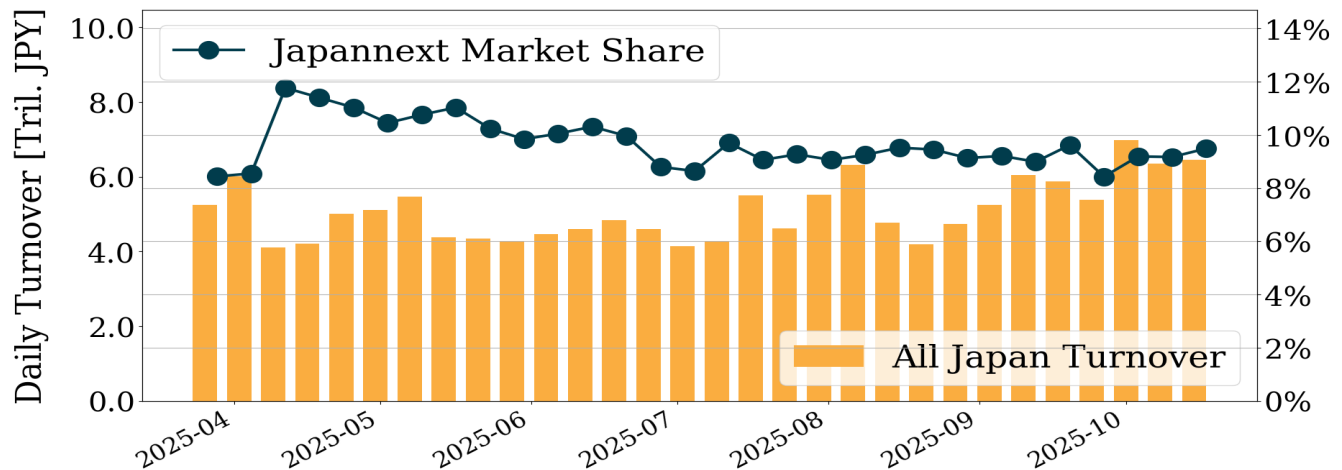


Market Report for the Week of October 20, 2025

Daily Averages

Universe	Turnover(JPY)	Volume	Share	PI (bps)	Symbols
All Market	612,659,398,280	238,296,180	9.49 %	2.07	3571
Topix100	302,977,906,682	44,298,060	9.85 %	0.79	101
Nikkei 225	400,497,385,782	67,511,460	9.52 %	0.89	225
TopixMid400	143,018,458,066	41,210,840	8.16 %	1.19	396
Small & Others	78,957,494,172	65,380,020	10.75 %	6.43	1168
Non Topix	38,129,707,540	56,451,820	9.76 %	6.70	1683
ETFs & REITs	49,575,831,820	30,955,440	9.94 %	2.24	222
Prime	522,070,174,412	118,627,420	9.42 %	1.42	1606
Standard	20,929,978,288	62,791,900	10.08 %	16.31	1225
Growth	20,083,413,760	25,921,420	9.78 %	5.87	517

All Market



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
9984 SOFTBNKG	567,542,735,570	12.38%	0.61
5803 FUJIKRA	147,753,534,600	11.88%	0.93
6857 ADVNTST	141,560,058,960	11.26%	0.87
6146 DISCO	140,650,598,900	14.66%	0.97
1570 NFNKLV	126,746,163,455	10.98%	1.34

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	1,470,420,980	96.79%	488.58
4564 OTS	201,670,640	60.19%	191.41
3341 N-CHOZAI	277,779,750	58.23%	5.21
1712 DAISEKIS	681,520,020	52.11%	2.36
2370 MEDINET	127,904,610	44.78%	117.20

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	1,470,420,980	96.79%	488.58
6740 JDI	639,986,150	40.07%	214.23
4564 OTS	201,670,640	60.19%	191.41
9973 KOZOHD	199,991,090	31.66%	160.70
6993 DAIKOKYA	128,575,360	16.05%	117.41

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
8918 LAND	1,470,420,980	96.79%	67,140,230
285A KIOXIAHD	120,326,511,600	11.59%	43,330,100
9984 SOFTBNKG	567,542,735,570	12.38%	26,857,410
5803 FUJIKRA	147,753,534,600	11.88%	10,919,200
6146 DISCO	140,650,598,900	14.66%	10,822,000

