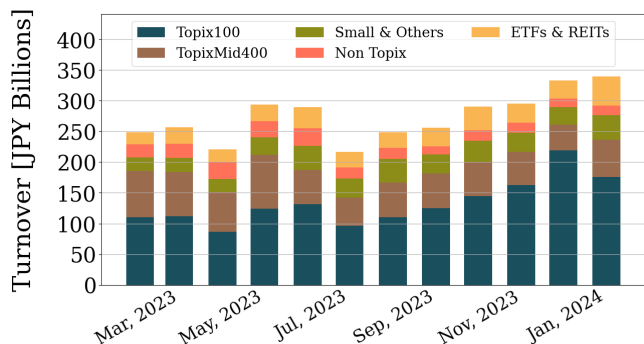


Market Report for January, 2024

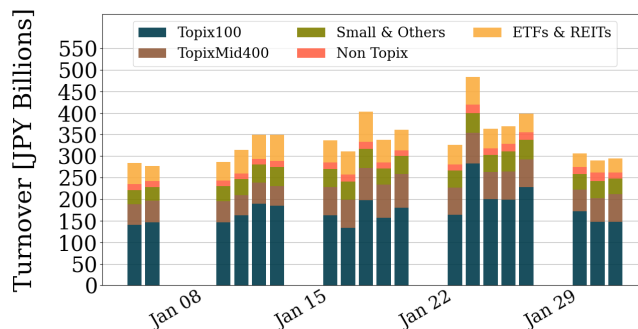
Trading Summary

Total Monthly Turnover(JPY)	6,444,832,429,841	Total Monthly Volume	2,925,538,021
Average Daily Turnover(JPY)	339,201,706,834	Average Daily Volume	153,975,685
Average PI (bps)	2.01	Average Traded Symbols	3213

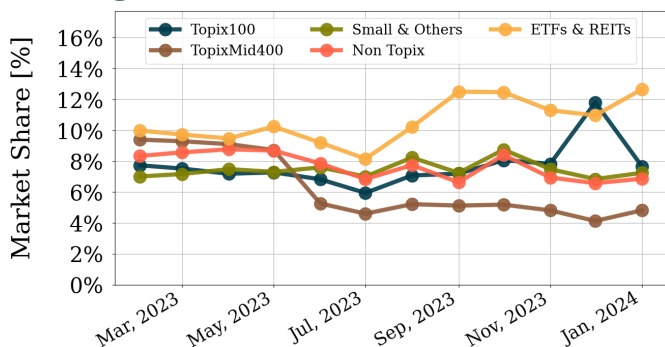
Average Daily Turnover



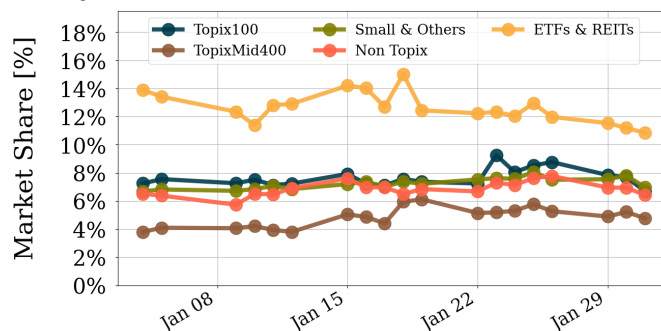
Daily Turnover



Average Market Share



Daily Market Share



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	1,173,189,944,280	12.03%	0.42
1570 NFNKLV	468,000,528,369	13.34%	0.96
9107 K-LINE	271,124,897,540	8.69%	0.45
6146 DISCO	176,262,006,630	10.95%	0.58
8035 TKOELCN	143,951,674,840	7.73%	0.39

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	907,610,100	86.91%	674.07
2134 SUNCAPTL	124,930,880	39.61%	283.97
7647 ONTSU	380,562,860	35.03%	171.89
2370 MEDINET	216,608,520	33.82%	91.73
4564 OTS	143,812,210	31.62%	179.96

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	907,610,100	86.91%	674.07
2134 SUNCAPTL	124,930,880	39.61%	283.97
6740 JDI	793,585,230	30.84%	201.73
9973 KOZOSUSI	301,045,850	22.72%	181.68
4564 OTS	143,812,210	31.62%	179.96

