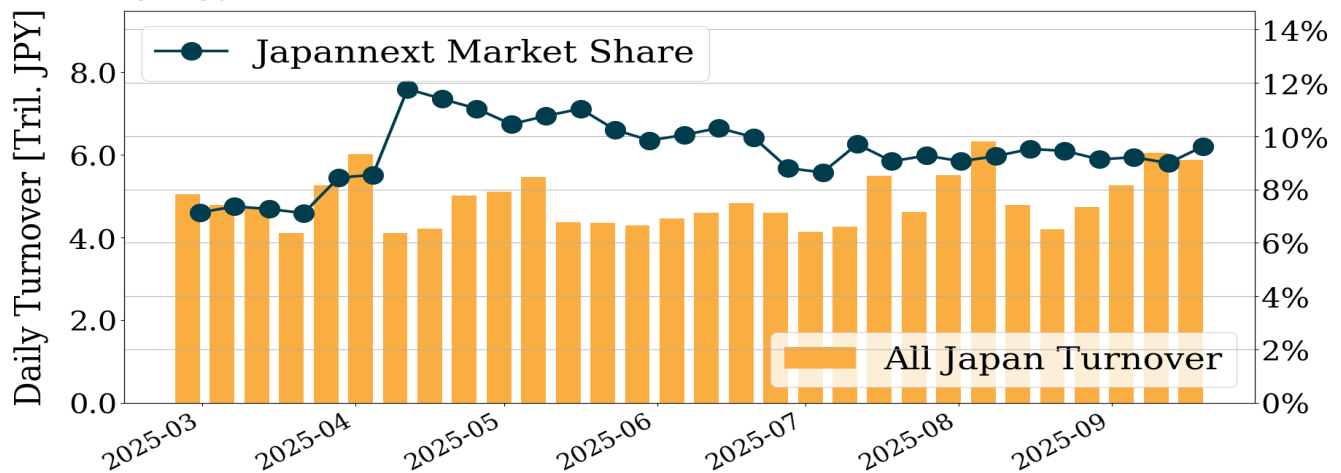


Market Report for the Week of September 22, 2025

Daily Averages

Universe	Turnover(JPY)	Volume	Share	PI (bps)	Symbols
All Market	565,069,192,066	223,373,582	9.62 %	1.77	3688
Topix100	310,644,303,120	42,044,800	10.21 %	0.74	100
Nikkei 225	390,827,844,508	67,697,900	9.84 %	0.82	225
TopixMid400	127,867,579,555	38,825,350	8.12 %	1.10	396
Small & Others	57,992,073,840	51,347,475	10.50 %	5.38	1174
Non Topix	36,580,412,328	71,300,700	9.52 %	7.30	1786
ETFs & REITs	31,984,823,223	19,855,256	10.10 %	2.35	232
Prime	495,285,724,590	113,574,900	9.55 %	1.26	1612
Standard	19,474,858,545	56,790,250	10.69 %	11.00	1296
Growth	18,323,785,708	33,153,175	9.73 %	6.71	548

All Market



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	309,384,981,220	12.73%	0.61
6146 DISCO	174,070,515,880	13.62%	0.57
9984 SOFTBNKG	167,680,579,430	12.15%	0.81
6857 ADVNTST	107,543,993,690	12.42%	0.95
8035 TKOELCN	85,704,693,350	9.25%	0.63

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	447,159,540	92.80%	480.77
2134 KITAHAMA	617,216,660	33.47%	83.88
4564 OTS	545,933,140	32.87%	127.02
6740 JDI	736,920,730	31.12%	168.43
6957 SHIBAUR	167,977,200	29.46%	5.00

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	447,159,540	92.80%	480.77
6740 JDI	736,920,730	31.12%	168.43
4564 OTS	545,933,140	32.87%	127.02
4597 SOLASIA	132,549,080	22.21%	125.43
6993 DAIKOKYA	199,923,180	28.22%	111.88

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
285A KIOXIAHD	51,107,891,200	10.69%	17,299,050
6920 LASRTEC	309,384,981,220	12.73%	15,509,870
8918 LAND	447,159,540	92.80%	13,000,990
9984 SOFTBNKG	167,680,579,430	12.15%	11,303,020
6740 JDI	736,920,730	31.12%	9,258,820