- ▶ 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)
9984	SOFTBNKG	567,542,735,570	12.38%	0.61
6857	ADVNTST	141,560,058,960	11.26%	0.87
6146	DISCO	140,650,598,900	14.66%	0.97
6920	LASRTEC	118,548,370,490	11.52%	0.72
7011	MHI	94,847,976,890	10.08%	0.76
8035	TKOELCN	61,789,453,420	9.91%	0.87
9983	FASTRET	30,579,326,700	10.46%	1.16
7974	NINTEND	26,475,589,270	10.38%	1.17
7203	TOYOTA	26,066,250,470	8.41%	1.02
8306	MUFG	25,168,701,990	5.77%	0.79

Topix Mid400

Stock		Turnover(JPY)	Share	PI (bps)
5803	FUJIKRA	147,753,534,600	11.88%	0.93
7013	IHI	83,477,645,160	10.39%	1.28
5016	JXADVANC	60,164,483,220	9.97%	1.35
7012	KHI	40,631,041,750	9.13%	1.74
8136	SANRIO	35,501,517,250	10.84%	0.53
5801	FURKWAE	28,655,198,950	7.36%	0.76
9501	TEPCOHD	25,397,293,660	7.95%	1.36
6526	SOCIONXT	17,204,313,210	8.29%	0.99
7453	RYOHINK	13,775,029,470	8.08%	1.51
7735	SCREEN	11,343,790,400	9.49%	1.71

Small & Others

Stock		Turnover(JPY)	Share	PI (bps)
285A	KIOXIAHD	120,326,511,600	11.59%	4.27
6330	TOYOENG	33,718,599,150	8.16%	1.77
7003	MTI E&S	20,217,596,800	12.04%	5.30
6814	FURUNO	15,719,438,700	13.67%	3.94
7014	NAMURA	15,592,698,950	10.66%	4.45
6269	MODEC	7,911,422,900	12.40%	3.82
6590	SIBAURA	7,537,266,100	10.63%	2.59
6871	MICRONI	5,709,666,100	11.94%	4.43
3498	KASUMIGA	5,555,245,100	11.73%	3.84
3853	ASTERIA	3,618,278,890	10.10%	3.45

NonTopix

Stock		Turnover(JPY)	Share	PI (bps)
3692	FFRI	24,812,815,300	12.97%	3.15
3350	METAPLNT	17,197,591,830	15.16%	6.78
7711	SUKEGAW	14,797,194,800	9.97%	4.64
186A	ASTROSCA	6,436,423,960	12.80%	3.93
4592	SANBIO	5,698,250,700	8.65%	2.17
215A	TIMEE	4,890,744,220	8.62%	2.77
429A	TEKSCEND	4,311,935,600	8.05%	3.38
2586	FRUTA	3,898,266,200	13.08%	9.28
8105	MARUSHO	3,679,482,860	9.29%	5.67
3905	DATASEC	3,545,596,020	8.07%	3.34

ETFs & REITs

Stock		Turnover(JPY)	Share	PI (bps)
1570	NFNKLV	126,746,163,455	10.98%	1.34
1357	NFNKDOUB	33,757,597,258	19.92%	1.60
1360	NKBEAR-2	14,324,664,631	16.50%	6.48
1579	225 BULL	10,375,851,698	13.00%	2.24
1540	JPP GLD	10,375,289,124	5.70%	1.29
1458	RK 225LV	9,288,915,740	10.26%	1.32
1321	NFNK225	5,728,576,850	6.28%	1.96
1459	RK 225DI	2,887,816,744	14.04%	18.49
314A	ISGOLD	1,897,687,354	6.97%	3.42
1542	JPP SLV	1,415,289,461	5.92%	1.42

Prime

Stock		Turnover(JPY)	Share	PI (bps)
9984	SOFTBNKG	567,542,735,570	12.38%	0.61
5803	FUJIKRA	147,753,534,600	11.88%	0.93
6857	ADVNTST	141,560,058,960	11.26%	0.87
6146	DISCO	140,650,598,900	14.66%	0.97
285A	KIOXIAHD	120,326,511,600	11.59%	4.27
6920	LASRTEC	118,548,370,490	11.52%	0.72
7011	MHI	94,847,976,890	10.08%	0.76
7013	IHI	83,477,645,160	10.39%	1.28
8035	TKOELCN	61,789,453,420	9.91%	0.87
5016	JXADVANC	60,164,483,220	9.97%	1.35

