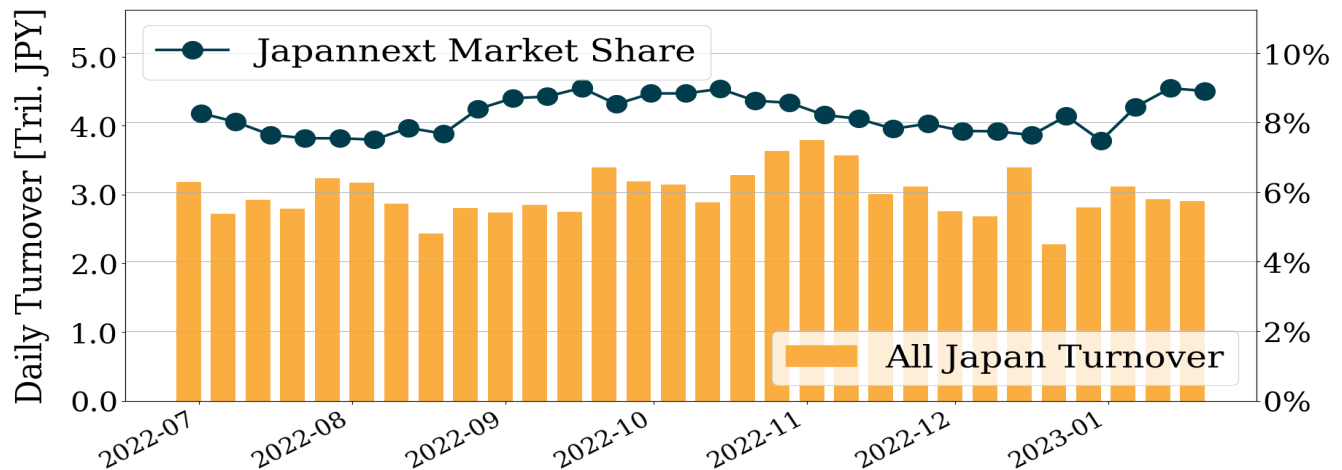


Market Report for the Week of January 23, 2023

Daily Averages

Universe	Turnover(JPY)	Volume	Share	PI (bps)	Symbols
All Market	258,861,328,206	131,955,746	8.91 %	2.86	3344
Topix100	127,419,131,026	22,766,240	8.84 %	0.84	100
Nikkei 225	107,615,286,492	39,951,080	7.53 %	2.08	225
TopixMid400	65,317,306,482	31,927,120	9.40 %	3.83	399
Small & Others	21,720,438,782	18,598,920	7.50 %	4.21	1554
Non Topix	20,671,022,652	43,740,740	8.33 %	9.08	1138
ETFs & REITs	23,733,429,264	14,922,726	10.28 %	3.96	152
Prime	213,187,029,148	70,358,020	8.85 %	2.13	1776
Standard	5,485,347,670	26,519,320	7.88 %	20.04	959
Growth	16,455,522,124	20,155,680	8.46 %	5.40	456

All Market



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	242,467,331,620	15.37%	0.59
1570 NFNKLV	50,425,948,332	10.47%	1.70
5401 NSTEEL	30,637,072,000	8.23%	0.77
9983 FASTRET	27,933,148,500	11.52%	1.37
8035 TKOELCN	24,259,417,960	10.13%	0.69

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
7647 ONTSU	141,604,110	47.21%	147.35
9318 ASIADVEVE	209,326,810	42.17%	2016.25
1580 225 BEAR	125,339,521	33.61%	2.53
4708 RELIA	2,281,064,790	30.65%	3.05
4571 NANOCARI	221,476,120	27.88%	14.71

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
9318 ASIADVEVE	209,326,810	42.17%	2016.25
7647 ONTSU	141,604,110	47.21%	147.35
5248 TECHNOLO	170,720,000	3.68%	74.18
4597 SOLASIA	143,964,750	15.43%	65.06
2370 MEDINET	156,162,360	13.63%	43.61

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
9318 ASIADVEVE	209,326,810	42.17%	19,942,310
1357 NFNKDOUB	18,502,505,203	17.46%	19,497,212
6920 LASRTEC	242,467,331,620	15.37%	11,720,430
9104 MTI-OSK	18,673,111,900	10.09%	8,874,000
1570 NFNKLV	50,425,948,332	10.47%	6,030,258

- ▶ 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 weekly traded value less than 100,000,000 JPY are excluded from the rankings tables.