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
1357 NFNKDOUB	124,360,639,807	29.87%	255,802,391
6920 LASRTEC	1,173,189,944,280	12.03%	42,734,540
8918 LAND	907,610,100	86.91%	40,721,180
1570 NFNKLV	468,000,528,369	13.34%	29,548,901
1459 RK 225DI	50,928,967,775	20.88%	25,866,443

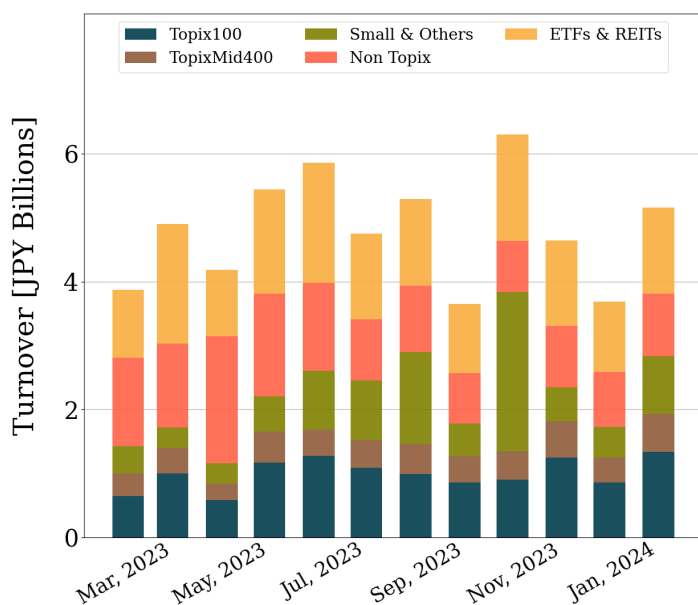
- ▶ Analysis is based on Japannext and Refinitiv data. Small & Others = Topix - TPX500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + CBOE (CBOE-Alpha + CBOE-Select excl. CBOE-Match). Night-time Session (N) is treated as the following business day.
Market Share = Japannext turnover / 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 January, 2024

Trading Summary

Total Monthly Turnover(JPY)	97,961,864,967	Total Monthly Volume	128,661,720
Average Daily Turnover(JPY)	5,155,887,630	Average Daily Volume	6,771,669
Average Quoted Symbols	3684	Average Traded Symbols	862

Average Nightly Turnover



Nightly Turnover



Top Stocks by Turnover

Stock	Turnover(JPY)	Share
1570 NFNKLV	12,107,113,045	0.35%
1357 NFNKDOUB	6,261,979,053	1.50%
3778 SAKURA	4,461,532,850	1.11%
6920 LASRTEC	2,837,260,500	0.03%
7203 TOYOTA	2,731,297,910	0.17%
6526 SOCIONXT	2,408,966,220	0.18%
3656 KLAB	2,051,091,060	6.22%
1458 RK 225LV	1,796,462,794	0.58%
8035 TKOELCN	1,761,343,900	0.09%
6731 PIXELA	1,652,071,420	11.10%
8306 MUFU	1,599,295,640	0.09%
1360 NKBEAR-2	1,591,600,542	0.55%
1459 RK 225DI	1,479,486,700	0.61%
5595 IQPS	1,387,941,550	0.35%
1579 225 BULL	1,119,897,210	0.35%

Top Stocks by Market Share

Stock	Turnover(JPY)	Share
8256 MARUMIT	51,100	22.84%
4624 ISAM-P	6,180,000	13.79%
8918 LAND	128,630,520	12.32%
6731 PIXELA	1,652,071,420	11.10%
9249 JPECOSYS	320,434,650	8.84%
2411 GENDAIAAG	59,507,770	8.37%
1491 CHUGAIM	18,892,540	8.13%
2743 PIXEL	49,264,660	7.73%
3909 SHOWCASE	53,884,880	7.29%
2112 ENSUIKO	151,117,430	7.14%
5974 CHUGKKG	10,841,680	7.13%
3440 NISSOPRO	166,303,170	6.57%
4447 PBSYSTEM	79,613,550	6.48%
7073 JAIC	133,467,510	6.48%
4735 KYOSHIN	1,120,620	6.31%

