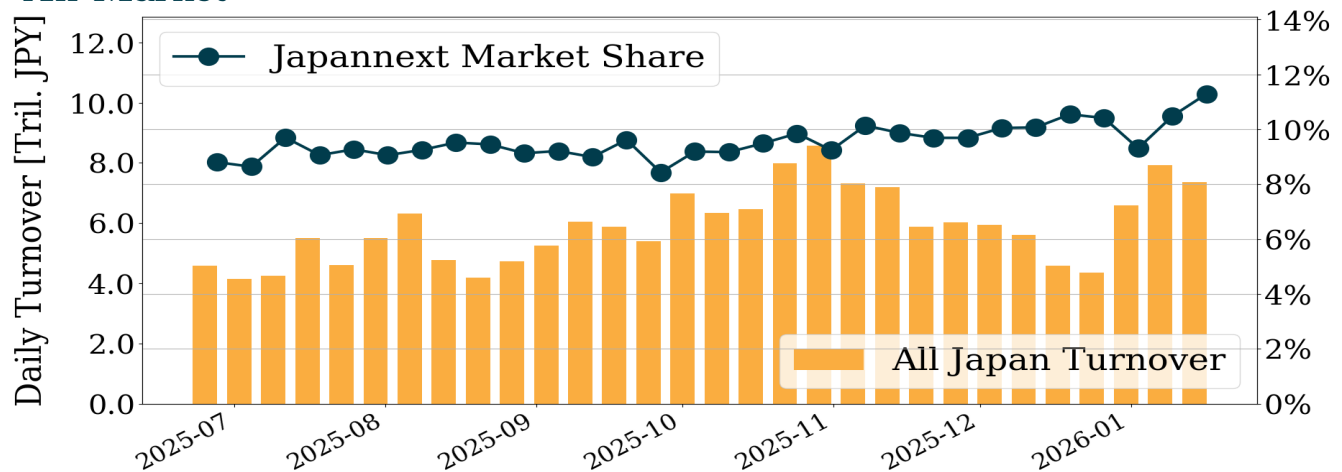


Market Report for the Week of January 19, 2026

Daily Averages

Universe	Turnover(JPY)	Volume	Share	PI (bps)	Symbols
All Market	830,666,049,498	413,072,354	11.29 %	2.27	3742
Topix100	348,020,844,022	59,079,880	11.10 %	0.89	100
Nikkei 225	445,477,688,588	82,348,800	10.67 %	0.98	225
TopixMid400	323,083,690,996	57,371,520	11.84 %	1.29	397
Small & Others	69,929,167,150	167,125,380	11.19 %	10.17	1165
Non Topix	47,936,207,856	107,962,700	11.05 %	8.09	1803
ETFs & REITs	41,696,139,474	21,532,874	9.68 %	1.96	277
Prime	741,733,944,014	151,379,480	11.38 %	1.36	1595
Standard	26,982,034,154	194,869,220	12.15 %	26.05	1325
Growth	20,253,931,856	45,290,780	10.98 %	8.26	545

All Market



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
285A KIOXIAHD	750,811,278,100	18.09%	1.34
6146 DISCO	311,306,908,600	19.36%	1.08
6920 LASRTEC	235,208,006,410	18.52%	0.87
9984 SOFTBNKG	198,865,519,740	13.75%	0.92
6857 ADVNTST	174,230,325,290	14.92%	0.67

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	6,193,854,990	98.84%	590.84
3541 NOUSOUKN	464,239,350	62.21%	5.06
9973 KOZOHD	273,756,440	56.51%	155.47
4564 OTS	193,040,170	56.44%	212.10
1949 SMI-DEN	207,605,900	51.57%	3.37

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	6,193,854,990	98.84%	590.84
4564 OTS	193,040,170	56.44%	212.10
6740 JDI	565,556,130	28.39%	207.33
9973 KOZOHD	273,756,440	56.51%	155.47
4597 SOLASIA	160,304,360	33.09%	135.91

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
8918 LAND	6,193,854,990	98.84%	171,361,050
285A KIOXIAHD	750,811,278,100	18.09%	76,143,300
6146 DISCO	311,306,908,600	19.36%	27,377,600
6920 LASRTEC	235,208,006,410	18.52%	18,145,520
6993 DAIKOKYA	14,571,601,820	16.70%	16,294,230