Standard

Stock		Turnover(JPY)	Share	PI (bps)
3350	METAPLNT	17,197,591,830	15.16%	6.78
7014	NAMURA	15,592,698,950	10.66%	4.45
7711	SUKEGAW	14,797,194,800	9.97%	4.64
8105	MARUSHO	3,679,482,860	9.29%	5.67
6016	JPNENGIN	2,495,049,800	7.96%	4.32
6324	HARMONC	2,248,873,700	12.30%	5.89
7018	NAIKAIZ	2,078,473,800	11.39%	4.44
4499	SPEEE	1,614,796,210	8.08%	3.79
6890	FERROTEC	1,561,359,100	9.98%	3.81
8918	LAND	1,470,420,980	96.79%	488.58

Growth

Stock		Turnover(JPY)	Share	PI (bps)
3692	FFRI	24,812,815,300	12.97%	3.15
186A	ASTROSCA	6,436,423,960	12.80%	3.93
4592	SANBIO	5,698,250,700	8.65%	2.17
215A	TIMEE	4,890,744,220	8.62%	2.77
2586	FRUTA	3,898,266,200	13.08%	9.28
3905	DATASEC	3,545,596,020	8.07%	3.34
4418	JDSC	3,249,846,410	8.64%	4.22
338A	ZENMU	3,079,190,600	10.16%	6.20
5595	IQPS	2,309,844,580	8.31%	2.09
431A	USONAR	2,042,369,630	7.72%	4.25

Top 10 Stocks by Market Share

Topix 100

Stock		Share	Turnover(JPY)	PI (bps)
6146	DISCO	14.66%	140,650,598,900	0.97
9984	SOFTBNKG	12.38%	567,542,735,570	0.61
6920	LASRTEC	11.52%	118,548,370,490	0.72
6857	ADVNTST	11.26%	141,560,058,960	0.87
6861	KEYENCE	10.55%	17,431,528,300	1.22
9983	FASTRET	10.46%	30,579,326,700	1.16
7974	NINTEND	10.38%	26,475,589,270	1.17
7011	MHI	10.08%	94,847,976,890	0.76
8035	TKOELCN	9.91%	61,789,453,420	0.87
6702	FUJITSU	9.79%	6,479,265,020	0.98

Topix Mid400

Stock		Share	Turnover(JPY)	PI (bps)
7732	TOPCON	23.92%	633,385,750	0.69
5803	FUJIKRA	11.88%	147,753,534,600	0.93
8136	SANRIO	10.84%	35,501,517,250	0.53
7013	IHI	10.39%	83,477,645,160	1.28
8473	SBI	10.25%	8,976,517,720	1.04
5016	JXADVANC	9.97%	60,164,483,220	1.35
7458	1 KOSHO	9.81%	163,604,270	1.40
6302	SHI	9.79%	5,168,287,510	1.51
4716	ORACLEJ	9.68%	504,033,100	1.39
4967	KBYSIPH	9.58%	377,156,920	0.85

Small & Others

Stock		Share	Turnover(JPY)	PI (bps)
8918	LAND	96.79%	1,470,420,980	488.58
3341	N-CHOZAI	58.23%	277,779,750	5.21
6740	JDI	40.07%	639,986,150	214.23
5352	KRSKIHR	34.04%	491,135,700	3.95
1821	MS-CON	30.90%	109,836,900	7.64
4714	RISOKY G	23.90%	103,580,860	14.53
4745	T-INDIV	22.32%	137,079,040	8.48
8098	INABATA	21.79%	240,333,250	4.79
8366	SHIGABK	21.14%	487,105,700	5.39
8130	SANGETU	20.86%	236,150,050	5.42

NonTopix

Stock		Share	Turnover(JPY)	PI (bps)
4564	OTS	60.19%	201,670,640	191.41
1712	DAISEKIS	52.11%	681,520,020	2.36
2370	MEDINET	44.78%	127,904,610	117.20
4597	SOLASIA	36.16%	132,934,830	105.69
9973	KOZOHD	31.66%	199,991,090	160.70
3094	SUPER V	28.29%	102,949,150	5.17
2134	KITAHAMA	27.09%	718,546,660	95.32
281A	INFORMET	26.45%	552,975,080	4.98
3823	WHYHOWDO	24.90%	235,385,430	52.95
3664	MOBCASTH	21.99%	811,754,740	50.15

