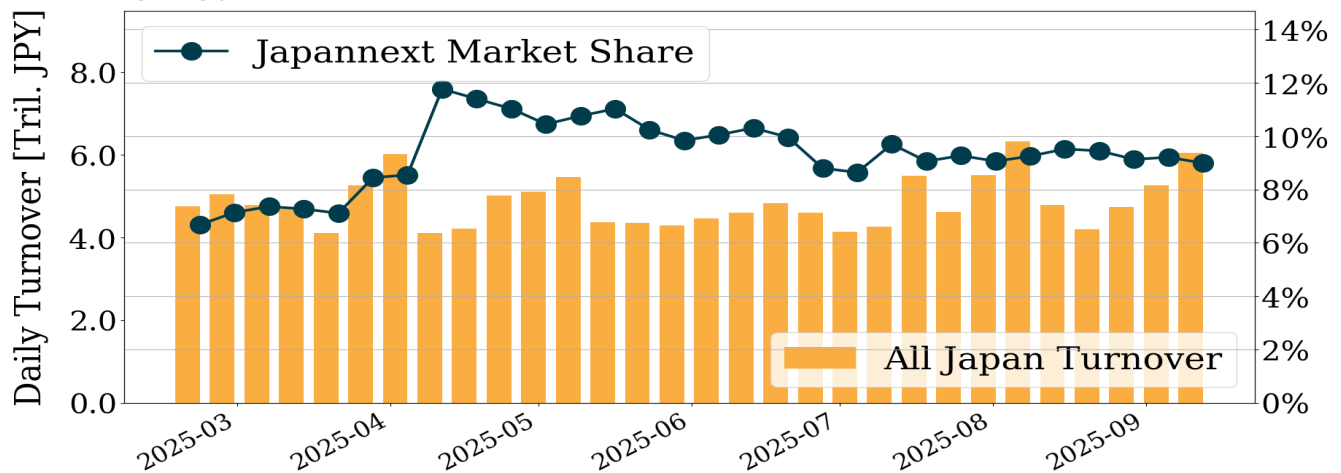


Market Report for the Week of September 15, 2025

Daily Averages

Universe	Turnover(JPY)	Volume	Share	PI (bps)	Symbols
All Market	543,903,051,751	378,044,536	8.99 %	2.58	3721
Topix100	273,035,833,675	37,902,175	9.37 %	0.77	100
Nikkei 225	348,813,974,568	61,865,425	9.01 %	0.85	225
TopixMid400	124,192,738,118	37,045,975	7.49 %	1.12	396
Small & Others	64,002,712,270	84,264,225	10.14 %	6.99	1175
Non Topix	42,661,836,462	189,475,575	9.67 %	13.42	1797
ETFs & REITs	40,009,931,226	29,356,586	9.88 %	2.36	252
Prime	459,102,832,998	130,265,050	8.85 %	1.51	1612
Standard	23,930,210,785	192,006,550	10.20 %	23.33	1295
Growth	20,860,076,742	26,416,350	9.33 %	5.93	561

All Market



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
6146 DISCO	221,283,871,520	13.47%	0.50
9984 SOFTBNKG	154,861,424,810	11.60%	0.76
6920 LASRTEC	137,789,095,000	12.78%	0.75
6857 ADVNTST	119,019,822,350	12.14%	0.98
8035 TKOELCN	103,034,975,320	9.45%	0.65

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	959,660,100	94.66%	531.65
1757 SOKENACE	803,324,390	90.33%	2453.57
4597 SOLASIA	156,087,290	41.01%	122.75
9973 KOZOHD	150,659,140	38.36%	196.43
4564 OTS	120,460,230	31.27%	182.52

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
1757 SOKENACE	803,324,390	90.33%	2453.57
8918 LAND	959,660,100	94.66%	531.65
9973 KOZOHD	150,659,140	38.36%	196.43
4564 OTS	120,460,230	31.27%	182.52
6740 JDI	2,778,241,810	30.20%	141.27

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
1757 SOKENACE	803,324,390	90.33%	82,202,740
6740 JDI	2,778,241,810	30.20%	31,995,010
8918 LAND	959,660,100	94.66%	30,644,280
285A KIOXIAHD	70,854,017,650	11.67%	20,956,400
6857 ADVNTST	119,019,822,350	12.14%	10,034,520