Top 10 Stocks by Turnover

Topix 100

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	242,467,331,620	15.37%	0.59
5401 NSTEEL	30,637,072,000	8.23%	0.77
9983 FASTRET	27,933,148,500	11.52%	1.37
8035 TKOELCN	24,259,417,960	10.13%	0.69
9101 NYKLINE	15,943,566,100	7.59%	1.25
4063 SINETUC	15,053,803,150	11.18%	0.89
6594 NIDEC	14,633,901,440	7.14%	0.73
9984 SOFTBNKG	14,003,819,450	5.96%	0.57
6861 KEYENCE	11,808,292,100	9.77%	1.26
4661 OLC	11,759,523,920	9.45%	0.95

Topix Mid400

Stock	Turnover(JPY)	Share	PI (bps)
9104 MTI-OSK	18,673,111,900	10.09%	5.53
9107 K-LINE	12,153,348,950	8.33%	1.31
6857 ADVNTST	11,288,397,200	11.57%	3.26
4385 MERCARI	8,534,552,020	9.92%	1.24
9501 TEPCOHD	5,794,989,310	10.37%	7.45
6146 DISCO	5,707,578,000	9.64%	4.84
6532 BAYCURNT	4,858,267,700	10.43%	6.56
4062 IBIDEN	4,436,233,850	13.06%	6.47
3697 SHIFT	3,560,926,000	12.28%	2.21
4755 RAKUTENG	3,529,348,740	11.90%	5.17

Small & Others

Stock	Turnover(JPY)	Share	PI (bps)
5727 TOHOTIT	5,890,126,490	6.97%	1.44
6526 SOCIONXT	5,108,630,400	8.26%	3.58
6619 W-SCOPE	3,735,607,470	8.23%	2.27
5726 OSAKATIT	3,341,486,200	7.42%	4.24
4708 RELIA	2,281,064,790	30.65%	3.05
6323 RORZE	2,025,465,900	10.09%	3.16
3896 AWAPAPER	1,884,251,690	7.70%	5.39
9519 RENOVA	1,453,868,480	7.35%	1.68
5408 NAKAYMA	1,276,763,110	7.99%	3.72
6966 MTI-HTC	1,159,986,200	10.10%	4.70

NonTopix

Stock	Turnover(JPY)	Share	PI (bps)
9227 MICROWAV	7,974,295,590	10.05%	1.98
5132 PLUSZERO	4,787,836,450	10.66%	4.81
7776 CELLSEED	4,345,686,490	6.82%	8.95
5246 ELEMENTS	3,628,931,690	6.27%	4.47
4393 BOI	3,397,792,200	11.72%	3.67
4594 BRITPATH	3,296,437,040	7.80%	11.13
7794 EDP	3,160,477,000	14.55%	5.39
9552 M&ARESER	2,706,923,500	11.11%	6.50
5032 ANYCOLOR	2,688,431,500	11.35%	4.47
4165 PLAID	2,112,001,040	8.26%	3.70

ETFs & REITs

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	50,425,948,332	10.47%	1.70
1357 NFNKDOUB	18,502,505,203	17.46%	13.35
1459 RK 225DI	8,639,466,580	15.87%	3.06
1458 RK 225LV	7,194,044,187	11.51%	1.56
1360 NKBEAR-2	7,075,063,047	16.97%	1.29
1579 225 BULL	6,967,951,340	9.80%	1.58
1321 NFNK225	2,330,931,445	6.35%	0.75
8985 JHR	956,091,370	10.47%	3.72
1365 DW 225LV	698,508,356	11.66%	1.61
8963 INV	686,188,710	9.98%	5.95

Prime

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	242,467,331,620	15.37%	0.59
5401 NSTEEL	30,637,072,000	8.23%	0.77
9983 FASTRET	27,933,148,500	11.52%	1.37
8035 TKOELCN	24,259,417,960	10.13%	0.69
9104 MTI-OSK	18,673,111,900	10.09%	5.53
9101 NYKLINE	15,943,566,100	7.59%	1.25
4063 SINETUC	15,053,803,150	11.18%	0.89
6594 NIDEC	14,633,901,440	7.14%	0.73
9984 SOFTBNKG	14,003,819,450	5.96%	0.57
9107 K-LINE	12,153,348,950	8.33%	1.31

