

# Market Report for the Month of November 2013

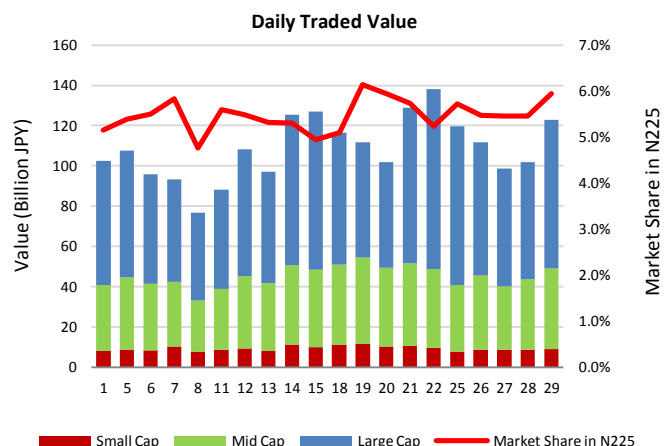
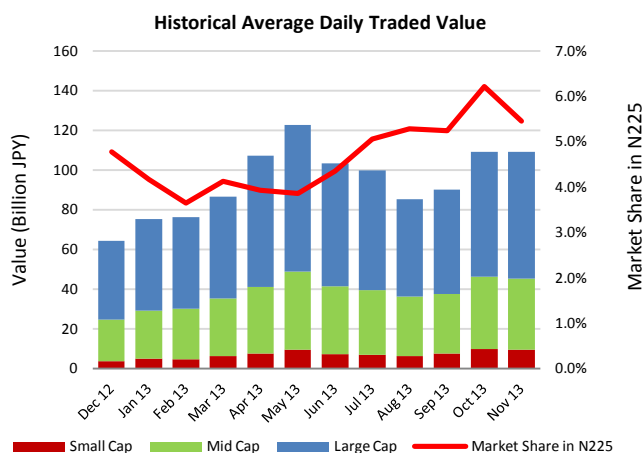
Value	2,177,958,677,888	JPY
Average Daily Value	108,897,933,894	JPY
Average Daily Volume	125,051,508	
Average PI	7	bps
Inside Ratio	90.6	%
Traded Symbols	1,296	
Market Share in N225	5.5	%

Highest Daily Market Share in N225

**6.14%**

Stock with Highest Daily Market Share

**8369 KYOTOBK 40.10%**



## Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary	PI (Bps)
7203	TOYOTA	111,494,128,600	9.75	6.05
9984	SOFTBNK	88,590,963,400	4.90	4.49
8411	MIZUHO	57,828,769,260	11.74	20.85
8316	SMFG	46,199,281,950	5.97	5.20
8306	MUFG	45,315,306,980	6.65	5.48
7267	HONDA	40,221,747,200	7.68	4.01
2914	JT	39,365,131,400	10.28	4.96
9433	KDDI	38,057,230,600	8.15	5.76
9983	FASTRET	32,838,019,500	5.90	4.15
7751	CANON	30,380,570,700	9.84	5.36

## Top Stocks by Price Improvement

Symbol	Name	Value (JPY)	% Primary	PI (Bps)
3103	UNITIKA	614,546,800	1.44	62.91
3864	MTB-PPR	178,956,200	3.56	33.52
5202	NP-SGLS	2,879,750,000	11.81	32.02
4028	ISHRAS	340,593,200	3.69	29.83
8562	FKSM-BK	100,517,500	2.51	28.80
1821	MS-CON	3,398,345,130	3.45	27.70
4004	SHOWDEN	5,432,416,200	9.72	27.29
5703	NLM-HD	789,697,570	12.61	26.49
5805	SWCCSHD	126,796,000	4.52	24.55
8518	ASIAINV	231,937,400	4.46	24.43

## Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (Bps)
8418	YAMAGUFG	1,678,563,300	19.95	5.76
8303	SHINSEI	11,430,590,900	14.83	15.96
8369	KYOTOBK	1,500,932,100	14.79	5.81
9202	ANA	8,278,072,000	14.48	20.07
6701	NEC	9,631,011,400	14.24	16.51
8304	AOZORA	6,571,941,000	13.63	13.46
6861	KEYENCE	15,273,215,000	13.62	4.75
8334	GUNMABK	1,659,106,100	13.51	6.91
8227	SIMAMUR	3,394,823,400	13.41	4.25
2768	SOJITZ	3,416,042,500	13.15	21.41