- ▶ Analysis is based on Japannext and LSEG data. Small & Others = Topix - TPX500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + CBOE (CBOE-Alpha + CBOE-Select excl. CBOE-Match) + ODX + JAX.
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)
6146	DISCO	221,283,871,520	13.47%	0.50
9984	SOFTBNKG	154,861,424,810	11.60%	0.76
6920	LASRTEC	137,789,095,000	12.78%	0.75
6857	ADVNTST	119,019,822,350	12.14%	0.98
8035	TKOELCN	103,034,975,320	9.45%	0.65
7011	MHI	32,205,001,430	10.69%	0.81
7974	NINTEND	27,183,834,850	9.12%	1.04
9983	FASTRET	17,705,203,810	7.45%	0.86
8306	MUFG	15,686,289,910	5.36%	0.82
6861	KEYENCE	13,638,769,400	10.85%	1.22

Topix Mid400

Stock		Turnover(JPY)	Share	PI (bps)
5803	FUJIKRA	78,932,355,650	12.63%	1.09
8136	SANRIO	59,979,945,280	11.90%	0.47
9501	TEPCOHD	25,352,376,200	7.10%	1.57
7013	IHI	24,921,518,550	10.29%	1.31
5801	FURKWAE	23,800,205,290	8.13%	0.70
6526	SOCIONXT	20,676,737,030	8.19%	0.89
7012	KHI	19,287,003,900	7.61%	0.61
5016	JXADVANC	17,513,349,200	7.81%	1.44
7735	SCREEN	16,397,058,300	11.92%	1.92
6525	KOKUSAI	15,034,349,980	7.23%	1.51

Small & Others

Stock		Turnover(JPY)	Share	PI (bps)
285A	KIOXIAHD	70,854,017,650	11.67%	3.41
3778	SAKURA	7,732,033,660	11.61%	4.39
6315	TOWA	7,453,996,900	8.23%	1.81
6871	MICRONI	6,278,749,200	14.19%	6.07
3656	KLAB	5,607,082,940	10.43%	9.65
7003	MTI E&S	5,386,848,050	10.06%	3.98
5032	ANYCOLOR	4,791,780,000	15.00%	6.03
7014	NAMURA	4,138,974,220	13.70%	5.33
3110	NITTOBO	3,693,951,700	10.11%	4.69
3853	ASTERIA	2,905,555,260	7.55%	2.77

NonTopix

Stock		Turnover(JPY)	Share	PI (bps)
3350	METAPLNT	25,817,386,200	10.76%	4.50
3905	DATASEC	17,006,628,340	12.75%	2.71
215A	TIMEE	7,185,961,440	8.09%	2.21
7711	SUKEGAW	4,444,203,800	11.16%	7.10
8105	MARUSHO	3,767,059,030	10.95%	5.58
3323	RECOMM	3,678,614,350	9.63%	15.73
5721	S-SCIEN	3,529,066,980	16.75%	10.89
218A	LIBERAWA	3,470,530,120	8.31%	2.48
6324	HARMONC	3,295,363,960	10.58%	4.44
350A	DIGITALG	3,040,347,300	7.53%	3.70

ETFs & REITs

Stock		Turnover(JPY)	Share	PI (bps)
1570	NFNKLV	71,467,435,745	10.13%	1.59
1357	NFNKDOUB	25,617,219,392	17.52%	1.38
1360	NKBEAR-2	14,980,635,196	14.99%	5.39
1579	225 BULL	6,040,606,888	11.79%	2.70
1540	JPP GLD	5,193,856,821	10.41%	1.16
1458	RK 225LV	4,179,860,995	7.01%	1.44
1321	NFNK225	3,481,993,015	5.00%	1.22
1459	RK 225DI	2,672,667,881	12.47%	14.74
1365	IF 225LV	1,022,895,770	9.32%	3.03
3283	PROLOGIS	938,079,000	19.20%	3.57

Prime

Stock		Turnover(JPY)	Share	PI (bps)
6146	DISCO	221,283,871,520	13.47%	0.50
9984	SOFTBNKG	154,861,424,810	11.60%	0.76
6920	LASRTEC	137,789,095,000	12.78%	0.75
6857	ADVNTST	119,019,822,350	12.14%	0.98
8035	TKOELCN	103,034,975,320	9.45%	0.65
5803	FUJIKRA	78,932,355,650	12.63%	1.09
285A	KIOXIAHD	70,854,017,650	11.67%	3.41
8136	SANRIO	59,979,945,280	11.90%	0.47
7011	MHI	32,205,001,430	10.69%	0.81
7974	NINTEND	27,183,834,850	9.12%	1.04