ETFs & REITs

Stock		Share	Turnover(JPY)	PI (bps)
1366	IF 225DI	25.77%	823,601,621	22.58
3282	COMFORIA	25.43%	632,001,200	5.08
3296	NP REIT	20.27%	231,097,970	3.20
1357	NFNKDOUB	19.92%	33,757,597,258	1.60
1580	225 BEAR	19.35%	639,484,946	1.70
3290	ONE REIT	19.20%	116,782,350	3.64
8961	MORITRS	19.06%	408,181,250	4.14
3283	PROLOGIS	18.94%	810,905,570	3.33
8964	FRONRE	17.21%	268,118,390	3.47
8955	JPN-PRI	17.11%	352,423,090	2.99

Prime

Stock		Share	Turnover(JPY)	PI (bps)
3341	N-CHOZAI	58.23%	277,779,750	5.21
6740	JDI	40.07%	639,986,150	214.23
5352	KRSKIHR	34.04%	491,135,700	3.95
1821	MS-CON	30.90%	109,836,900	7.64
7732	TOPCON	23.92%	633,385,750	0.69
4714	RISOKY G	23.90%	103,580,860	14.53
8098	INABATA	21.79%	240,333,250	4.79
8366	SHIGABK	21.14%	487,105,700	5.39
8130	SANGETU	20.86%	236,150,050	5.42
4041	NP-SODA	20.85%	257,435,950	4.49

Standard

Stock		Share	Turnover(JPY)	PI (bps)
8918	LAND	96.79%	1,470,420,980	488.58
1712	DAISEKIS	52.11%	681,520,020	2.36
9973	KOZOHD	31.66%	199,991,090	160.70
3094	SUPER V	28.29%	102,949,150	5.17
2134	KITAHAMA	27.09%	718,546,660	95.32
3823	WHYHOWDO	24.90%	235,385,430	52.95
4745	T-INDIV	22.32%	137,079,040	8.48
2743	PIXEL	19.91%	218,770,100	14.01
9704	AGORA HG	19.48%	122,966,560	60.06
2782	SERIA	18.83%	246,781,950	5.57

Growth

Stock		Share	Turnover(JPY)	PI (bps)
4564	OTS	60.19%	201,670,640	191.41
2370	MEDINET	44.78%	127,904,610	117.20
4597	SOLASIA	36.16%	132,934,830	105.69
281A	INFORMET	26.45%	552,975,080	4.98
3664	MOBCASTH	21.99%	811,754,740	50.15
4571	NANO	16.26%	381,617,180	13.31
3777	EFRIENDH	15.90%	147,530,460	63.07
4582	SYMBIO	15.78%	122,592,300	22.55
4477	BASE	15.70%	148,764,580	8.35
4478	FREEE	14.60%	656,427,200	5.20

Top 10 Stocks by PI

Topix 100

Stock		PI (bps)	Turnover(JPY)	Share
8729	SONY FG	7.27	2,127,798,130	4.46%
9432	NTT	6.27	4,900,386,820	4.80%
9434	SOFTBANK	4.60	1,630,460,960	4.51%
7201	NISSAN	2.87	1,182,464,500	2.90%
4689	LY CORP	2.35	610,627,500	3.59%
6273	SMC	1.72	3,308,568,000	7.44%
8113	UNICHAM	1.72	737,237,630	3.98%
5401	NSTEEL	1.67	2,593,747,860	5.71%
8750	1-LIFEHD	1.52	1,568,678,520	6.03%
3407	ASA-KSI	1.52	504,747,890	4.99%

Topix Mid400

Stock		PI (bps)	Turnover(JPY)	Share
2181	PERSOLHD	3.82	102,043,380	2.86%
8410	SEVEN BK	3.49	170,684,740	3.10%
7205	HINOMTR	3.19	130,718,970	2.56%
6472	NTN	2.98	141,551,650	2.66%
7211	MMC	2.83	306,652,490	2.94%
5344	MARUWA	2.54	2,271,966,000	7.72%
5631	J.STELW	2.45	3,094,744,030	7.30%
6707	SANKEN	2.39	267,536,320	8.47%
4005	SMICHEM	2.29	270,084,340	1.93%
3697	SHIFT	2.07	1,418,212,580	7.48%