Standard

Stock	Turnover(JPY)	Share	PI (bps)
6890 FERROTEC	2,069,430,230	11.38%	5.93
3896 AWAPAPER	1,884,251,690	7.70%	5.39
6324 HARMONC	1,244,637,750	7.49%	3.94
7564 WORKMAN	1,105,974,000	14.93%	6.11
6338 TAKATOR	1,037,262,600	9.02%	4.88
2702 MCDNALD	860,547,100	14.77%	6.54
1407 WEST HD	712,425,900	10.67%	4.74
2397 DNACHIP	510,445,660	13.06%	4.11
4716 ORACLEJ	505,356,500	10.86%	3.55
3856 ABALANCE	470,096,320	9.22%	4.13

Growth

Stock	Turnover(JPY)	Share	PI (bps)
9227 MICROWAV	7,974,295,590	10.05%	1.98
5132 PLUSZERO	4,787,836,450	10.66%	4.81
7776 CELLSEED	4,345,686,490	6.82%	8.95
5246 ELEMENTS	3,628,931,690	6.27%	4.47
4393 BOI	3,397,792,200	11.72%	3.67
4594 BRITPATH	3,296,437,040	7.80%	11.13
7794 EDP	3,160,477,000	14.55%	5.39
9552 M&ARESER	2,706,923,500	11.11%	6.50
5032 ANYCOLOR	2,688,431,500	11.35%	4.47
4165 PLAID	2,112,001,040	8.26%	3.70

Top 10 Stocks by Market Share

Topix 100

Stock		Share	Turnover(JPY)	PI (bps)
6920	LASRTEC	15.37%	242,467,331,620	0.59
9983	FASTRET	11.52%	27,933,148,500	1.37
8802	MTB-EST	11.23%	2,720,223,840	1.45
4063	SINETUC	11.18%	15,053,803,150	0.89
2503	KIRIN HD	10.97%	1,699,700,350	1.04
6954	FANUC	10.65%	5,625,602,510	0.84
9843	NITORIHD	10.60%	2,761,614,190	1.18
7270	SUBARU	10.38%	1,931,579,100	1.28
8035	TKOELCN	10.13%	24,259,417,960	0.69
6702	FUJITSU	9.99%	3,365,781,520	1.23

Topix Mid400

Stock		Share	Turnover(JPY)	PI (bps)
6417	SANKYOP	18.74%	723,720,600	7.62
2670	ABCMART	16.66%	1,040,982,300	4.62
4665	DUSKIN	16.16%	140,389,300	4.55
2875	TOYOSUI	16.12%	1,704,157,950	5.90
9684	SQENIXHD	15.57%	1,997,442,000	5.60
1414	SHO-BOND	15.40%	428,737,200	6.43
5332	TOTO	15.40%	1,189,669,900	6.78
2175	SMS	15.35%	497,212,500	4.55
2897	NISINFDH	15.34%	1,344,799,700	3.45
7458	1 KOSHO	15.02%	136,508,650	5.22

Small & Others

Stock		Share	Turnover(JPY)	PI (bps)
4708	RELIA	30.65%	2,281,064,790	3.05
9810	NSTEELTR	25.54%	855,914,700	4.75
5809	TATSUTA	18.11%	120,737,330	4.91
4541	NICHIIKO	16.11%	110,579,090	40.88
7581	SAIZERY	15.99%	381,286,300	5.64
2326	DIGIART	15.02%	139,024,500	7.75
7839	SHOEI	14.27%	172,188,700	5.91
7729	TKOSEIM	13.97%	715,363,050	3.63
2980	SREHD	13.77%	1,098,218,200	6.59
2222	KOTBKISP	13.52%	850,294,000	4.57

NonTopix

Stock		Share	Turnover(JPY)	PI (bps)
7647	ONTSU	47.21%	141,604,110	147.35
9318	ASIADEVE	42.17%	209,326,810	2016.25
4571	NANOCARI	27.88%	221,476,120	14.71
6067	IMPACT	19.61%	941,922,500	4.53
6862	MINATOHD	19.35%	100,320,590	6.38
3976	SHANON	18.97%	188,449,240	5.49
4563	ANGES	15.47%	232,340,840	23.62
4597	SOLASIA	15.43%	143,964,750	65.06
7564	WORKMAN	14.93%	1,105,974,000	6.11
2702	MCDNALD	14.77%	860,547,100	6.54