Standard

Stock		Turnover(JPY)	Share	PI (bps)
3350	METAPLNT	25,817,386,200	10.76%	4.50
7711	SUKEGAW	4,444,203,800	11.16%	7.10
7014	NAMURA	4,138,974,220	13.70%	5.33
8105	MARUSHO	3,767,059,030	10.95%	5.58
3323	RECOMM	3,678,614,350	9.63%	15.73
5721	S-SCIEN	3,529,066,980	16.75%	10.89
6324	HARMONC	3,295,363,960	10.58%	4.44
7746	OKAGLAS	2,621,366,160	18.03%	13.01
2134	KITAHAMA	1,648,471,460	31.14%	61.87
4816	TOEIANM	1,539,305,250	12.49%	4.78

Growth

Stock		Turnover(JPY)	Share	PI (bps)
3905	DATASEC	17,006,628,340	12.75%	2.71
215A	TIMEE	7,185,961,440	8.09%	2.21
218A	LIBERAWA	3,470,530,120	8.31%	2.48
350A	DIGITALG	3,040,347,300	7.53%	3.70
3692	FFRI	2,957,109,600	9.12%	5.17
9166	GENDA	2,938,003,030	10.87%	4.18
4592	SANBIO	2,484,525,780	8.90%	2.32
186A	ASTROSCA	2,227,736,650	12.69%	4.69
402A	AXELSPAC	2,062,032,090	10.17%	3.38
7777	3DMATRIX	1,796,425,570	9.99%	11.16

Top 10 Stocks by Market Share

Topix 100

Stock		Share	Turnover(JPY)	PI (bps)
6146	DISCO	13.47%	221,283,871,520	0.50
6920	LASRTEC	12.78%	137,789,095,000	0.75
6857	ADVNTST	12.14%	119,019,822,350	0.98
9984	SOFTBNKG	11.60%	154,861,424,810	0.76
6861	KEYENCE	10.85%	13,638,769,400	1.22
7011	MHI	10.69%	32,205,001,430	0.81
9843	NITORIHD	10.40%	5,371,223,790	1.14
4578	OTSUKAHD	10.19%	2,085,443,150	0.74
8035	TKOELCN	9.45%	103,034,975,320	0.65
7309	SHIMANO	9.17%	1,691,476,600	1.12

Topix Mid400

Stock		Share	Turnover(JPY)	PI (bps)
5929	SANWA HD	12.95%	931,094,070	1.25
5344	MARUWA	12.94%	1,948,857,600	3.35
9706	J.AIR-T	12.64%	399,247,450	1.22
5803	FUJIKRA	12.63%	78,932,355,650	1.09
2501	SAPROHD	12.38%	506,061,320	1.72
7735	SCREEN	11.92%	16,397,058,300	1.92
8136	SANRIO	11.90%	59,979,945,280	0.47
5233	PC CEMENT	11.26%	447,589,800	1.14
4091	NP SANSO	10.42%	790,147,700	1.16
7013	IHI	10.29%	24,921,518,550	1.31

Small & Others

Stock		Share	Turnover(JPY)	PI (bps)
8918	LAND	94.66%	959,660,100	531.65
6740	JDI	30.20%	2,778,241,810	141.27
2150	CARENET	22.05%	321,046,980	3.66
1821	MS-CON	21.75%	131,972,790	4.52
1890	TOYO CN	21.35%	699,899,550	2.07
7296	FCC	20.50%	339,837,350	6.40
3633	GMOPEPA	19.77%	126,402,170	6.17
8098	INABATA	18.89%	457,306,550	6.35
6947	ZUKEN	18.69%	182,689,800	6.99
6588	TOS-TEC	18.59%	227,714,950	5.50

