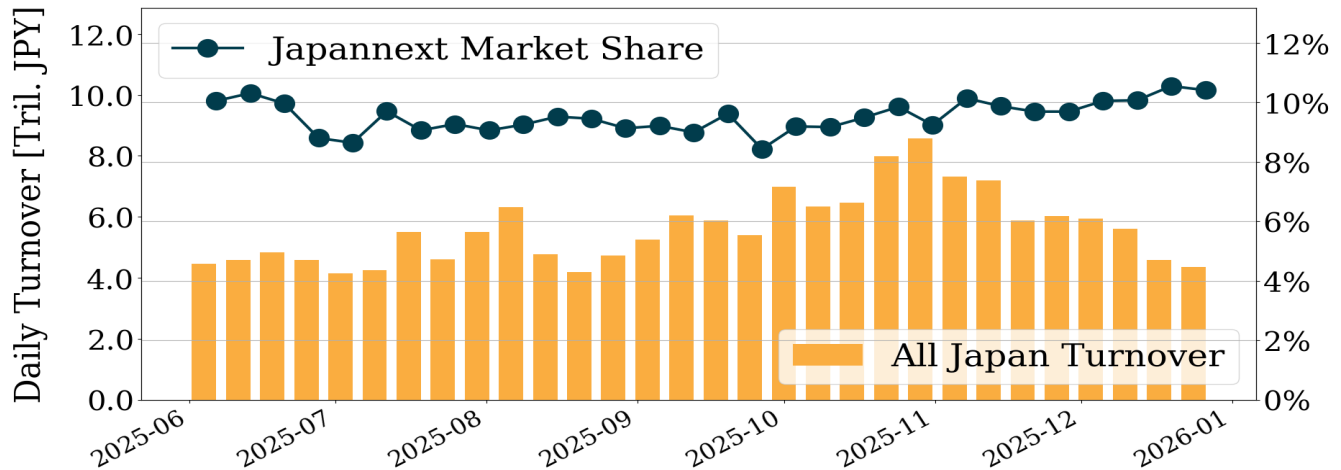


Market Report for the Week of December 29, 2025

Daily Averages

Universe	Turnover(JPY)	Volume	Share	PI (bps)	Symbols
All Market	452,912,904,640	323,358,092	10.41 %	2.95	3796
Topix100	189,011,036,360	40,151,200	11.01 %	0.87	100
Nikkei 225	233,627,146,985	53,634,850	10.38 %	0.95	225
TopixMid400	151,731,598,295	34,916,350	10.27 %	1.62	397
Small & Others	41,941,187,305	123,999,400	10.47 %	10.83	1162
Non Topix	43,817,915,630	113,196,200	10.30 %	10.09	1872
ETFs & REITs	26,411,167,050	11,094,942	8.01 %	2.32	264
Prime	382,692,528,465	103,086,350	10.61 %	1.58	1596
Standard	18,837,828,675	176,220,950	11.77 %	31.44	1371
Growth	24,971,380,450	32,955,850	9.90 %	6.03	566

All Market



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
285A KIOXIAHD	134,260,846,150	15.07%	2.02
9984 SOFTBNKG	81,567,646,620	14.24%	0.90
5803 FUJIKRA	50,479,089,970	14.30%	0.93
6146 DISCO	36,285,697,250	17.64%	0.71
6920 LASRTEC	35,092,228,160	15.84%	0.71

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	1,736,436,200	81.50%	412.47
2743 PIXEL	316,124,600	61.25%	717.83
2134 KITAHAMA	182,182,710	57.37%	143.96
9973 KOZOHD	160,441,700	37.37%	144.34
7739 CANON E	234,669,300	34.76%	6.41

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
2743 PIXEL	316,124,600	61.25%	717.83
8918 LAND	1,736,436,200	81.50%	412.47
6740 JDI	136,714,340	33.24%	308.18
9973 KOZOHD	160,441,700	37.37%	144.34
2134 KITAHAMA	182,182,710	57.37%	143.96

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
8918 LAND	1,736,436,200	81.50%	42,495,590
285A KIOXIAHD	134,260,846,150	15.07%	22,249,600
2743 PIXEL	316,124,600	61.25%	13,481,600
6993 DAIKOKYA	3,872,888,040	19.51%	8,039,290
9984 SOFTBNKG	81,567,646,620	14.24%	5,896,410