ETFs & REITs

Stock		Share	Turnover(JPY)	PI (bps)
1580	225 BEAR	33.61%	125,339,521	2.53
1357	NFNKDOUB	17.46%	18,502,505,203	13.35
1360	NKBEAR-2	16.97%	7,075,063,047	1.29
1459	RK 225DI	15.87%	8,639,466,580	3.06
3226	ACCOMMO	14.06%	350,687,500	5.31
3278	KDR	11.87%	187,836,710	1.94
1365	DW 225LV	11.66%	698,508,356	1.61
1458	RK 225LV	11.51%	7,194,044,187	1.56
3481	MTB LOGI	11.44%	257,727,600	4.21
1570	NFNKLV	10.47%	50,425,948,332	1.70

Prime

Stock		Share	Turnover(JPY)	PI (bps)
4708	RELIA	30.65%	2,281,064,790	3.05
9810	NSTEELTR	25.54%	855,914,700	4.75
6417	SANKYOP	18.74%	723,720,600	7.62
5809	TATSUTA	18.11%	120,737,330	4.91
2670	ABCMART	16.66%	1,040,982,300	4.62
4665	DUSKIN	16.16%	140,389,300	4.55
2875	TOYOSUI	16.12%	1,704,157,950	5.90
4541	NICHIIKO	16.11%	110,579,090	40.88
7581	SAIZERY	15.99%	381,286,300	5.64
9684	SQENIXHD	15.57%	1,997,442,000	5.60

Standard

Stock		Share	Turnover(JPY)	PI (bps)
7647	ONTSU	47.21%	141,604,110	147.35
9318	ASIADEVE	42.17%	209,326,810	2016.25
6862	MINATOHD	19.35%	100,320,590	6.38
7564	WORKMAN	14.93%	1,105,974,000	6.11
2702	MCDNALD	14.77%	860,547,100	6.54
4581	TS PHAHD	14.11%	362,040,500	5.48
4293	SEPTENHD	13.49%	184,584,970	8.49
2397	DNACHIP	13.06%	510,445,660	4.11
8303	SHINSEI	12.60%	433,711,130	1.67
2484	DEMAECAN	12.15%	339,908,410	8.20

Growth

Stock		Share	Turnover(JPY)	PI (bps)
4571	NANOCARI	27.88%	221,476,120	14.71
6067	IMPACT	19.61%	941,922,500	4.53
3976	SHANON	18.97%	188,449,240	5.49
4563	ANGES	15.47%	232,340,840	23.62
4597	SOLASIA	15.43%	143,964,750	65.06
7794	EDP	14.55%	3,160,477,000	5.39
2370	MEDINET	13.63%	156,162,360	43.61
4478	FREEE	13.30%	1,597,246,150	6.47
4395	ACCRETE	13.04%	460,378,080	8.10
3498	KASUMIGA	12.78%	292,386,600	6.07

Top 10 Stocks by PI

Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
4689 ZHD	2.85	1,368,837,150	4.73%
7201 NISSAN	2.27	1,333,276,090	4.43%
5020 ENEOS	2.13	1,083,345,760	4.84%
8604 NOMRAHD	1.95	201,009,330	1.38%
8830 SMIRE&D	1.92	568,007,200	5.78%
6752 PANASNIC	1.73	3,411,973,770	8.21%
6178 JPPOSTHD	1.72	2,017,191,560	7.54%
1925 DAIW-HS	1.68	647,547,160	5.03%
8725 MS&AD	1.65	1,133,610,040	7.39%
8308 RESONA	1.63	1,790,437,230	3.39%

Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
8410 SEVEN BK	12.13	593,789,100	11.09%
6472 NTN	10.95	438,137,160	10.10%
8572 ACOM	10.42	245,294,970	11.61%
7167 MEBUKIFG	9.36	669,882,040	7.58%
6417 SANKYOP	7.62	723,720,600	18.74%
9627 AIN HD	7.55	256,667,400	10.24%
9501 TEPCOHD	7.45	5,794,989,310	10.37%
7180 KYUSHUFG	7.32	276,486,330	10.05%
8334 GUNMABK	7.29	276,879,010	9.14%
4114 SHOKBAI	7.09	154,104,900	12.06%

Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
4541 NICHIIKO	40.88	110,579,090	16.11%
3315 NIP-COKE	31.36	116,662,090	11.30%
9424 JPN-COMM	14.12	153,002,420	8.86%
8714 SENSUIK	12.87	159,572,180	6.42%
2353 NP-PARK	12.73	386,384,410	11.81%
8622 MITO SE	11.08	230,043,210	5.06%
2337 ICHIGO	10.48	124,788,600	7.97%
8616 TT-FHD	10.01	145,243,630	11.38%
2930 TATSUJIN	9.34	264,147,360	7.73%
6632 JVCKW	8.85	341,725,760	7.38%

NonTopix

Stock	PI (bps)	Turnover(JPY)	Share
9318 ASIADEVE	2016.25	209,326,810	42.17%
7647 ONTSU	147.35	141,604,110	47.21%
5248 TECHNOLO	74.18	170,720,000	3.68%
4597 SOLASIA	65.06	143,964,750	15.43%
2370 MEDINET	43.61	156,162,360	13.63%
4563 ANGES	23.62	232,340,840	15.47%
4571 NANOCARI	14.71	221,476,120	27.88%
4586 MEDRX	14.65	1,074,483,570	6.41%
4591 RIBOMIC	13.76	693,211,110	12.02%
7610 TAY TWO	13.31	426,466,950	10.89%

ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
1357 NFNKDOUB	13.35	18,502,505,203	17.46%
8963 INV	5.95	686,188,710	9.98%
8951 NBF	5.36	573,565,800	8.95%
3226 ACCOMMO	5.31	350,687,500	14.06%
3468 STARASIA	5.29	110,987,220	5.79%
8967 JPN-LOGI	5.23	219,849,310	7.83%
1366 DW 225DI	5.20	349,886,257	8.46%
8952 JRE	4.99	431,406,700	7.85%
3269 ADR	4.84	352,680,150	10.05%
8972 KENEDIXO	4.84	402,119,900	9.26%

Prime

Stock	PI (bps)	Turnover(JPY)	Share
4541 NICHIIKO	40.88	110,579,090	16.11%
3315 NIP-COKE	31.36	116,662,090	11.30%
9424 JPN-COMM	14.12	153,002,420	8.86%
8714 SENSUIK	12.87	159,572,180	6.42%
2353 NP-PARK	12.73	386,384,410	11.81%
8410 SEVEN BK	12.13	593,789,100	11.09%
8622 MITO SE	11.08	230,043,210	5.06%
6472 NTN	10.95	438,137,160	10.10%
2337 ICHIGO	10.48	124,788,600	7.97%
8616 TT-FHD	10.01	145,243,630	11.38%

Standard

Stock	PI (bps)	Turnover(JPY)	Share
9318 ASIADEVE	2016.25	209,326,810	42.17%
7647 ONTSU	147.35	141,604,110	47.21%
7610 TAY TWO	13.31	426,466,950	10.89%
8572 ACOM	10.42	245,294,970	11.61%
3825 REMIX	9.73	228,138,060	11.03%
6625 JALCO HD	8.63	122,709,980	7.69%
1443 GIKENHD	8.52	208,635,690	6.58%
4293 SEPTENHD	8.49	184,584,970	13.49%
2484 DEMAECAN	8.20	339,908,410	12.15%
6366 CHIYODA	8.12	132,107,680	8.11%

Growth

Stock	PI (bps)	Turnover(JPY)	Share
5248 TECHNOLO	74.18	170,720,000	3.68%
4597 SOLASIA	65.06	143,964,750	15.43%
2370 MEDINET	43.61	156,162,360	13.63%
4563 ANGES	23.62	232,340,840	15.47%
4571 NANOCARI	14.71	221,476,120	27.88%
4586 MEDRX	14.65	1,074,483,570	6.41%
4591 RIBOMIC	13.76	693,211,110	12.02%
4583 CHIOME	13.11	420,708,590	9.32%
4576 DWTI	12.82	177,942,960	8.35%
4477 BASE	11.74	239,358,880	7.49%