- ▶ 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	311,306,908,600	19.36%	1.08
6920	LASRTEC	235,208,006,410	18.52%	0.87
9984	SOFTBNKG	198,865,519,740	13.75%	0.92
6857	ADVNTST	174,230,325,290	14.92%	0.67
5803	FUJIKRA	135,757,862,980	15.14%	0.86
7011	MHI	88,615,988,340	12.12%	0.69
8035	TKOELCN	87,785,636,210	12.09%	0.75
7974	NINTEND	41,184,397,000	11.84%	1.46
8306	MUFG	37,730,126,130	6.46%	0.67
9983	FASTRET	27,506,037,400	8.90%	0.93

Topix Mid400

Stock		Turnover(JPY)	Share	PI (bps)
285A	KIOXIAHD	750,811,278,100	18.09%	1.34
5016	JXADVANC	89,374,351,650	12.24%	1.02
7013	IHI	63,262,407,580	12.51%	1.13
7012	KHI	62,046,151,900	14.15%	1.16
5801	FURKWAE	58,534,261,350	16.49%	1.66
6269	MODEC	48,088,365,850	17.54%	1.84
8136	SANRIO	46,882,334,300	15.19%	0.74
5706	MITSUIKI	35,071,834,200	12.28%	1.32
9501	TEPCOHD	32,324,552,980	10.19%	1.52
5713	SMI-MTM	31,207,556,830	12.28%	1.11

Small & Others

Stock		Turnover(JPY)	Share	PI (bps)
3110	NITTOBO	49,778,068,100	15.33%	2.64
6330	TOYOENG	19,700,341,150	12.25%	4.87
4082	KIGENSO	16,041,360,640	10.17%	4.17
7280	MITSUBA	14,836,350,370	9.46%	2.35
6590	SIBAURA	12,854,873,700	13.85%	2.53
6315	TOWA	11,064,585,650	12.74%	4.64
6871	MICRONI	6,994,375,800	12.74%	4.37
8918	LAND	6,193,854,990	98.84%	590.84
7014	NAMURA	5,445,250,650	10.93%	3.41
5707	TOHOZNC	5,384,646,890	9.17%	2.28

NonTopix

Stock		Turnover(JPY)	Share	PI (bps)
6993	DAIKOKYA	14,571,601,820	16.70%	15.07
8303	SBISHINS	12,571,459,050	10.29%	1.58
3350	METAPLNT	12,346,128,870	16.93%	5.49
7746	OKAGLAS	9,980,398,060	10.44%	2.90
4107	ISECHEM	8,559,014,800	12.73%	5.71
186A	ASTROSCA	7,335,054,290	12.32%	4.31
5243	NOTE	7,254,272,060	12.60%	4.22
485A	POWERX	7,199,291,650	12.72%	2.41
6594	NIDEC	6,860,726,220	5.81%	1.34
141A	TRIAL	4,418,315,890	16.11%	5.55

ETFs & REITs

Stock		Turnover(JPY)	Share	PI (bps)
1570	NFNKLV	107,814,998,325	12.67%	1.26
1357	NFNKDOUB	18,571,087,980	16.63%	1.94
1542	JPP SLV	10,923,006,405	7.96%	1.68
1540	JPP GLD	9,676,761,616	7.29%	0.67
1360	NKBEAR-2	8,772,115,908	14.53%	7.82
1579	225 BULL	6,366,912,535	12.45%	1.95
1458	RK 225LV	5,735,202,790	9.24%	1.76
1321	NFNK225	3,885,012,420	4.61%	1.80
1459	RK 225DI	1,556,126,931	15.43%	21.45
8951	NBF	1,443,058,840	8.12%	1.77

Prime

Stock		Turnover(JPY)	Share	PI (bps)
285A	KIOXIAHD	750,811,278,100	18.09%	1.34
6146	DISCO	311,306,908,600	19.36%	1.08
6920	LASRTEC	235,208,006,410	18.52%	0.87
9984	SOFTBNKG	198,865,519,740	13.75%	0.92
6857	ADVNTST	174,230,325,290	14.92%	0.67
5803	FUJIKRA	135,757,862,980	15.14%	0.86
5016	JXADVANC	89,374,351,650	12.24%	1.02
7011	MHI	88,615,988,340	12.12%	0.69
8035	TKOELCN	87,785,636,210	12.09%	0.75
7013	IHI	63,262,407,580	12.51%	1.13

