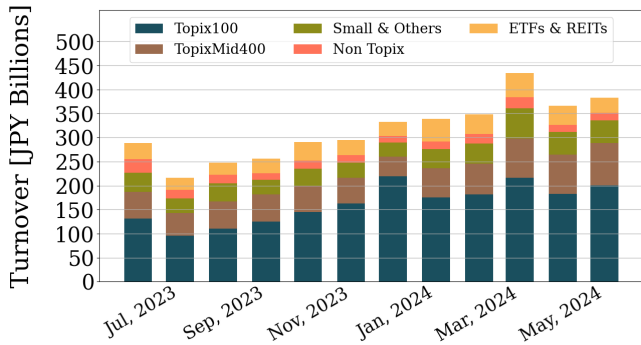


Market Report for May, 2024

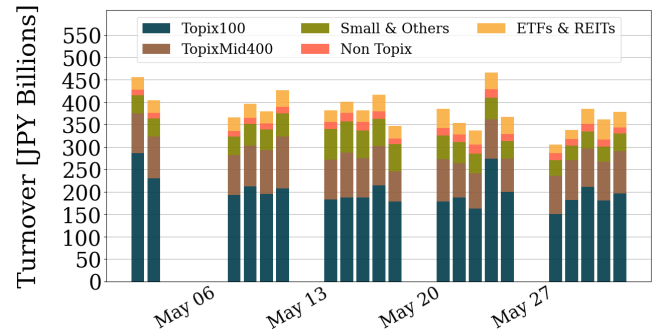
Trading Summary

Total Monthly Turnover(JPY)	8,040,995,410,398	Total Monthly Volume	4,145,701,879
Average Daily Turnover(JPY)	382,904,543,352	Average Daily Volume	197,414,375
Average PI (bps)	2.0	Average Traded Symbols	3311

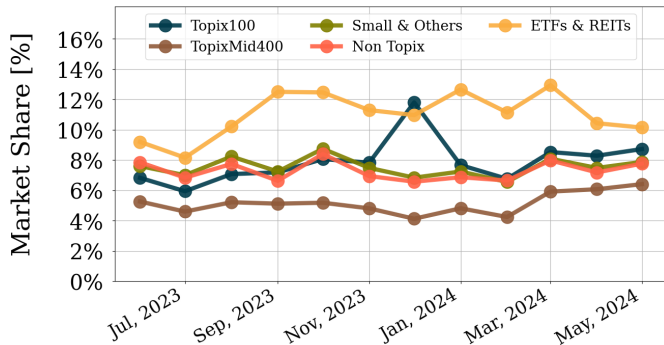
Average Daily Turnover



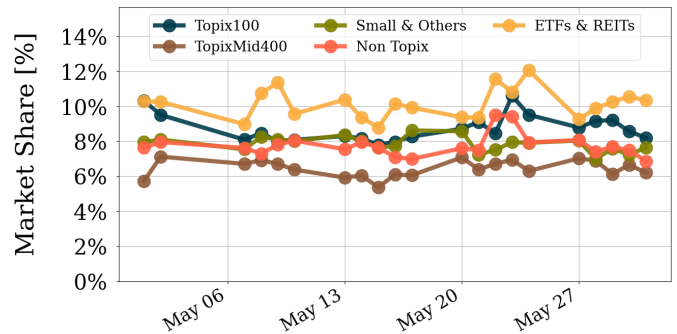
Daily Turnover



Average Market Share



Daily Market Share



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	910,569,252,810	12.50%	0.40
6146 DISCO	653,150,752,760	13.94%	0.69
6526 SOCIONXT	420,633,239,940	13.13%	0.67
1570 NFNKLV	327,003,151,932	10.60%	0.82
8035 TKOELCN	211,748,570,710	8.59%	0.50