- ▶ 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	1,173,189,944,280	12.03%	0.42
6146 DISCO	176,262,006,630	10.95%	0.58
8035 TKOELCN	143,951,674,840	7.73%	0.39
6857 ADVNTST	126,834,970,020	8.44%	0.59
8306 MUFG	98,261,765,460	5.77%	1.29
9983 FASTRET	87,424,421,530	8.25%	0.62
7203 TOYOTA	83,760,679,790	5.08%	0.61
6861 KEYENCE	68,002,568,700	9.41%	0.89
7011 MHI	56,185,181,210	7.25%	0.50
7974 NINTEND	54,529,646,960	6.93%	0.47

Topix Mid400

Stock	Turnover(JPY)	Share	PI (bps)
9107 K-LINE	271,124,897,540	8.69%	0.45
6526 SOCIONXT	76,647,132,420	5.79%	0.93
7735 SCREEN	66,469,581,000	10.10%	1.42
9104 MTI-OSK	41,541,876,540	5.36%	0.58
3697 SHIFT	27,295,319,150	6.63%	1.55
9501 TEPCOHD	19,229,670,000	1.65%	1.39
4062 IBIDEN	12,338,690,570	4.94%	0.79
5406 KOBESTL	12,018,116,860	3.37%	0.93
6532 BAYCURNT	11,788,161,370	5.40%	1.32
1605 INPEX	10,429,587,780	4.19%	0.93

Small & Others

Stock	Turnover(JPY)	Share	PI (bps)
6254 NOMURAMI	54,719,686,200	7.08%	1.92
6315 TOWA	45,553,956,300	10.04%	4.64
3778 SAKURA	38,611,460,370	9.61%	4.04
3498 KASUMIGA	33,491,162,700	8.78%	4.09
7014 NAMURA	24,012,414,810	5.46%	2.41
6590 SIBAURA	13,972,410,700	10.89%	4.96
2767 TUBRYAFI	13,545,260,160	7.10%	1.75
6525 KOKUSAI	13,366,826,540	5.78%	3.85
1514 SUMISEKI	12,985,361,280	6.92%	2.58
5032 ANYCOLOR	11,367,001,200	10.77%	4.81

Non Topix

Stock	Turnover(JPY)	Share	PI (bps)
5595 IQPS	25,088,708,090	6.27%	2.50
5253 COVER	20,509,042,810	8.17%	1.21
7342 WEALTHNV	14,325,899,300	9.95%	2.55
2702 MCDNALD	6,860,836,600	12.73%	4.64
6890 FERROTEC	5,944,962,130	8.41%	2.54
9166 GENDA	5,499,438,070	8.16%	5.10
6228 J.E.T.	3,894,725,900	5.44%	2.16
5574 ABEJA	3,568,860,640	6.76%	3.02
2160 GNI	3,495,724,910	5.27%	2.27
3133 KAIHAN	3,395,441,900	10.55%	4.08

ETFs & REITs

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	468,000,528,369	13.34%	0.96
1357 NFNKDOUB	124,360,639,807	29.87%	26.05
1579 225 BULL	53,330,200,190	16.76%	1.05
1459 RK 225DI	50,928,967,775	20.88%	6.15
1458 RK 225LV	46,508,302,832	14.94%	0.97
1360 NKBEAR-2	45,492,279,957	15.76%	2.26
1321 NFNK225	17,636,940,320	5.72%	1.46
1366 IF 225DI	4,595,934,159	19.74%	9.12
1306 NFTOPIX	4,510,241,216	3.67%	0.81
2621 IS20YUS	4,447,653,697	10.36%	1.61

Prime

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	1,173,189,944,280	12.03%	0.42
9107 K-LINE	271,124,897,540	8.69%	0.45
6146 DISCO	176,262,006,630	10.95%	0.58
8035 TKOELCN	143,951,674,840	7.73%	0.39
6857 ADVNTST	126,834,970,020	8.44%	0.59
8306 MUFG	98,261,765,460	5.77%	1.29
9983 FASTRET	87,424,421,530	8.25%	0.62
7203 TOYOTA	83,760,679,790	5.08%	0.61
6526 SOCIONXT	76,647,132,420	5.79%	0.93
6861 KEYENCE	68,002,568,700	9.41%	0.89