- ▶ 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)
6920 LASRTEC	309,384,981,220	12.73%	0.61
6146 DISCO	174,070,515,880	13.62%	0.57
9984 SOFTBNKG	167,680,579,430	12.15%	0.81
6857 ADVNTST	107,543,993,690	12.42%	0.95
8035 TKOELCN	85,704,693,350	9.25%	0.63
7011 MHI	44,469,924,510	9.89%	0.77
7974 NINTEND	26,142,813,830	12.25%	1.16
8306 MUFG	20,719,034,890	5.77%	0.78
9983 FASTRET	16,163,595,330	9.55%	0.71
7203 TOYOTA	12,587,137,660	6.68%	0.68

Topix Mid400

Stock	Turnover(JPY)	Share	PI (bps)
5803 FUJIKRA	67,224,909,950	12.86%	1.13
8136 SANRIO	53,826,373,600	12.66%	0.49
7013 IHI	42,187,437,050	10.37%	1.26
9501 TEPCOHD	25,999,671,750	8.77%	1.59
6526 SOCIONXT	25,924,078,710	9.89%	0.89
5801 FURKWAE	23,087,984,840	9.36%	0.70
7012 KHI	23,054,309,300	8.22%	0.64
5016 JXADVANC	20,694,584,890	8.79%	1.39
6525 KOKUSAI	12,432,285,660	7.92%	1.39
7735 SCREEN	11,411,946,350	12.10%	1.69

Small & Others

Stock	Turnover(JPY)	Share	PI (bps)
285A KIOXIAHD	51,107,891,200	10.69%	3.87
6315 TOWA	15,256,531,140	9.10%	1.49
7003 MTI E&S	8,109,782,200	11.49%	3.56
7014 NAMURA	5,449,003,800	12.27%	4.86
6871 MICRONI	5,260,915,200	13.04%	5.62
3778 SAKURA	3,917,999,850	12.37%	3.98
3853 ASTERIA	3,787,788,190	9.03%	2.75
3110 NITTOBO	3,460,419,800	11.75%	5.00
6590 SIBAURA	2,955,764,100	9.38%	3.08
4506 SMIPHARM	2,818,256,330	8.68%	2.00

NonTopix

Stock	Turnover(JPY)	Share	PI (bps)
3350 METAPLNT	17,754,664,110	13.54%	4.81
3905 DATASEC	11,245,205,120	9.23%	2.52
215A TIMEE	4,912,211,020	9.11%	2.34
5721 S-SCIEN	4,136,250,000	19.02%	11.64
4592 SANBIO	3,805,541,260	10.16%	2.20
4576 DWTI	3,799,649,660	13.00%	16.21
8105 MARUSHO	3,742,135,370	13.49%	5.01
3692 FFRI	3,660,081,500	9.94%	4.53
409A ORIONBRE	3,390,166,450	2.64%	1.92
7711 SUKEGAW	2,814,273,100	11.75%	6.52

ETFs & REITs

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	60,918,403,465	10.71%	1.58
1357 NFNKDOUB	15,197,605,999	16.05%	1.36
1360 NKBEAR-2	9,345,228,091	14.48%	5.38
1579 225 BULL	4,480,658,173	11.67%	2.63
1540 JPP GLD	4,160,415,017	9.06%	1.08
1458 RK 225LV	4,019,855,150	8.48%	1.43
1321 NFNK225	2,960,457,165	6.32%	1.10
1459 RK 225DI	1,665,144,869	10.90%	14.71
8963 INV	806,084,240	12.34%	4.84
3471 MITSUILP	805,986,520	15.19%	2.45

Prime

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	309,384,981,220	12.73%	0.61
6146 DISCO	174,070,515,880	13.62%	0.57
9984 SOFTBNKG	167,680,579,430	12.15%	0.81
6857 ADVNTST	107,543,993,690	12.42%	0.95
8035 TKOELCN	85,704,693,350	9.25%	0.63
5803 FUJIKRA	67,224,909,950	12.86%	1.13
8136 SANRIO	53,826,373,600	12.66%	0.49
285A KIOXIAHD	51,107,891,200	10.69%	3.87
7011 MHI	44,469,924,510	9.89%	0.77
7013 IHI	42,187,437,050	10.37%	1.26