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	3,953,307,500	86.23%	609.33
7647 ONTSU	501,788,330	48.91%	186.95
4770 ELMIC	431,710,900	39.48%	5.52
9973 KOZOSUSI	235,437,230	36.68%	245.19
9873 KFCHDJPN	12,256,295,050	36.28%	6.50

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	3,953,307,500	86.23%	609.33
6740 JDI	1,008,827,720	33.26%	267.23
9973 KOZOSUSI	235,437,230	36.68%	245.19
8107 KIMRTAN	159,742,840	30.32%	204.87
7647 ONTSU	501,788,330	48.91%	186.95

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
1357 NFNKDOUB	58,049,639,477	25.43%	156,094,154
8918 LAND	3,953,307,500	86.23%	113,525,000
6146 DISCO	653,150,752,760	13.94%	40,516,990
6920 LASRTEC	910,569,252,810	12.50%	33,380,500
6315 TOWA	156,372,714,100	10.22%	32,102,400

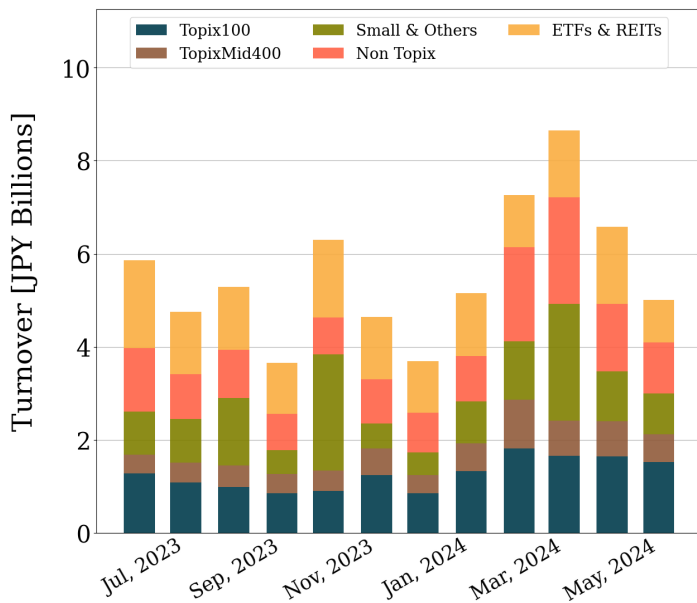
- ▶ Analysis is based on Japannext and Refinitiv data. Small & Others = Topix - TPX500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + CBOE (CBOE-Alpha + CBOE-Select excl. CBOE-Match). Night-time Session (N) is treated as the following business day.
Market Share = Japannext turnover / 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 monthly traded value less than 100,000,000 JPY are excluded from the rankings tables.

Night-Time Market Report for May, 2024

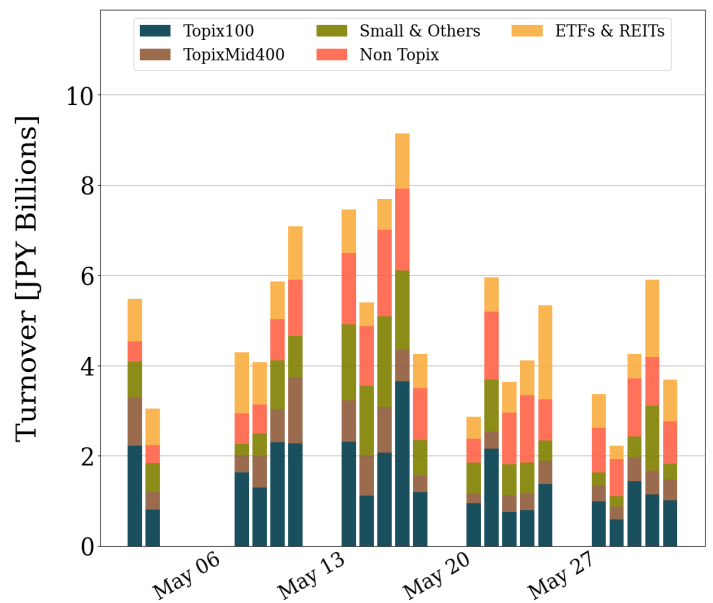
Trading Summary

Total Monthly Turnover(JPY)	105,111,678,102	Total Monthly Volume	318,708,962
Average Daily Turnover(JPY)	5,005,318,005	Average Daily Volume	15,176,617
Average Quoted Symbols	3781	Average Traded Symbols	860