Standard

Stock	Turnover(JPY)	Share	PI (bps)
7014 NAMURA	24,012,414,810	5.46%	2.41
1514 SUMISEKI	12,985,361,280	6.92%	2.58
2702 MCDNALD	6,860,836,600	12.73%	4.64
6890 FERROTEC	5,944,962,130	8.41%	2.54
6228 J.E.T.	3,894,725,900	5.44%	2.16
7163 SBISUMIS	3,378,285,300	8.07%	2.03
3993 PKSHA	3,213,442,050	9.38%	4.89
6324 HARMONC	3,209,742,800	9.16%	3.83
2375 GIGWORKS	2,835,721,160	9.42%	5.41
6227 AIMECHAT	2,753,680,050	8.82%	4.06

Growth

Stock	Turnover(JPY)	Share	PI (bps)
5595 IQPS	25,088,708,090	6.27%	2.50
5253 COVER	20,509,042,810	8.17%	1.21
7342 WEALTHNV	14,325,899,300	9.95%	2.55
9166 GENDA	5,499,438,070	8.16%	5.10
5574 ABEJA	3,568,860,640	6.76%	3.02
2160 GNI	3,495,724,910	5.27%	2.27
3133 KAIHAN	3,395,441,900	10.55%	4.08
9348 ISPACE	2,673,319,410	5.63%	3.38
3905 DATASEC	2,649,978,860	9.77%	5.02
4489 PAYROLL	2,336,368,910	29.93%	3.12

Top 10 Stocks by Market Share

Topix 100

Stock	Share	Turnover(JPY)	PI (bps)
6920 LASRTEC	12.03%	1,173,189,944,280	0.42
6146 DISCO	10.95%	176,262,006,630	0.58
6861 KEYENCE	9.41%	68,002,568,700	0.89
2413 M3	8.64%	12,337,917,300	1.19
6367 DAIKINI	8.57%	39,870,678,150	0.68
6857 ADVNTST	8.44%	126,834,970,020	0.59
9202 ANA	8.31%	10,205,517,230	1.02
9843 NITORIHD	8.28%	18,204,985,280	1.00
9983 FASTRET	8.25%	87,424,421,530	0.62
4911 SHISEIDO	8.09%	17,462,599,070	0.90

Topix Mid400

Stock	Share	Turnover(JPY)	PI (bps)
7735 SCREEN	10.10%	66,469,581,000	1.42
9107 K-LINE	8.69%	271,124,897,540	0.45
8136 SANRIO	7.15%	4,348,781,940	1.19
9684 SQENIXHD	6.85%	5,729,829,170	0.91
3697 SHIFT	6.63%	27,295,319,150	1.55
9861 YOSINOYA	6.62%	1,959,048,040	1.10
4681 RESORTT	6.36%	843,340,330	1.86
7616 COLOWID	6.35%	519,091,750	1.82
2810 HOUSEFDG	6.30%	360,881,550	1.39
8227 SIMAMUR	6.18%	2,392,379,000	1.19

Small & Others

Stock	Share	Turnover(JPY)	PI (bps)
8918 LAND	86.91%	907,610,100	674.07
6740 JDI	30.84%	793,585,230	201.73
2112 ENSUIKO	15.99%	338,317,410	7.29
3656 KLAB	15.76%	5,195,834,920	7.05
4636 T&KTOKA	15.68%	335,017,560	2.29
8842 TKO-RAK	15.51%	786,654,800	6.86
2353 NP-PARK	14.98%	1,068,011,620	16.95
3909 SHOWCASE	14.83%	109,681,310	5.99
9995 GLOSEL	14.80%	937,880,830	5.97
4620 FJIKRAK	13.71%	126,874,680	4.81

Non Topix

Stock	Share	Turnover(JPY)	PI (bps)
2134 SUNCAPTL	39.61%	124,930,880	283.97
7647 ONTSU	35.03%	380,562,860	171.89
2370 MEDINET	33.82%	216,608,520	91.73
4564 OTS	31.62%	143,812,210	179.96
4489 PAYROLL	29.93%	2,336,368,910	3.12
4597 SOLASIA	29.68%	713,584,280	86.22
3747 INTERTRD	27.46%	369,683,890	24.39
6567 SERIOHD	27.42%	137,209,530	5.62
6993 DAIKOKYA	26.35%	135,921,020	82.29
2743 PIXEL	26.28%	167,489,770	69.86