- ▶ 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	81,567,646,620	14.24%	0.90
5803	FUJIKRA	50,479,089,970	14.30%	0.93
6146	DISCO	36,285,697,250	17.64%	0.71
6920	LASRTEC	35,092,228,160	15.84%	0.71
6857	ADVNTST	27,540,474,340	14.19%	0.76
8035	TKOELCN	14,854,736,400	12.15%	0.88
7974	NINTEND	11,575,249,310	15.10%	1.28
7011	MHI	11,161,335,130	12.26%	0.82
9983	FASTRET	6,249,357,200	8.28%	0.94
8306	MUFG	6,222,555,210	6.26%	0.76

Topix Mid400

Stock		Turnover(JPY)	Share	PI (bps)
285A	KIOXIAHD	134,260,846,150	15.07%	2.02
6269	MODEC	11,366,624,650	13.64%	2.02
5016	JXADVANC	10,846,511,070	10.59%	1.18
5713	SMI-MTM	9,855,250,290	12.11%	1.13
8136	SANRIO	8,962,845,050	12.88%	0.71
9501	TEPCOHD	8,640,752,730	8.09%	1.55
7012	KHI	8,208,041,450	13.52%	1.61
5801	FURKWAE	8,042,084,530	15.08%	1.47
7003	MTI E&S	7,571,583,850	14.07%	0.83
5706	MITSUIKI	6,809,831,550	12.68%	1.55

Small & Others

Stock		Turnover(JPY)	Share	PI (bps)
6330	TOYOENG	11,184,849,820	8.78%	4.24
6590	SIBAURA	2,210,233,300	14.27%	3.51
6315	TOWA	1,768,092,640	11.38%	1.80
8918	LAND	1,736,436,200	81.50%	412.47
7014	NAMURA	1,453,739,500	12.56%	4.21
5707	TOHOZNC	1,425,774,560	12.12%	4.55
6871	MICRONI	1,171,942,400	14.33%	4.97
3110	NITTOBO	1,157,184,400	9.42%	3.66
6254	NOMURAMI	1,101,910,060	14.05%	4.97
5715	FURUKWA	927,379,950	15.01%	6.27

NonTopix

Stock		Turnover(JPY)	Share	PI (bps)
485A	POWERX	16,717,786,110	10.70%	1.87
4570	IBL	6,358,134,570	7.81%	2.31
6993	DAIKOKYA	3,872,888,040	19.51%	32.11
4588	ONCOLYS	3,511,255,790	9.72%	4.02
3350	METAPLNT	3,071,740,120	17.23%	7.53
8303	SBISHINS	2,830,695,840	9.51%	1.45
4107	ISECHEM	2,514,078,000	7.98%	4.09
5721	S-SCIEN	2,193,452,750	14.93%	9.35
7138	TORICO	1,369,726,310	9.61%	5.81
141A	TRIAL	1,237,674,850	14.99%	5.44

ETFs & REITs

Stock		Turnover(JPY)	Share	PI (bps)
1570	NFNKLV	23,301,938,885	10.63%	1.32
1542	JPP SLV	5,973,305,985	8.25%	2.50
1357	NFNKDOUB	4,395,026,700	12.00%	1.72
1540	JPP GLD	3,180,362,522	7.91%	0.85
1360	NKBEAR-2	1,670,454,611	8.11%	6.99
1458	RK 225LV	1,336,602,610	7.89%	1.96
1541	JPP PLT	1,234,770,712	6.16%	1.67
1579	225 BULL	1,153,945,527	7.06%	2.18
1321	NFNK225	729,059,410	4.18%	1.91
8985	JHR	575,387,580	11.17%	3.83

Prime

Stock		Turnover(JPY)	Share	PI (bps)
285A	KIOXIAHD	134,260,846,150	15.07%	2.02
9984	SOFTBNKG	81,567,646,620	14.24%	0.90
5803	FUJIKRA	50,479,089,970	14.30%	0.93
6146	DISCO	36,285,697,250	17.64%	0.71
6920	LASRTEC	35,092,228,160	15.84%	0.71
6857	ADVNTST	27,540,474,340	14.19%	0.76
8035	TKOELCN	14,854,736,400	12.15%	0.88
7974	NINTEND	11,575,249,310	15.10%	1.28
6269	MODEC	11,366,624,650	13.64%	2.02
6330	TOYOENG	11,184,849,820	8.78%	4.24