Standard

Stock		Turnover(JPY)	Share	PI (bps)
6993	DAIKOKYA	14,571,601,820	16.70%	15.07
3350	METAPLNT	12,346,128,870	16.93%	5.49
7746	OKAGLAS	9,980,398,060	10.44%	2.90
4107	ISECHEM	8,559,014,800	12.73%	5.71
8918	LAND	6,193,854,990	98.84%	590.84
7014	NAMURA	5,445,250,650	10.93%	3.41
6890	FERROTEC	3,903,697,200	13.97%	5.15
7711	SUKEGAW	3,785,662,800	14.59%	4.35
5721	S-SCIEN	3,219,883,330	23.33%	12.92
6324	HARMONC	3,209,091,250	11.18%	4.46

Growth

Stock		Turnover(JPY)	Share	PI (bps)
186A	ASTROSCA	7,335,054,290	12.32%	4.31
5243	NOTE	7,254,272,060	12.60%	4.22
485A	POWERX	7,199,291,650	12.72%	2.41
141A	TRIAL	4,418,315,890	16.11%	5.55
3692	FFRI	3,411,713,400	10.37%	3.42
4594	BRITPATH	2,879,936,640	20.85%	39.91
4593	HEALIOS	2,830,143,090	15.46%	7.96
7777	3DMATRIX	2,562,966,500	9.39%	7.69
4588	ONCOLYS	2,468,292,940	8.50%	3.54
6166	NAKMRCHO	2,436,430,580	9.07%	4.31

Top 10 Stocks by Market Share

Topix 100

Stock		Share	Turnover(JPY)	PI (bps)
6146	DISCO	19.36%	311,306,908,600	1.08
6920	LASRTEC	18.52%	235,208,006,410	0.87
5803	FUJIKRA	15.14%	135,757,862,980	0.86
6857	ADVNTST	14.92%	174,230,325,290	0.67
9984	SOFTBNKG	13.75%	198,865,519,740	0.92
7011	MHI	12.12%	88,615,988,340	0.69
8035	TKOELCN	12.09%	87,785,636,210	0.75
7974	NINTEND	11.84%	41,184,397,000	1.46
8267	AEON	10.69%	20,800,271,210	1.15
6954	FANUC	9.42%	13,475,657,110	0.85

Topix Mid400

Stock		Share	Turnover(JPY)	PI (bps)
285A	KIOXIAHD	18.09%	750,811,278,100	1.34
6269	MODEC	17.54%	48,088,365,850	1.84
5801	FURKWAE	16.49%	58,534,261,350	1.66
8136	SANRIO	15.19%	46,882,334,300	0.74
7003	MTI E&S	14.90%	30,136,169,660	0.75
7012	KHI	14.15%	62,046,151,900	1.16
7735	SCREEN	12.74%	22,648,356,350	1.75
2768	SOJITZ	12.51%	9,612,108,470	0.91
7013	IHI	12.51%	63,262,407,580	1.13
5706	MITSUIKI	12.28%	35,071,834,200	1.32

Small & Others

Stock		Share	Turnover(JPY)	PI (bps)
8918	LAND	98.84%	6,193,854,990	590.84
1949	SMI-DEN	51.57%	207,605,900	3.37
5352	KRSKIHR	49.21%	194,802,100	3.94
3593	HOGYMED	35.31%	1,338,420,900	7.87
6740	JDI	28.39%	565,556,130	207.33
9658	BBS	25.11%	101,597,250	4.74
3902	MDV	22.83%	545,114,380	2.16
9424	JPN-COMM	21.19%	228,256,890	22.56
4714	RISOKY G	20.68%	104,869,100	15.15
3668	COLOPL	19.99%	198,418,310	7.13

NonTopix

Stock		Share	Turnover(JPY)	PI (bps)
3541	NOUSOUKN	62.21%	464,239,350	5.06
9973	KOZOHD	56.51%	273,756,440	155.47
4564	OTS	56.44%	193,040,170	212.10
4597	SOLASIA	33.09%	160,304,360	135.91
4563	ANGES	28.98%	218,707,590	62.59
4833	DEFCONSU	27.71%	938,532,910	29.41
6177	APPBANK	26.83%	115,228,600	20.88
2134	KITAHAMA	26.75%	1,479,667,010	91.05
190A	CHORDIA	25.85%	237,924,780	21.05
4351	YAMADAS	24.00%	129,209,660	24.99