NonTopix

Stock		Share	Turnover(JPY)	PI (bps)
1757	SOKENACE	90.33%	803,324,390	2453.57
4597	SOLASIA	41.01%	156,087,290	122.75
9973	KOZOHD	38.36%	150,659,140	196.43
4564	OTS	31.27%	120,460,230	182.52
2134	KITAHAMA	31.14%	1,648,471,460	61.87
2122	I-SPACE	28.33%	108,391,900	6.30
9704	AGORA HG	26.21%	106,405,420	57.25
6957	SHIBAU	23.81%	290,548,900	4.91
3823	WHYHOWDO	23.67%	570,688,070	32.56
7746	OKAGLAS	18.03%	2,621,366,160	13.01

ETFs & REITs

Stock		Share	Turnover(JPY)	PI (bps)
3282	COMFORIA	22.64%	669,324,000	5.47
3290	ONE REIT	21.76%	104,233,520	3.26
3468	STARASIA	20.90%	273,906,840	5.73
3283	PROLOGIS	19.20%	938,079,000	3.57
8977	HANKYUSR	18.31%	140,160,830	1.44
8985	JHR	17.56%	860,960,290	3.79
1357	NFNKDOUB	17.52%	25,617,219,392	1.38
8976	DAIWAOF	17.48%	398,833,700	4.90
8964	FRONRE	17.22%	284,229,200	3.73
8975	ICHIGOOF	16.89%	205,859,700	4.10

Prime

Stock		Share	Turnover(JPY)	PI (bps)
6740	JDI	30.20%	2,778,241,810	141.27
2150	CARENET	22.05%	321,046,980	3.66
1821	MS-CON	21.75%	131,972,790	4.52
1890	TOYO CN	21.35%	699,899,550	2.07
7296	FCC	20.50%	339,837,350	6.40
8098	INABATA	18.89%	457,306,550	6.35
6947	ZUKEN	18.69%	182,689,800	6.99
6588	TOS-TEC	18.59%	227,714,950	5.50
5352	KRSKIHR	18.22%	403,846,050	4.13
2270	MEG SNOW	18.05%	297,197,110	5.60

Standard

Stock		Share	Turnover(JPY)	PI (bps)
8918	LAND	94.66%	959,660,100	531.65
9973	KOZOHD	38.36%	150,659,140	196.43
2134	KITAHAMA	31.14%	1,648,471,460	61.87
2122	I-SPACE	28.33%	108,391,900	6.30
9704	AGORA HG	26.21%	106,405,420	57.25
6957	SHIBAU	23.81%	290,548,900	4.91
3823	WHYHOWDO	23.67%	570,688,070	32.56
3633	GMOPEPA	19.77%	126,402,170	6.17
7746	OKAGLAS	18.03%	2,621,366,160	13.01
6731	PIXELA	17.78%	131,447,050	57.01

Growth

Stock		Share	Turnover(JPY)	PI (bps)
4597	SOLASIA	41.01%	156,087,290	122.75
4564	OTS	31.27%	120,460,230	182.52
4258	AMIYA	17.26%	358,624,950	6.43
3777	EFRIENDH	16.33%	178,788,440	56.90
5255	MONSTARL	16.12%	192,981,360	11.13
4833	DEFCONSU	15.87%	1,586,966,190	14.20
7378	ASIRO	15.75%	1,378,859,590	3.88
9251	AB&C	15.09%	294,255,190	3.09
3905	DATASEC	12.75%	17,006,628,340	2.71
186A	ASTROSCA	12.69%	2,227,736,650	4.69

Top 10 Stocks by PI

Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
9432 NTT	10.23	3,116,824,390	4.06%
9434 SOFTBANK	4.37	1,472,662,760	4.15%
7201 NISSAN	2.77	1,135,470,240	2.82%
4689 LY CORP	2.04	817,526,700	4.46%
3407 ASA-KSI	1.60	682,299,110	6.94%
8750 1-LIFEHD	1.58	1,552,638,490	5.39%
8604 NOMRAHD	1.39	1,180,018,510	3.83%
6723 RENESAS	1.38	3,317,487,450	6.18%
4188 MTBCM G	1.37	429,404,870	2.66%
8697 JPX	1.31	701,014,780	4.68%

Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
8410 SEVEN BK	3.60	125,257,910	2.41%
5344 MARUWA	3.35	1,948,857,600	12.94%
6707 SANKEN	2.74	178,946,070	5.99%
7205 HINOMTR	2.72	132,966,310	2.55%
7211 MMC	2.60	213,914,030	2.39%
4194 VISIONAL	2.60	657,026,350	6.20%
9435 HIKARIT	2.42	583,428,700	7.06%
7180 KYUSHUFG	2.41	111,890,070	4.66%
4544 HUGROUP	2.22	491,810,310	5.40%
4005 SMICHEM	2.21	489,181,750	2.07%

Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	531.65	959,660,100	94.66%
6740 JDI	141.27	2,778,241,810	30.20%
7527 SYSSOFT	35.45	813,682,580	17.21%
9424 JPN-COMM	18.89	115,951,040	10.58%
3103 UNITIKA	12.40	139,017,080	13.51%
2353 NP-PARK	9.80	366,542,680	15.20%
3656 KLAB	9.65	5,607,082,940	10.43%
2492 INFOMART	9.20	148,499,900	11.38%
8346 TOHO BK	8.78	109,901,200	10.94%
4971 MEC	8.61	483,458,000	14.46%

NonTopix

Stock	PI (bps)	Turnover(JPY)	Share
1757 SOKENACE	2453.57	803,324,390	90.33%
9973 KOZOHD	196.43	150,659,140	38.36%
4564 OTS	182.52	120,460,230	31.27%
4597 SOLASIA	122.75	156,087,290	41.01%
6993 DAIKOKYA	101.62	284,498,360	16.29%
2134 KITAHAMA	61.87	1,648,471,460	31.14%
9704 AGORA HG	57.25	106,405,420	26.21%
6731 PIXELA	57.01	131,447,050	17.78%
3777 EFRIENDH	56.90	178,788,440	16.33%
4563 ANGES	32.95	549,693,420	12.12%

ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
1366 IF 225DI	18.96	281,847,349	10.65%
1459 RK 225DI	14.74	2,672,667,881	12.47%
3468 STARASIA	5.73	273,906,840	20.90%
1571 NFNKIV	5.60	473,023,577	11.38%
3282 COMFORIA	5.47	669,324,000	22.64%
1360 NKBEAR-2	5.39	14,980,635,196	14.99%
8976 DAIWAOF	4.90	398,833,700	17.48%
8961 MORITRS	4.80	307,664,780	15.20%
3309 SEKSUIHR	4.69	428,707,290	15.18%
8963 INV	4.32	687,563,580	13.56%

Prime

Stock	PI (bps)	Turnover(JPY)	Share
6740 JDI	141.27	2,778,241,810	30.20%
9424 JPN-COMM	18.89	115,951,040	10.58%
3103 UNITIKA	12.40	139,017,080	13.51%
9432 NTT	10.23	3,116,824,390	4.06%
2353 NP-PARK	9.80	366,542,680	15.20%
3656 KLAB	9.65	5,607,082,940	10.43%
2492 INFOMART	9.20	148,499,900	11.38%
8346 TOHO BK	8.78	109,901,200	10.94%
4971 MEC	8.61	483,458,000	14.46%
7380 JUROKUFG	8.60	186,933,100	11.64%

Standard

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	531.65	959,660,100	94.66%
9973 KOZOHD	196.43	150,659,140	38.36%
6993 DAIKOKYA	101.62	284,498,360	16.29%
2134 KITAHAMA	61.87	1,648,471,460	31.14%
9704 AGORA HG	57.25	106,405,420	26.21%
6731 PIXELA	57.01	131,447,050	17.78%
7527 SYSSOFT	35.45	813,682,580	17.21%
3823 WHYHOWDO	32.56	570,688,070	23.67%
3266 FUNDCREG	26.92	119,974,920	8.85%
2315 CAICA D	21.62	1,184,529,740	17.45%

Growth

Stock	PI (bps)	Turnover(JPY)	Share
4564 OTS	182.52	120,460,230	31.27%
4597 SOLASIA	122.75	156,087,290	41.01%
3777 EFRIENDH	56.90	178,788,440	16.33%
4563 ANGES	32.95	549,693,420	12.12%
4596 KUBOTAPH	31.80	307,343,010	10.13%
4586 MEDRX	28.96	191,714,080	11.66%
3070 JELYBEAN	21.69	246,877,820	8.13%
6177 APPBANK	16.13	181,094,870	7.39%
4582 SYMBIO	15.51	127,794,250	9.51%
4978 REPROCEL	14.50	397,645,420	8.24%