Average Nightly Turnover



Nightly Turnover



Top Stocks by Turnover

Stock	Turnover(JPY)	Share
1570 NFNKLV	9,801,544,529	0.32%
7203 TOYOTA	3,557,164,350	0.19%
1357 NFNKDOUB	3,404,844,656	1.49%
8306 MUFU	3,173,770,640	0.16%
8035 TKOELCN	2,365,205,000	0.10%
1514 SUMISEKI	2,322,446,010	0.59%
6920 LASRTEC	1,974,294,300	0.03%
9432 NTT	1,845,864,060	0.27%
1458 RK 225LV	1,568,551,930	0.65%
6758 SONY G	1,544,604,800	0.18%
3350 METAPLNT	1,543,605,900	4.36%
7011 MHI	1,431,905,610	0.12%
4894 CUORIPS	1,403,056,190	1.57%
1579 225 BULL	1,402,992,060	0.53%
8918 LAND	1,239,687,860	27.04%

Top Stocks by Market Share

Stock	Turnover(JPY)	Share
8918 LAND	1,239,687,860	27.04%
5856 LIEH	50,477,000	11.55%
4762 XNET	99,909,920	9.73%
7946 KOYOSHA	8,682,980	8.18%
6416 KATSURA	37,371,190	7.80%
4770 ELMIC	85,151,050	7.79%
7043 ALUE	5,744,420	7.68%
3422 J-MAX	20,717,630	7.38%
7042 ACCESGHD	37,307,410	6.40%
5905 NH-SEKN	11,100,870	6.27%
8894 REVOLUTI	47,256,750	6.23%
2134 SUNCAPTL	309,678,650	6.13%
1491 CHUGAIM	17,817,880	6.12%
7698 ICECO	52,177,000	6.08%
5280 YOSICON	73,696,200	6.02%

- ▶ Analysis is based on Japannext and Refinitiv data. Small & Others = Topix - TPX500. Only Night-Time market is included.
- ▶ Night market session is treated as the following business day.

Top 10 Stocks by Turnover

Topix 100

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	910,569,252,810	12.50%	0.40
6146 DISCO	653,150,752,760	13.94%	0.69
8035 TKOELCN	211,748,570,710	8.59%	0.50
7203 TOYOTA	192,971,497,840	10.50%	0.87
6857 ADVNTST	144,865,099,600	11.50%	0.64
8306 MUFG	137,363,723,960	6.88%	1.07
9984 SOFTBNKG	110,224,334,230	8.19%	0.42
8316 SMFG	105,216,144,740	7.60%	0.53
7011 MHI	104,373,688,430	9.09%	1.30
8058 MITBISI	95,842,838,820	10.49%	0.88

Topix Mid400

Stock	Turnover(JPY)	Share	PI (bps)
6526 SOCIONXT	420,633,239,940	13.13%	0.67
9509 HKD-PWR	116,902,395,380	11.52%	1.73
7735 SCREEN	109,888,191,600	13.33%	1.29
9107 K-LINE	73,463,378,190	9.51%	0.94
9501 TEPCOHD	53,769,025,940	3.99%	1.32
7012 KHI	34,466,669,470	8.51%	0.77
3697 SHIFT	30,475,992,500	10.67%	2.27
9104 MTI-OSK	28,202,629,630	6.13%	0.72
4385 MERCARI	24,555,500,950	11.44%	1.30
5803 FUJIKRA	19,743,241,940	6.82%	1.11