Standard

Stock	Turnover(JPY)	Share	PI (bps)
3350 METAPLNT	17,754,664,110	13.54%	4.81
7014 NAMURA	5,449,003,800	12.27%	4.86
5721 S-SCIEN	4,136,250,000	19.02%	11.64
8105 MARUSHO	3,742,135,370	13.49%	5.01
7711 SUKEGAW	2,814,273,100	11.75%	6.52
3323 RECOMM	2,474,874,600	12.60%	16.15
7527 SYSSOFT	2,384,430,980	12.08%	33.42
6016 JPNENGIN	1,793,743,700	7.80%	4.02
6324 HARMONC	1,342,701,910	9.61%	2.88
6890 FERROTEC	1,323,870,100	12.57%	3.61

Growth

Stock	Turnover(JPY)	Share	PI (bps)
3905 DATASEC	11,245,205,120	9.23%	2.52
215A TIMEE	4,912,211,020	9.11%	2.34
4592 SANBIO	3,805,541,260	10.16%	2.20
4576 DWTI	3,799,649,660	13.00%	16.21
3692 FFRI	3,660,081,500	9.94%	4.53
219A HEARTSEE	2,632,556,750	11.57%	5.58
4586 MEDRX	2,096,335,310	20.79%	20.76
218A LIBERAWA	1,638,430,880	8.05%	2.39
247A AIROBOTI	1,565,350,700	9.32%	4.08
5253 COVER	1,469,696,100	10.13%	1.91

Top 10 Stocks by Market Share

Topix 100

Stock		Share	Turnover(JPY)	PI (bps)
6146	DISCO	13.62%	174,070,515,880	0.57
6920	LASRTEC	12.73%	309,384,981,220	0.61
9843	NITORIHD	12.67%	3,522,948,330	1.32
6857	ADVNTST	12.42%	107,543,993,690	0.95
7974	NINTEND	12.25%	26,142,813,830	1.16
9984	SOFTBNKG	12.15%	167,680,579,430	0.81
6861	KEYENCE	10.16%	12,551,371,900	0.94
7011	MHI	9.89%	44,469,924,510	0.77
4063	SINETUC	9.57%	10,680,664,320	0.67
9983	FASTRET	9.55%	16,163,595,330	0.71

Topix Mid400

Stock		Share	Turnover(JPY)	PI (bps)
5803	FUJIKRA	12.86%	67,224,909,950	1.13
8136	SANRIO	12.66%	53,826,373,600	0.49
7735	SCREEN	12.10%	11,411,946,350	1.69
7732	TOPCON	11.59%	374,593,900	0.89
6856	HORIBA	10.89%	677,885,500	1.24
7013	IHI	10.37%	42,187,437,050	1.26
5706	MTI-M&S	10.36%	8,614,233,000	1.85
9706	J.AIR-T	10.19%	304,634,020	0.95
9989	SUNDRUG	10.08%	373,083,400	0.91
6526	SOCIONXT	9.89%	25,924,078,710	0.89

Small & Others

Stock		Share	Turnover(JPY)	PI (bps)
8918	LAND	92.80%	447,159,540	480.77
6740	JDI	31.12%	736,920,730	168.43
5352	KRSKIHR	22.31%	500,221,500	4.83
9068	MARZN S	19.97%	102,860,100	5.62
8850	STARTS	19.90%	173,646,800	7.18
3465	KI-STAR	19.73%	190,703,800	5.74
4041	NP-SODA	19.60%	258,684,650	4.88
6588	TOS-TEC	19.09%	249,050,600	5.41
7966	LINTEC	19.04%	283,348,850	5.37
6947	ZUKEN	18.75%	146,764,100	7.50

NonTopix

Stock		Share	Turnover(JPY)	PI (bps)
2134	KITAHAMA	33.47%	617,216,660	83.88
4564	OTS	32.87%	545,933,140	127.02
6957	SHIBAU	29.46%	167,977,200	5.00
6993	DAIKOKYA	28.22%	199,923,180	111.88
9082	DAIW-TR	25.35%	218,176,930	4.40
2702	MCDNALD	23.29%	703,719,300	4.80
3823	WHYHOWDO	23.00%	224,873,740	38.07
4597	SOLASIA	22.21%	132,549,080	125.43
6226	MORIYATR	20.98%	136,668,450	8.35
4586	MEDRX	20.79%	2,096,335,310	20.76