ETFs & REITs

Stock	Share	Turnover(JPY)	PI (bps)
1357 NFNKDOUB	29.87%	124,360,639,807	26.05
1580 225 BEAR	22.82%	1,614,796,982	1.47
1459 RK 225DI	20.88%	50,928,967,775	6.15
1366 IF 225DI	19.74%	4,595,934,159	9.12
1569 TPX BEAR	17.66%	146,273,307	1.89
1579 225 BULL	16.76%	53,330,200,190	1.05
1360 NKBEAR-2	15.76%	45,492,279,957	2.26
1458 RK 225LV	14.94%	46,508,302,832	0.97
1368 IF TPXDI	14.29%	223,720,055	5.96
2869 IFN100LV	13.86%	1,556,650,630	1.43

Prime

Stock	Share	Turnover(JPY)	PI (bps)
6740 JDI	30.84%	793,585,230	201.73
3656 KLAB	15.76%	5,195,834,920	7.05
4636 T&KTOKA	15.68%	335,017,560	2.29
8842 TKO-RAK	15.51%	786,654,800	6.86
2353 NP-PARK	14.98%	1,068,011,620	16.95
9995 GLOSEL	14.80%	937,880,830	5.97
4714 RISO KY	13.44%	652,339,920	13.79
3103 UNITIKA	13.31%	127,905,500	16.37
7383 NETPROHD	13.27%	422,219,720	14.94
3315 NIP-COKE	12.84%	727,516,480	20.22

Standard

Stock	Share	Turnover(JPY)	PI (bps)
8918 LAND	86.91%	907,610,100	674.07
2134 SUNCAPTL	39.61%	124,930,880	283.97
7647 ONTSU	35.03%	380,562,860	171.89
3747 INTERTRD	27.46%	369,683,890	24.39
6993 DAIKOKYA	26.35%	135,921,020	82.29
2743 PIXEL	26.28%	167,489,770	69.86
9973 KOZOSUSI	22.72%	301,045,850	181.68
9977 AOKISUP	22.64%	1,106,303,650	6.63
9637 OS	20.01%	193,309,800	2.23
8789 FINTECH	19.17%	100,224,800	51.15

Growth

Stock	Share	Turnover(JPY)	PI (bps)
2370 MEDINET	33.82%	216,608,520	91.73
4564 OTS	31.62%	143,812,210	179.96
4489 PAYROLL	29.93%	2,336,368,910	3.12
4597 SOLASIA	29.68%	713,584,280	86.22
6567 SERIOHD	27.42%	137,209,530	5.62
5127 GUPPY'S	26.13%	2,255,263,650	5.97
3777 FHTHD	23.11%	177,777,680	89.85
1739 MELDIADC	20.08%	234,833,930	2.97
7777 3DMATRIX	17.80%	394,167,940	20.23
4563 ANGES	17.65%	303,314,110	35.89

Top 10 Stocks by PI

Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
9432 NTT	5.59	25,414,664,850	5.50%
4689 LY CORP	2.18	2,400,156,420	2.51%
7201 NISSAN	1.82	5,637,675,660	2.21%
5020 ENEOS	1.74	3,414,265,050	2.37%
3407 ASA-KSI	1.59	3,324,386,580	5.68%
9735 SECOM	1.59	3,874,095,730	7.14%
8604 NOMRAHD	1.47	2,693,765,010	1.13%
8308 RESONA	1.43	2,722,306,300	1.84%
6501 HITACHI	1.34	29,172,021,020	8.08%
6273 SMC	1.34	19,772,009,100	6.37%

Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
4581 TS PHAHD	5.07	825,358,660	1.78%
2181 PERSOLHD	4.26	569,489,280	2.41%
6472 NTN	3.85	336,516,370	1.57%
8410 SEVEN BK	3.33	462,162,180	2.06%
8572 ACOM	2.99	145,138,920	1.79%
4005 SMICHEM	2.96	1,776,484,700	2.18%
5832 CHUGINFG	2.56	199,715,730	4.46%
4902 KONICAM	2.48	354,516,650	1.53%
3391 TURUHAHD	2.48	2,144,416,150	5.42%
3880 DAIO PP	2.42	225,421,170	4.46%

Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	674.07	907,610,100	86.91%
6740 JDI	201.73	793,585,230	30.84%
7238 AKEBONO	25.62	131,461,070	12.21%
2193 COOK	21.25	113,565,500	12.85%
3315 NIP-COKE	20.22	727,516,480	12.84%
2353 NP-PARK	16.95	1,068,011,620	14.98%
3103 UNITIKA	16.37	127,905,500	13.31%
3667 ENISH	15.42	227,049,880	10.25%
4344 SOURCENX	15.30	408,041,300	11.16%
7383 NETPROHD	14.94	422,219,720	13.27%

Non Topix

Stock	PI (bps)	Turnover(JPY)	Share
2134 SUNCAPTL	283.97	124,930,880	39.61%
9973 KOZOSUSI	181.68	301,045,850	22.72%
4564 OTS	179.96	143,812,210	31.62%
7647 ONTSU	171.89	380,562,860	35.03%
2370 MEDINET	91.73	216,608,520	33.82%
3777 FHTHD	89.85	177,777,680	23.11%
4597 SOLASIA	86.22	713,584,280	29.68%
6993 DAIKOKYA	82.29	135,921,020	26.35%
2743 PIXEL	69.86	167,489,770	26.28%
1783 FANTASIS	66.49	155,266,920	18.53%

ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
1357 NFNKDOUB	26.05	124,360,639,807	29.87%
1366 IF 225DI	9.12	4,595,934,159	19.74%
1571 NFNKIV	6.27	2,501,695,836	5.19%
1459 RK 225DI	6.15	50,928,967,775	20.88%
1368 IF TPXDI	5.96	223,720,055	14.29%
1552 VIXSHORT	5.72	592,067,358	7.19%
8952 JRE	5.43	2,573,030,200	8.46%
3468 STARASIA	5.31	981,383,080	11.14%
3287 HOSINORR	5.16	1,454,618,300	12.20%
3226 ACCOMMO	5.04	926,722,500	9.52%

Prime

Stock	PI (bps)	Turnover(JPY)	Share
6740 JDI	201.73	793,585,230	30.84%
7238 AKEBONO	25.62	131,461,070	12.21%
3315 NIP-COKE	20.22	727,516,480	12.84%
2353 NP-PARK	16.95	1,068,011,620	14.98%
3103 UNITIKA	16.37	127,905,500	13.31%
4344 SOURCENX	15.30	408,041,300	11.16%
7383 NETPROHD	14.94	422,219,720	13.27%
4714 RISO KY	13.79	652,339,920	13.44%
2120 LIFULL	13.33	359,650,640	12.26%
9424 JPN-COMM	13.00	871,224,570	10.69%

Standard

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	674.07	907,610,100	86.91%
2134 SUNCAPTL	283.97	124,930,880	39.61%
9973 KOZOSUSI	181.68	301,045,850	22.72%
7647 ONTSU	171.89	380,562,860	35.03%
6993 DAIKOKYA	82.29	135,921,020	26.35%
2743 PIXEL	69.86	167,489,770	26.28%
1783 FANTASIS	66.49	155,266,920	18.53%
8783 GFA	64.15	129,184,530	13.43%
3823 WHYHOWDO	60.16	606,029,170	18.31%
8789 FINTECH	51.15	100,224,800	19.17%

Growth

Stock	PI (bps)	Turnover(JPY)	Share
4564 OTS	179.96	143,812,210	31.62%
2370 MEDINET	91.73	216,608,520	33.82%
3777 FHTHD	89.85	177,777,680	23.11%
4597 SOLASIA	86.22	713,584,280	29.68%
4563 ANGES	35.89	303,314,110	17.65%
5025 MERCURYR	33.15	113,225,550	5.11%
4594 BRITPATH	21.60	104,046,670	11.01%
7777 3DMATRIX	20.23	394,167,940	17.80%
7083 AHCG	19.85	154,085,720	3.59%
7043 ALUE	19.50	103,352,510	2.78%