Standard

Stock		Turnover(JPY)	Share	PI (bps)
6993	DAIKOKYA	3,872,888,040	19.51%	32.11
3350	METAPLNT	3,071,740,120	17.23%	7.53
4107	ISECHEM	2,514,078,000	7.98%	4.09
5721	S-SCIEN	2,193,452,750	14.93%	9.35
8918	LAND	1,736,436,200	81.50%	412.47
7014	NAMURA	1,453,739,500	12.56%	4.21
2702	MCDNALD	1,141,890,000	17.46%	5.01
6324	HARMONC	992,436,750	12.13%	5.24
6629	TECHNOHR	918,938,570	7.60%	3.74
5724	ASAKARKN	807,660,710	10.22%	3.17

Growth

Stock		Turnover(JPY)	Share	PI (bps)
485A	POWERX	16,717,786,110	10.70%	1.87
4570	IBL	6,358,134,570	7.81%	2.31
4588	ONCOLYS	3,511,255,790	9.72%	4.02
7138	TORICO	1,369,726,310	9.61%	5.81
141A	TRIAL	1,237,674,850	14.99%	5.44
4592	SANBIO	804,409,070	10.74%	3.65
3541	NOUSOUKN	756,956,800	20.85%	4.97
202A	MAMEZO	573,272,950	11.55%	6.39
247A	AIROBOTI	560,145,710	8.57%	3.19
2160	GNI	539,440,720	9.80%	2.10

Top 10 Stocks by Market Share

Topix 100

Stock		Share	Turnover(JPY)	PI (bps)
6146	DISCO	17.64%	36,285,697,250	0.71
6920	LASRTEC	15.84%	35,092,228,160	0.71
7974	NINTEND	15.10%	11,575,249,310	1.28
5803	FUJIKRA	14.30%	50,479,089,970	0.93
9984	SOFTBNKG	14.24%	81,567,646,620	0.90
6857	ADVNTST	14.19%	27,540,474,340	0.76
7011	MHI	12.26%	11,161,335,130	0.82
8035	TKOELCN	12.15%	14,854,736,400	0.88
6954	FANUC	11.64%	5,460,488,360	0.95
6861	KEYENCE	11.21%	3,078,182,500	1.06

Topix Mid400

Stock		Share	Turnover(JPY)	PI (bps)
5801	FURKWAE	15.08%	8,042,084,530	1.47
285A	KIOXIAHD	15.07%	134,260,846,150	2.02
7003	MTI E&S	14.07%	7,571,583,850	0.83
6269	MODEC	13.64%	11,366,624,650	2.02
7012	KHI	13.52%	8,208,041,450	1.61
8136	SANRIO	12.88%	8,962,845,050	0.71
5706	MITSUIKI	12.68%	6,809,831,550	1.55
4506	SMIPHARM	12.58%	3,373,083,020	1.41
8473	SBI	12.41%	2,078,629,040	1.23
5713	SMI-MTM	12.11%	9,855,250,290	1.13

Small & Others

Stock		Share	Turnover(JPY)	PI (bps)
8918	LAND	81.50%	1,736,436,200	412.47
7739	CANON E	34.76%	234,669,300	6.41
6740	JDI	33.24%	136,714,340	308.18
4471	SANYOCH	30.07%	180,337,900	5.89
9068	MARZN S	26.80%	131,236,300	5.22
3593	HOGYMED	26.16%	604,125,900	7.26
3902	MDV	23.87%	462,665,180	2.16
3106	KURABO	23.01%	136,712,400	6.05
9424	JPN-COMM	22.98%	145,170,940	22.54
2815	ARIAKE	21.53%	149,179,700	8.53

NonTopix

Stock		Share	Turnover(JPY)	PI (bps)
2743	PIXEL	61.25%	316,124,600	717.83
2134	KITAHAMA	57.37%	182,182,710	143.96
9973	KOZOHD	37.37%	160,441,700	144.34
3113	UNIVAOAK	29.47%	378,982,670	34.49
6574	CONVANO	23.78%	205,022,100	25.54
4833	DEFCONSU	22.30%	228,326,720	45.57
4393	BOI	20.90%	140,212,600	7.31
3541	NOUSOUKN	20.85%	756,956,800	4.97
3777	EFRIENDH	20.14%	259,659,310	55.89
7779	CYBRDYNE	20.14%	237,201,290	13.83