ETFs & REITs

Stock		Share	Turnover(JPY)	PI (bps)
3282	COMFORIA	25.86%	612,515,400	5.27
8976	DAIWAOF	21.85%	407,493,550	5.11
8964	FRONRE	21.77%	184,321,860	4.03
1547	IDXF US	20.87%	160,432,240	1.35
8955	JPN-PRI	19.84%	286,043,340	3.66
1580	225 BEAR	19.43%	452,886,844	1.56
1366	IF 225DI	18.58%	321,908,905	21.40
8967	JPN-LOGI	18.12%	224,638,930	3.24
8985	JHR	17.36%	708,718,050	4.36
3463	ICHIGOHT	16.99%	101,511,270	2.70

Prime

Stock		Share	Turnover(JPY)	PI (bps)
6740	JDI	31.12%	736,920,730	168.43
5352	KRSKIHR	22.31%	500,221,500	4.83
9068	MARZN S	19.97%	102,860,100	5.62
8850	STARTS	19.90%	173,646,800	7.18
3465	KI-STAR	19.73%	190,703,800	5.74
4041	NP-SODA	19.60%	258,684,650	4.88
6588	TOS-TEC	19.09%	249,050,600	5.41
7966	LINTEC	19.04%	283,348,850	5.37
6947	ZUKEN	18.75%	146,764,100	7.50
5741	UACJ	18.57%	356,096,200	5.89

Standard

Stock		Share	Turnover(JPY)	PI (bps)
8918	LAND	92.80%	447,159,540	480.77
2134	KITAHAMA	33.47%	617,216,660	83.88
6957	SHIBAU	29.46%	167,977,200	5.00
6993	DAIKOKYA	28.22%	199,923,180	111.88
9082	DAIW-TR	25.35%	218,176,930	4.40
2702	MCDNALD	23.29%	703,719,300	4.80
3823	WHYHOWDO	23.00%	224,873,740	38.07
6226	MORIYATR	20.98%	136,668,450	8.35
5721	S-SCIEN	19.02%	4,136,250,000	11.64
7906	YONEX	17.65%	938,049,700	4.66

Growth

Stock		Share	Turnover(JPY)	PI (bps)
4564	OTS	32.87%	545,933,140	127.02
4597	SOLASIA	22.21%	132,549,080	125.43
4586	MEDRX	20.79%	2,096,335,310	20.76
4258	AMIYA	20.09%	413,406,850	6.36
3777	EFRIENDH	19.92%	120,617,730	54.79
4393	BOI	15.04%	731,397,900	6.69
4596	KUBOTAPH	13.88%	168,252,080	36.43
4833	DEFCONSU	13.53%	931,083,190	16.33
2986	LAHD	13.52%	370,820,900	4.57
4478	FREEE	13.09%	724,886,250	4.94

Top 10 Stocks by PI

Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
9432 NTT	8.89	2,766,074,690	4.46%
9434 SOFTBANK	6.84	1,672,535,920	4.70%
7201 NISSAN	2.77	1,372,297,050	3.08%
4689 LY CORP	2.09	831,702,680	4.15%
3407 ASA-KSI	1.68	576,052,530	6.00%
8750 1-LIFEHD	1.55	1,344,209,860	6.54%
6178 JPPOSTHD	1.37	1,201,395,370	5.80%
4188 MTBCM G	1.37	504,907,350	2.98%
8308 RESONA	1.32	1,991,515,340	4.47%
9843 NITORIHD	1.32	3,522,948,330	12.67%

Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
8410 SEVEN BK	3.45	107,710,080	2.64%
7205 HINOMTR	3.20	151,128,250	2.99%
5344 MARUWA	3.18	2,765,554,800	9.77%
4194 VISIONAL	2.66	582,721,250	8.26%
7211 MMC	2.52	234,332,970	2.22%
6753 SHARP	2.35	178,111,010	3.45%
7729 TKOSEIM	2.26	1,819,217,000	9.88%
4005 SMICHEM	2.25	457,789,930	2.42%
5301 TOKAICAR	2.15	195,859,580	5.28%
2433 HAKUHODO	2.14	105,812,390	6.29%

Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	480.77	447,159,540	92.80%
6740 JDI	168.43	736,920,730	31.12%
7527 SYSSOFT	33.42	2,384,430,980	12.08%
9424 JPN-COMM	20.16	107,889,020	9.60%
3656 KLAB	14.13	1,243,909,550	14.92%
3103 UNITIKA	12.50	105,175,080	14.33%
2353 NP-PARK	10.34	160,031,000	12.12%
2492 INFOMART	9.23	299,727,800	16.61%
6958 CMK	8.76	109,751,660	11.27%
5074 TESSHD	7.92	319,329,960	7.03%

NonTopix

Stock	PI (bps)	Turnover(JPY)	Share
4564 OTS	127.02	545,933,140	32.87%
4597 SOLASIA	125.43	132,549,080	22.21%
6993 DAIKOKYA	111.88	199,923,180	28.22%
2134 KITAHAMA	83.88	617,216,660	33.47%
3777 EFRIENDH	54.79	120,617,730	19.92%
3823 WHYHOWDO	38.07	224,873,740	23.00%
4596 KUBOTAPH	36.43	168,252,080	13.88%
4563 ANGES	33.62	230,330,560	12.19%
3070 JELYBEAN	23.66	125,065,030	11.87%
2315 CAICA D	22.30	426,393,110	11.52%

ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
412A TWNTEC50	44.27	125,735,473	9.98%
2553 CSI500	38.86	632,556,143	12.45%
1366 IF 225DI	21.40	321,908,905	18.58%
2629 IFGBA100	19.28	131,965,520	12.57%
1459 RK 225DI	14.71	1,665,144,869	10.90%
1571 NFNKIV	6.26	220,256,625	6.97%
3468 STARASIA	5.91	232,845,670	16.56%
1360 NKBEAR-2	5.38	9,345,228,091	14.48%
3282 COMFORIA	5.27	612,515,400	25.86%
8976 DAIWAOF	5.11	407,493,550	21.85%

Prime

Stock	PI (bps)	Turnover(JPY)	Share
6740 JDI	168.43	736,920,730	31.12%
9424 JPN-COMM	20.16	107,889,020	9.60%
3656 KLAB	14.13	1,243,909,550	14.92%
3103 UNITIKA	12.50	105,175,080	14.33%
2353 NP-PARK	10.34	160,031,000	12.12%
2492 INFOMART	9.23	299,727,800	16.61%
9432 NTT	8.89	2,766,074,690	4.46%
6958 CMK	8.76	109,751,660	11.27%
5074 TESSHD	7.92	319,329,960	7.03%
7380 JUROKUFG	7.70	194,246,700	12.71%

Standard

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	480.77	447,159,540	92.80%
6993 DAIKOKYA	111.88	199,923,180	28.22%
2134 KITAHAMA	83.88	617,216,660	33.47%
3823 WHYHOWDO	38.07	224,873,740	23.00%
7527 SYSSOFT	33.42	2,384,430,980	12.08%
2315 CAICA D	22.30	426,393,110	11.52%
7692 EINFINIT	19.66	236,364,740	13.75%
2743 PIXEL	17.12	881,758,970	15.98%
3323 RECOMM	16.15	2,474,874,600	12.60%
7615 K-KIMONO	12.47	144,320,040	14.79%

Growth

Stock	PI (bps)	Turnover(JPY)	Share
4564 OTS	127.02	545,933,140	32.87%
4597 SOLASIA	125.43	132,549,080	22.21%
3777 EFRIENDH	54.79	120,617,730	19.92%
4596 KUBOTAPH	36.43	168,252,080	13.88%
4563 ANGES	33.62	230,330,560	12.19%
3070 JELYBEAN	23.66	125,065,030	11.87%
3624 AXELMARK	21.09	207,850,120	8.30%
4586 MEDRX	20.76	2,096,335,310	20.79%
190A CHORDIA	19.30	187,999,340	10.07%
4833 DEFCONSU	16.33	931,083,190	13.53%