Small & Others

Stock	Turnover(JPY)	Share	PI (bps)
6315 TOWA	156,372,714,100	10.22%	2.41
7003 MTI E&S	73,488,305,440	8.18%	1.72
3498 KASUMIGA	43,646,909,900	7.99%	2.55
6323 RORZE	38,384,394,100	10.27%	4.71
1514 SUMISEKI	31,548,974,430	7.95%	2.35
6871 MICRONI	29,233,011,800	9.63%	4.61
3778 SAKURA	26,858,501,900	7.79%	4.31
7014 NAMURA	22,490,082,650	5.72%	1.76
6254 NOMURAMI	20,439,893,950	7.98%	4.97
6525 KOKUSAI	10,882,343,700	4.74%	3.13

Non Topix

Stock	Turnover(JPY)	Share	PI (bps)
5253 COVER	23,305,182,980	7.21%	1.93
9873 KFCHDJPN	12,256,295,050	36.28%	6.50
5595 IQPS	10,547,254,610	8.40%	3.31
4894 CUORIPS	7,978,100,310	8.96%	6.49
3776 BB-TOWER	7,721,531,120	8.89%	8.83
4425 KUDAN	7,181,373,940	5.39%	3.76
3350 METAPLNT	7,118,337,260	20.09%	40.22
7163 SBISUMIS	5,908,904,200	7.73%	1.80
5586 LABOROAI	5,852,605,810	7.17%	3.79
3905 DATASEC	4,933,356,580	6.52%	3.37

ETFs & REITs

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	327,003,151,932	10.60%	0.82
1357 NFNKDOUB	58,049,639,477	25.43%	33.58
1579 225 BULL	52,003,526,430	19.56%	1.38
1360 NKBEAR-2	38,672,848,599	16.06%	2.78
1458 RK 225LV	24,307,926,265	10.03%	1.82
1459 RK 225DI	23,106,089,292	13.94%	7.81
1321 NFNK225	15,766,041,620	6.73%	1.33
8953 JMF	5,649,921,130	9.40%	2.74
8952 JRE	5,337,588,900	11.13%	5.92
8951 NBF	4,927,264,300	10.51%	4.62

Prime

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	910,569,252,810	12.50%	0.40
6146 DISCO	653,150,752,760	13.94%	0.69
6526 SOCIONXT	420,633,239,940	13.13%	0.67
8035 TKOELCN	211,748,570,710	8.59%	0.50
7203 TOYOTA	192,971,497,840	10.50%	0.87
6315 TOWA	156,372,714,100	10.22%	2.41
6857 ADVNTST	144,865,099,600	11.50%	0.64
8306 MUFG	137,363,723,960	6.88%	1.07
9509 HKD-PWR	116,902,395,380	11.52%	1.73
9984 SOFTBNKG	110,224,334,230	8.19%	0.42

Standard

Stock	Turnover(JPY)	Share	PI (bps)
1514 SUMISEKI	31,548,974,430	7.95%	2.35
7014 NAMURA	22,490,082,650	5.72%	1.76
9873 KFCHDJPN	12,256,295,050	36.28%	6.50
3776 BB-TOWER	7,721,531,120	8.89%	8.83
3350 METAPLNT	7,118,337,260	20.09%	40.22
7163 SBISUMIS	5,908,904,200	7.73%	1.80
2702 MCDNALD	4,895,489,000	13.95%	4.65
3993 PKSHA	4,213,382,050	10.29%	4.21
4107 ISECHEM	4,152,790,900	4.94%	4.82
8918 LAND	3,953,307,500	86.23%	609.33