ETFs & REITs

Stock		Share	Turnover(JPY)	PI (bps)
1366	IF 225DI	27.72%	145,395,867	22.70
1459	RK 225DI	22.79%	513,315,141	20.07
3471	MITSULP	16.14%	211,869,310	2.58
3283	PROLOGIS	14.96%	238,202,470	2.96
8976	DAIWAOF	14.74%	124,832,550	4.76
8955	JPN-PRI	13.85%	142,883,850	3.07
3462	NMF	13.63%	251,484,950	1.65
3309	SEKSUIHR	13.25%	278,538,890	3.78
8961	MORITRS	13.22%	120,681,410	4.65
3292	AEONREIT	12.46%	110,065,810	1.96

Prime

Stock		Share	Turnover(JPY)	PI (bps)
7739	CANON E	34.76%	234,669,300	6.41
6740	JDI	33.24%	136,714,340	308.18
4471	SANYOCH	30.07%	180,337,900	5.89
9068	MARZN S	26.80%	131,236,300	5.22
3593	HOGYMED	26.16%	604,125,900	7.26
3902	MDV	23.87%	462,665,180	2.16
3106	KURABO	23.01%	136,712,400	6.05
9424	JPN-COMM	22.98%	145,170,940	22.54
2815	ARIAKE	21.53%	149,179,700	8.53
8022	MIZUNO	21.13%	232,937,100	5.88

Standard

Stock		Share	Turnover(JPY)	PI (bps)
8918	LAND	81.50%	1,736,436,200	412.47
2743	PIXEL	61.25%	316,124,600	717.83
2134	KITAHAMA	57.37%	182,182,710	143.96
9973	KOZOHD	37.37%	160,441,700	144.34
3113	UNIVAOAK	29.47%	378,982,670	34.49
6993	DAIKOKYA	19.51%	3,872,888,040	32.11
2702	MCDNALD	17.46%	1,141,890,000	5.01
3350	METAPLNT	17.23%	3,071,740,120	7.53
6890	FERROTEC	16.51%	394,091,500	7.01
6777	SANTECHD	16.25%	130,642,500	4.79

Growth

Stock		Share	Turnover(JPY)	PI (bps)
6574	CONVANO	23.78%	205,022,100	25.54
4833	DEFCONSU	22.30%	228,326,720	45.57
4393	BOI	20.90%	140,212,600	7.31
3541	NOUSOUKN	20.85%	756,956,800	4.97
3777	EFRIENDH	20.14%	259,659,310	55.89
7779	CYBRDYNE	20.14%	237,201,290	13.83
2586	FRUTA	19.65%	242,533,340	23.33
141A	TRIAL	14.99%	1,237,674,850	5.44
198A	POSTPRIM	14.62%	104,391,870	18.12
6537	WASHHOUS	14.62%	117,178,200	4.99

Top 10 Stocks by PI

Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
9432 NTT	6.39	1,556,878,720	5.34%
8729 SONY FG	6.01	1,336,747,770	9.02%
9434 SOFTBANK	4.62	889,071,630	4.76%
4689 LY CORP	2.40	348,387,430	4.58%
5020 ENEOS	1.83	432,326,150	6.47%
5401 NSTEEL	1.65	954,468,500	4.89%
3407 ASA-KSI	1.52	240,409,000	5.59%
8750 1-LIFEHD	1.49	546,166,680	6.07%
8113 UNICHAM	1.37	156,926,120	3.18%
8697 JPX	1.31	249,000,370	4.46%

Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
5344 MARUWA	2.86	556,082,400	9.62%
4194 VISIONAL	2.78	208,770,900	8.93%
7201 NISSAN	2.68	461,430,790	4.50%
9435 HIKARIT	2.47	312,067,200	8.29%
6368 ORGANO	2.14	236,158,150	7.97%
7729 TKOSEIM	2.12	240,350,050	6.79%
285A KIOXIAHD	2.02	134,260,846,150	15.07%
6269 MODEC	2.02	11,366,624,650	13.64%
4755 RAKUTENG	2.02	1,137,587,600	7.55%
4516 NP-SNYK	1.99	228,624,450	6.93%

Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	412.47	1,736,436,200	81.50%
6740 JDI	308.18	136,714,340	33.24%
9424 JPN-COMM	22.54	145,170,940	22.98%
3681 V-CUBE	14.60	106,041,780	8.71%
2146 UT GROUP	12.81	130,898,500	6.23%
2353 NP-PARK	11.79	125,585,340	20.03%
3445 RSTECH	10.88	101,024,850	12.97%
8338 TSUKUBAB	8.89	104,930,380	10.97%
2815 ARIAKE	8.53	149,179,700	21.53%
3103 UNITIKA	8.36	293,972,750	14.96%

NonTopix

Stock	PI (bps)	Turnover(JPY)	Share
2743 PIXEL	717.83	316,124,600	61.25%
9973 KOZOHD	144.34	160,441,700	37.37%
2134 KITAHAMA	143.96	182,182,710	57.37%
3777 EFRIENDH	55.89	259,659,310	20.14%
4833 DEFCONSU	45.57	228,326,720	22.30%
3113 UNIVAOAK	34.49	378,982,670	29.47%
6993 DAIKOKYA	32.11	3,872,888,040	19.51%
6574 CONVANO	25.54	205,022,100	23.78%
2586 FRUTA	23.33	242,533,340	19.65%
6721 WINTEST	18.98	455,037,250	16.22%

ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
1366 IF 225DI	22.70	145,395,867	27.72%
1459 RK 225DI	20.07	513,315,141	22.79%
1360 NKBEAR-2	6.99	1,670,454,611	8.11%
1543 JPP PDM	5.64	146,201,050	8.65%
8976 DAIWAOF	4.76	124,832,550	14.74%
8963 INV	4.66	493,243,550	11.03%
8961 MORITRS	4.65	120,681,410	13.22%
8985 JHR	3.83	575,387,580	11.17%
3309 SEKSUIHR	3.78	278,538,890	13.25%
8964 FRONRE	3.23	132,163,890	10.93%

Prime

Stock	PI (bps)	Turnover(JPY)	Share
6740 JDI	308.18	136,714,340	33.24%
9424 JPN-COMM	22.54	145,170,940	22.98%
3681 V-CUBE	14.60	106,041,780	8.71%
2146 UT GROUP	12.81	130,898,500	6.23%
2353 NP-PARK	11.79	125,585,340	20.03%
3445 RSTECH	10.88	101,024,850	12.97%
8338 TSUKUBAB	8.89	104,930,380	10.97%
2815 ARIAKE	8.53	149,179,700	21.53%
3103 UNITIKA	8.36	293,972,750	14.96%
3656 KLAB	8.03	864,036,410	13.04%

Standard

Stock	PI (bps)	Turnover(JPY)	Share
2743 PIXEL	717.83	316,124,600	61.25%
8918 LAND	412.47	1,736,436,200	81.50%
9973 KOZOHD	144.34	160,441,700	37.37%
2134 KITAHAMA	143.96	182,182,710	57.37%
3113 UNIVAOAK	34.49	378,982,670	29.47%
6993 DAIKOKYA	32.11	3,872,888,040	19.51%
6721 WINTEST	18.98	455,037,250	16.22%
3825 REMIX	9.71	185,087,020	14.83%
8105 BITCOINJ	9.49	479,750,660	13.30%
5721 S-SCIEN	9.35	2,193,452,750	14.93%

Growth

Stock	PI (bps)	Turnover(JPY)	Share
3777 EFRIENDH	55.89	259,659,310	20.14%
4833 DEFCONSU	45.57	228,326,720	22.30%
6574 CONVANO	25.54	205,022,100	23.78%
2586 FRUTA	23.33	242,533,340	19.65%
5125 FINES	18.95	135,610,430	7.73%
198A POSTPRIM	18.12	104,391,870	14.62%
7779 CYBRDYNE	13.83	237,201,290	20.14%
4593 HEALIOS	12.14	500,381,710	10.96%
7776 CELLSEED	10.37	178,485,860	9.60%
7777 3DMATRIX	8.28	457,357,200	8.41%