Small & Others

Stock		PI (bps)	Turnover(JPY)	Share
8918	LAND	488.58	1,470,420,980	96.79%
6740	JDI	214.23	639,986,150	40.07%
3315	NIP-COKE	32.53	102,632,420	18.98%
9424	JPN-COMM	21.37	220,816,800	12.47%
4714	RISOKY G	14.53	103,580,860	23.90%
3103	UNITIKA	13.74	132,348,280	14.99%
6619	W-SCOPE	13.62	104,399,390	13.53%
8338	TSUKUBAB	11.40	109,994,190	8.34%
3656	KLAB	10.96	1,145,389,590	12.63%
2353	NP-PARK	10.31	155,918,280	18.84%

NonTopix

Stock		PI (bps)	Turnover(JPY)	Share
4564	OTS	191.41	201,670,640	60.19%
9973	KOZOHD	160.70	199,991,090	31.66%
6993	DAIKOKYA	117.41	128,575,360	16.05%
2370	MEDINET	117.20	127,904,610	44.78%
4597	SOLASIA	105.69	132,934,830	36.16%
2134	KITAHAMA	95.32	718,546,660	27.09%
3777	EFRIENDH	63.07	147,530,460	15.90%
9704	AGORA HG	60.06	122,966,560	19.48%
3823	WHYHOWDO	52.95	235,385,430	24.90%
3664	MOBCASTH	50.15	811,754,740	21.99%

ETFs & REITs

Stock		PI (bps)	Turnover(JPY)	Share
1366	IF 225DI	22.58	823,601,621	25.77%
1459	RK 225DI	18.49	2,887,816,744	14.04%
1571	NFNKIV	8.60	329,354,555	9.04%
1360	NKBEAR-2	6.48	14,324,664,631	16.50%
3468	STARASIA	5.54	228,677,290	16.39%
1356	TPXBEAR2	5.42	127,460,450	5.66%
3282	COMFORIA	5.08	632,001,200	25.43%
8976	DAIWAOF	4.62	324,252,800	15.89%
8963	INV	4.51	896,160,960	15.44%
3476	R MIRAI	4.47	210,034,060	14.58%

Prime

Stock		PI (bps)	Turnover(JPY)	Share
6740	JDI	214.23	639,986,150	40.07%
3315	NIP-COKE	32.53	102,632,420	18.98%
9424	JPN-COMM	21.37	220,816,800	12.47%
4714	RISOKY G	14.53	103,580,860	23.90%
3103	UNITIKA	13.74	132,348,280	14.99%
6619	W-SCOPE	13.62	104,399,390	13.53%
8338	TSUKUBAB	11.40	109,994,190	8.34%
3656	KLAB	10.96	1,145,389,590	12.63%
2353	NP-PARK	10.31	155,918,280	18.84%
2492	INFOMART	9.07	289,053,510	14.95%

Standard

Stock		PI (bps)	Turnover(JPY)	Share
8918	LAND	488.58	1,470,420,980	96.79%
9973	KOZOHD	160.70	199,991,090	31.66%
6993	DAIKOKYA	117.41	128,575,360	16.05%
2134	KITAHAMA	95.32	718,546,660	27.09%
9704	AGORA HG	60.06	122,966,560	19.48%
3823	WHYHOWDO	52.95	235,385,430	24.90%
7692	EINFINIT	28.17	128,393,760	17.96%
2315	CAICA D	25.33	613,549,610	16.86%
3323	RECOMM	20.84	122,158,470	7.87%
3113	UNIVAOAK	19.65	689,534,930	16.76%

Growth

Stock		PI (bps)	Turnover(JPY)	Share
4564	OTS	191.41	201,670,640	60.19%
2370	MEDINET	117.20	127,904,610	44.78%
4597	SOLASIA	105.69	132,934,830	36.16%
3777	EFRIENDH	63.07	147,530,460	15.90%
3664	MOBCASTH	50.15	811,754,740	21.99%
4596	KUBOTAPH	40.72	274,399,610	14.59%
4563	ANGES	37.94	165,809,510	13.98%
4833	DEFCONSU	22.87	679,688,170	12.03%
4582	SYMBIO	22.55	122,592,300	15.78%
4586	MEDRX	17.55	515,601,420	11.59%