Growth

Stock	Turnover(JPY)	Share	PI (bps)
5253 COVER	23,305,182,980	7.21%	1.93
5595 IQPS	10,547,254,610	8.40%	3.31
4894 CUORIPS	7,978,100,310	8.96%	6.49
4425 KUDAN	7,181,373,940	5.39%	3.76
5586 LABOROAI	5,852,605,810	7.17%	3.79
3905 DATASEC	4,933,356,580	6.52%	3.37
6255 NPC INC	4,719,224,050	7.93%	3.59
9235 URERUNET	4,267,725,000	8.24%	3.03
4485 JTOWER	3,453,822,530	8.54%	3.92
2160 GNI	2,757,656,580	4.15%	1.75

Top 10 Stocks by Market Share

Topix 100

Stock	Share	Turnover(JPY)	PI (bps)
6146 DISCO	13.94%	653,150,752,760	0.69
6920 LASRTEC	12.50%	910,569,252,810	0.40
6857 ADVNTST	11.50%	144,865,099,600	0.64
7203 TOYOTA	10.50%	192,971,497,840	0.87
8058 MITBISI	10.49%	95,842,838,820	0.88
4661 OLC	9.13%	29,131,981,690	0.68
6367 DAIKINI	9.11%	62,163,960,090	0.54
7011 MHI	9.09%	104,373,688,430	1.30
6861 KEYENCE	8.86%	47,153,654,300	1.02
2413 M3	8.61%	9,722,833,600	1.40

Topix Mid400

Stock	Share	Turnover(JPY)	PI (bps)
2651 LAWSON	14.32%	7,588,959,400	1.56
7735 SCREEN	13.33%	109,888,191,600	1.29
6526 SOCIONXT	13.13%	420,633,239,940	0.67
9509 HKD-PWR	11.52%	116,902,395,380	1.73
4385 MERCARI	11.44%	24,555,500,950	1.30
3697 SHIFT	10.67%	30,475,992,500	2.27
9107 K-LINE	9.51%	73,463,378,190	0.94
7240 NOK	8.98%	1,341,262,740	1.61
6532 BAYCURNT	8.55%	7,141,107,790	1.35
3923 RAKUS	8.54%	3,205,556,240	2.08

Small & Others

Stock	Share	Turnover(JPY)	PI (bps)
8918 LAND	86.23%	3,953,307,500	609.33
6740 JDI	33.26%	1,008,827,720	267.23
8107 KIMRTAN	30.32%	159,742,840	204.87
5721 S-SCIEN	28.62%	112,225,520	161.64
4726 SBTECHNO	25.94%	3,113,634,550	1.11
6151 NITTOKO	20.24%	355,414,750	5.92
5011 NITREKI	18.65%	267,788,330	4.65
9704 AGORA HG	18.65%	824,631,580	51.51
7022 SANYOASH	18.47%	245,844,660	23.84
2599 JAPAN-F	16.43%	542,674,240	1.58

Non Topix

Stock	Share	Turnover(JPY)	PI (bps)
7647 ONTSU	48.91%	501,788,330	186.95
4770 ELMIC	39.48%	431,710,900	5.52
9973 KOZOSUSI	36.68%	235,437,230	245.19
9873 KFCHDJPN	36.28%	12,256,295,050	6.50
2370 MEDINET	30.57%	236,754,560	83.88
8894 REVOLUTI	30.14%	228,595,560	170.00
2586 FRUTA	30.06%	175,062,940	73.97
3823 WHYHOWDO	28.39%	798,718,380	84.13
4563 ANGES	27.97%	407,207,200	64.16
5856 LIEH	24.85%	108,632,860	61.08

ETFs & REITs

Stock	Share	Turnover(JPY)	PI (bps)
1357 NFNKDOUB	25.43%	58,049,639,477	33.58
1580 225 BEAR	19.90%	949,532,960	1.95
1579 225 BULL	19.56%	52,003,526,430	1.38
1360 NKBEAR-2	16.06%	38,672,848,599	2.78
1569 TPX BEAR	15.96%	146,416,371	2.15
2621 IS20YUS	14.91%	3,712,497,066	2.10
1459 RK 225DI	13.94%	23,106,089,292	7.81
2869 IFN100LV	13.25%	1,288,615,210	1.40
2842 IFN100IN	13.20%	169,717,082	1.28
9284 CANADIAN	13.04%	130,063,780	3.08