ETFs & REITs

Stock		Share	Turnover(JPY)	PI (bps)
3282	COMFORIA	17.39%	506,183,550	5.34
1357	NFNKDOUB	16.63%	18,571,087,980	1.94
8975	ICHIGOOF	16.56%	195,421,820	3.69
3468	STARASIA	16.31%	341,167,490	5.11
8976	DAIWAOF	16.10%	401,791,000	4.34
8963	INV	15.94%	1,364,241,240	4.66
3296	NP REIT	15.52%	235,836,330	3.41
1366	IF 225DI	15.48%	165,074,147	29.42
1459	RK 225DI	15.43%	1,556,126,931	21.45
1360	NKBEAR-2	14.53%	8,772,115,908	7.82

Prime

Stock		Share	Turnover(JPY)	PI (bps)
1949	SMI-DEN	51.57%	207,605,900	3.37
5352	KRSKIHR	49.21%	194,802,100	3.94
3593	HOGYMED	35.31%	1,338,420,900	7.87
6740	JDI	28.39%	565,556,130	207.33
9658	BBS	25.11%	101,597,250	4.74
3902	MDV	22.83%	545,114,380	2.16
9424	JPN-COMM	21.19%	228,256,890	22.56
4714	RISOKY G	20.68%	104,869,100	15.15
3668	COLOPL	19.99%	198,418,310	7.13
7739	CANON E	19.53%	175,030,800	4.47

Standard

Stock		Share	Turnover(JPY)	PI (bps)
8918	LAND	98.84%	6,193,854,990	590.84
9973	KOZOHD	56.51%	273,756,440	155.47
2134	KITAHAMA	26.75%	1,479,667,010	91.05
4351	YAMADAS	24.00%	129,209,660	24.99
5721	S-SCIEN	23.33%	3,219,883,330	12.92
8789	FINTECH	21.16%	215,391,210	21.17
8105	BITCOINJ	20.68%	734,446,990	12.38
7932	NIPPI	20.51%	123,032,100	3.37
6731	PIXELA	19.61%	251,055,310	58.49
3823	WHYHOWDO	18.87%	108,307,950	60.26

Growth

Stock		Share	Turnover(JPY)	PI (bps)
3541	NOUSOUKN	62.21%	464,239,350	5.06
4564	OTS	56.44%	193,040,170	212.10
4597	SOLASIA	33.09%	160,304,360	135.91
4563	ANGES	28.98%	218,707,590	62.59
4833	DEFCONSU	27.71%	938,532,910	29.41
6177	APPBANK	26.83%	115,228,600	20.88
190A	CHORDIA	25.85%	237,924,780	21.05
3777	EFRIENDH	23.87%	1,297,300,000	53.47
4586	MEDRX	22.16%	113,478,280	24.38
4596	KUBOTAPH	20.97%	846,834,540	43.37

Top 10 Stocks by PI

Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
9432 NTT	6.34	5,866,891,700	4.59%
8729 SONY FG	6.26	4,354,232,490	6.79%
9434 SOFTBANK	4.66	2,284,508,910	3.57%
4689 LY CORP	2.65	1,444,997,930	5.71%
4188 MTBCM G	1.96	809,169,430	3.95%
5020 ENEOS	1.62	1,720,143,320	6.84%
5401 NSTEEL	1.59	2,752,610,350	4.67%
7974 NINTEND	1.46	41,184,397,000	11.84%
6273 SMC	1.43	7,420,411,700	7.92%
8113 UNICHAM	1.40	903,403,470	3.58%

Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
8410 SEVEN BK	3.42	155,894,000	2.45%
5344 MARUWA	3.39	4,148,482,400	10.64%
6368 ORGANO	3.16	1,748,294,900	8.90%
7201 NISSAN	2.66	1,164,390,910	3.24%
7211 MMC	2.63	344,137,390	2.25%
9435 HIKARIT	2.47	1,024,970,400	7.21%
4194 VISIONAL	2.20	475,044,220	4.37%
4626 TAIYOHD	2.19	633,493,890	8.37%
9505 HKRK-PW	2.17	115,466,010	4.60%
4005 SMICHEM	2.17	528,985,300	2.28%

Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	590.84	6,193,854,990	98.84%
6740 JDI	207.33	565,556,130	28.39%
3315 NIP-COKE	27.61	126,247,650	17.15%
7238 AKEBONO	23.25	111,373,710	17.46%
9424 JPN-COMM	22.56	228,256,890	21.19%
4344 SOURCENX	19.26	100,603,730	17.38%
6619 W-SCOPE	16.07	214,771,110	15.65%
4714 RISOKY G	15.15	104,869,100	20.68%
2146 UT GROUP	13.51	404,510,800	13.75%
2353 NP-PARK	11.75	351,171,580	17.91%

NonTopix

Stock	PI (bps)	Turnover(JPY)	Share
4564 OTS	212.10	193,040,170	56.44%
9973 KOZOHD	155.47	273,756,440	56.51%
4597 SOLASIA	135.91	160,304,360	33.09%
2134 KITAHAMA	91.05	1,479,667,010	26.75%
4563 ANGES	62.59	218,707,590	28.98%
3823 WHYHOWDO	60.26	108,307,950	18.87%
6731 PIXELA	58.49	251,055,310	19.61%
3777 EFRIENDH	53.47	1,297,300,000	23.87%
4596 KUBOTAPH	43.37	846,834,540	20.97%
4594 BRITPATH	39.91	2,879,936,640	20.85%

ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
1366 IF 225DI	29.42	165,074,147	15.48%
1459 RK 225DI	21.45	1,556,126,931	15.43%
1360 NKBEAR-2	7.82	8,772,115,908	14.53%
3476 R MIRAI	5.94	119,727,445	12.67%
3282 COMFORIA	5.34	506,183,550	17.39%
3468 STARASIA	5.11	341,167,490	16.31%
8961 MORITRS	4.83	305,737,770	14.34%
8963 INV	4.66	1,364,241,240	15.94%
8976 DAIWAOF	4.34	401,791,000	16.10%
1367 IF TPX2X	4.28	203,482,830	5.71%

Prime

Stock	PI (bps)	Turnover(JPY)	Share
6740 JDI	207.33	565,556,130	28.39%
3315 NIP-COKE	27.61	126,247,650	17.15%
7238 AKEBONO	23.25	111,373,710	17.46%
9424 JPN-COMM	22.56	228,256,890	21.19%
4344 SOURCENX	19.26	100,603,730	17.38%
6619 W-SCOPE	16.07	214,771,110	15.65%
4714 RISOKY G	15.15	104,869,100	20.68%
2146 UT GROUP	13.51	404,510,800	13.75%
2353 NP-PARK	11.75	351,171,580	17.91%
7205 HINOMTR	8.16	548,342,950	12.14%

Standard

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	590.84	6,193,854,990	98.84%
9973 KOZOHD	155.47	273,756,440	56.51%
2134 KITAHAMA	91.05	1,479,667,010	26.75%
3823 WHYHOWDO	60.26	108,307,950	18.87%
6731 PIXELA	58.49	251,055,310	19.61%
4361 KAWAG-C	32.94	135,342,200	16.97%
5955 WISE HD	29.04	465,982,220	15.90%
2315 CAICA D	25.62	326,001,710	13.96%
4351 YAMADAS	24.99	129,209,660	24.00%
3323 RECOMM	21.45	1,851,738,280	16.32%

Growth

Stock	PI (bps)	Turnover(JPY)	Share
4564 OTS	212.10	193,040,170	56.44%
4597 SOLASIA	135.91	160,304,360	33.09%
4563 ANGES	62.59	218,707,590	28.98%
3777 EFRIENDH	53.47	1,297,300,000	23.87%
4596 KUBOTAPH	43.37	846,834,540	20.97%
4594 BRITPATH	39.91	2,879,936,640	20.85%
4591 RIBOMIC	30.40	106,977,180	17.87%
4833 DEFCONSU	29.41	938,532,910	27.71%
3070 JELYBEAN	26.94	466,463,270	12.27%
4586 MEDRX	24.38	113,478,280	22.16%