Prime

Stock	Share	Turnover(JPY)	PI (bps)
6740 JDI	33.26%	1,008,827,720	267.23
4726 SBTECHNO	25.94%	3,113,634,550	1.11
6151 NITTOKO	20.24%	355,414,750	5.92
5011 NITREKI	18.65%	267,788,330	4.65
4392 FIG	15.91%	268,447,540	9.38
2651 LAWSON	14.32%	7,588,959,400	1.56
9424 JPN-COMM	13.99%	847,301,140	17.76
6146 DISCO	13.94%	653,150,752,760	0.69
6050 EG	13.74%	792,624,260	4.00
7236 T.RAD	13.60%	213,503,150	7.65

Standard

Stock	Share	Turnover(JPY)	PI (bps)
8918 LAND	86.23%	3,953,307,500	609.33
7647 ONTSU	48.91%	501,788,330	186.95
4770 ELMIC	39.48%	431,710,900	5.52
9973 KOZOSUSI	36.68%	235,437,230	245.19
9873 KFCHDJPN	36.28%	12,256,295,050	6.50
8107 KIMRTAN	30.32%	159,742,840	204.87
8894 REVOLUTI	30.14%	228,595,560	170.00
5721 S-SCIEN	28.62%	112,225,520	161.64
3823 WHYHOWDO	28.39%	798,718,380	84.13
5856 LIEH	24.85%	108,632,860	61.08

Growth

Stock	Share	Turnover(JPY)	PI (bps)
2370 MEDINET	30.57%	236,754,560	83.88
2586 FRUTA	30.06%	175,062,940	73.97
4563 ANGES	27.97%	407,207,200	64.16
3777 EFRIENDH	23.40%	127,736,120	83.97
4597 SOLASIA	22.88%	319,810,520	133.75
4564 OTS	21.26%	2,042,864,250	126.91
1436 GREENENE	15.87%	537,447,400	2.70
4583 CHIOME	15.59%	148,726,760	26.46
7777 3DMATRIX	14.91%	227,835,840	21.87
6573 AGILE	14.14%	640,752,810	16.03

Top 10 Stocks by PI

Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
9432 NTT	6.97	50,465,237,220	7.44%
4689 LY CORP	2.75	3,878,108,380	3.40%
5020 ENEOS	1.88	8,461,418,280	2.96%
7201 NISSAN	1.86	8,293,858,370	2.88%
6273 SMC	1.79	18,867,497,200	6.69%
8308 RESONA	1.76	7,666,945,250	3.65%
3407 ASA-KSI	1.66	5,243,825,850	6.38%
4188 MTBCM G	1.50	2,376,227,940	3.06%
2413 M3	1.40	9,722,833,600	8.61%
7011 MHI	1.30	104,373,688,430	9.09%

Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
2181 PERSOLHD	4.65	623,458,690	2.42%
9435 HIKARIT	3.89	1,505,230,950	4.39%
8410 SEVEN BK	3.80	1,184,291,010	4.42%
8424 FUYO-GL	3.47	821,186,050	6.04%
6472 NTN	3.45	782,194,780	2.62%
8572 ACOM	3.35	190,956,980	2.54%
4005 SMICHEM	3.24	3,847,085,180	4.09%
9601 SHOCHIK	3.07	312,486,690	6.70%
8279 YAOKO	2.69	385,760,320	5.02%
7205 HINOMTR	2.66	430,234,540	2.81%

Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	609.33	3,953,307,500	86.23%
6740 JDI	267.23	1,008,827,720	33.26%
8107 KIMRTAN	204.87	159,742,840	30.32%
5721 S-SCIEN	161.64	112,225,520	28.62%
9704 AGORA HG	51.51	824,631,580	18.65%
7527 SYSSOFT	44.55	798,088,500	16.04%
8166 TAKA-Q	27.28	121,416,520	11.01%
3940 NOMRASYS	25.67	101,995,030	7.41%
7022 SANOYASH	23.84	245,844,660	18.47%
3315 NIP-COKE	22.79	1,158,190,490	9.92%

Non Topix

Stock	PI (bps)	Turnover(JPY)	Share
9973 KOZOSUSI	245.19	235,437,230	36.68%
7647 ONTSU	186.95	501,788,330	48.91%
8894 REVOLUTI	170.00	228,595,560	30.14%
4597 SOLASIA	133.75	319,810,520	22.88%
4564 OTS	126.91	2,042,864,250	21.26%
2134 SUNCAPTL	125.17	1,243,359,810	24.59%
6993 DAIKOKYA	99.52	316,902,820	16.23%
3823 WHYHOWDO	84.13	798,718,380	28.39%
3777 EFRIENDH	83.97	127,736,120	23.40%
2370 MEDINET	83.88	236,754,560	30.57%

ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
1357 NFNKDOUB	33.58	58,049,639,477	25.43%
1366 IF 225DI	12.11	1,426,139,831	10.28%
1368 IF TPXDI	8.95	102,586,806	12.86%
1459 RK 225DI	7.81	23,106,089,292	13.94%
1571 NFNKIV	7.02	621,148,196	1.79%
8952 JRE	5.92	5,337,588,900	11.13%
3287 HOSINORR	5.54	1,848,350,700	12.67%
8976 DAIWAOF	5.28	1,442,704,510	10.85%
8955 JPN-PRI	5.02	1,003,033,600	10.70%
3296 NP REIT	4.98	698,948,350	9.90%

Prime

Stock	PI (bps)	Turnover(JPY)	Share
6740 JDI	267.23	1,008,827,720	33.26%
3315 NIP-COKE	22.79	1,158,190,490	9.92%
7238 AKEBONO	20.95	490,985,760	11.48%
9424 JPN-COMM	17.76	847,301,140	13.99%
2353 NP-PARK	16.60	449,204,400	12.40%
4344 SOURCENX	16.06	566,931,010	10.13%
2120 LIFULL	15.76	210,697,420	12.14%
2930 TATSUJIN	15.51	293,414,770	11.52%
7383 NETPROHD	14.93	599,010,360	10.57%
2982 ADWORKSG	12.75	248,762,060	12.84%

Standard

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	609.33	3,953,307,500	86.23%
9973 KOZOSUSI	245.19	235,437,230	36.68%
8107 KIMRTAN	204.87	159,742,840	30.32%
7647 ONTSU	186.95	501,788,330	48.91%
8894 REVOLUTI	170.00	228,595,560	30.14%
5721 S-SCIEN	161.64	112,225,520	28.62%
2134 SUNCAPTL	125.17	1,243,359,810	24.59%
6993 DAIKOKYA	99.52	316,902,820	16.23%
3823 WHYHOWDO	84.13	798,718,380	28.39%
1783 FANTASIS	76.09	121,690,440	23.90%

Growth

Stock	PI (bps)	Turnover(JPY)	Share
4597 SOLASIA	133.75	319,810,520	22.88%
4564 OTS	126.91	2,042,864,250	21.26%
3777 EFRIENDH	83.97	127,736,120	23.40%
2370 MEDINET	83.88	236,754,560	30.57%
2586 FRUTA	73.97	175,062,940	30.06%
4563 ANGES	64.16	407,207,200	27.97%
3664 MOBCASTH	31.58	383,383,740	11.00%
4583 CHIOME	26.46	148,726,760	15.59%
6181 TAMENY	22.27	105,050,800	8.05%
7777 3DMATRIX	21.87	227,835,840	14.91%