## Top Stocks by Market Share Gain

Symbol	Name	Value (JPY)	% Primary	% Chg
1884	NP-ROAD	434,908,600	11.52	6.21
9202	ANA	8,422,909,000	14.48	5.92
5703	NLM-HD	910,554,170	12.61	5.33
2160	GNI	1,847,745,700	9.30	4.68
9201	JAL	16,042,794,700	12.34	4.33
5911	YKGABHD	985,497,000	12.73	3.95
1885	TOA	365,346,000	8.33	3.83
2211	FUJIYA	197,580,300	9.00	3.73
1812	KAJIMA	7,195,988,000	9.69	3.54
8951	NBF	3,379,593,800	8.16	3.34

## Top ETF/REITs by Market Share

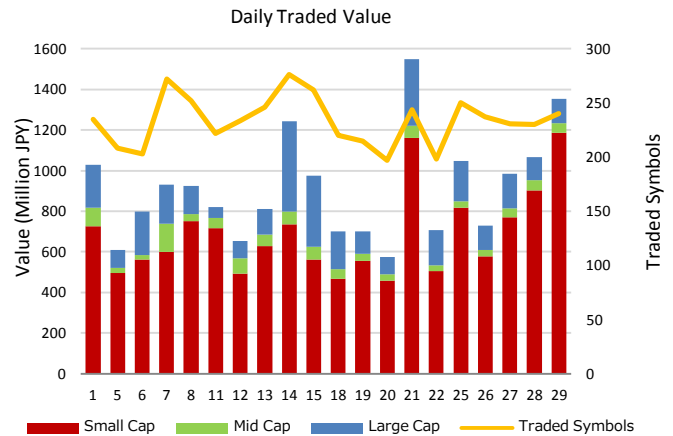
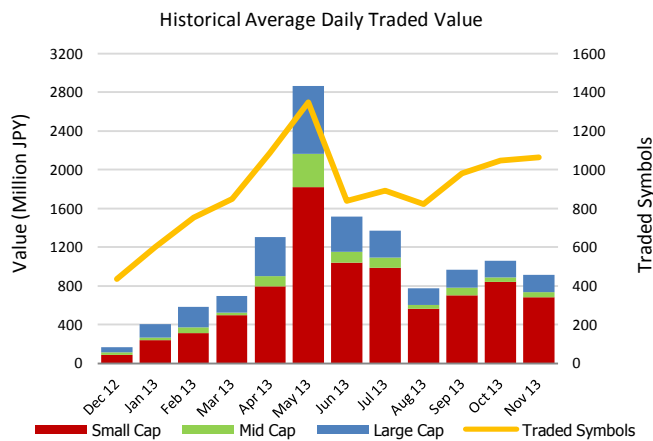
Symbol	Name	Value (JPY)	% Primary	PI (Bps)
1306	TOPIX-F	7,028,061,551	8.28	2.79
8951	NBF	3,367,724,800	8.16	2.59
1321	225FUND	12,344,428,448	5.57	2.19
3249	I&I-FUND	304,143,900	5.40	2.00
3234	MORIHLS	345,883,100	4.57	2.72
1569	TPX-BEAR	173,524,390	4.06	5.93
1579	225-BULL	3,435,701,760	3.11	4.03
1615	BANKS	65,427,810	2.96	15.41
8984	HOUSRESI	140,188,750	2.85	2.20
1580	225-BEAR	204,194,220	2.53	4.62

## Top Stocks by Realized PI Savings

Symbol	Name	Value Saved (JPY)	% Primary	PI (Bps)
8411	MIZUHO	112,585,560	11.74	20.85
7203	TOYOTA	61,904,400	9.75	6.05
9984	SOFTBNK	36,449,300	4.90	4.49
5401	NSTEELSM	25,021,900	8.02	11.65
8306	MUFG	22,899,000	6.65	5.48
8316	SMFG	22,671,200	5.97	5.20
9433	KDDI	20,087,000	8.15	5.76
7261	MAZDA	18,535,600	5.99	8.02
8303	SHINSEI	17,780,100	14.83	15.96
2914	JT	17,329,150	10.28	4.96

# Nighttime Market Report for the Month of November 2013

	Value (JPY)	Volume	Traded Symbols	Quoted Symbols
<b>Total</b>	18,211,067,824	36,176,794	1062	2,917
<b>Large Cap</b>	3,508,232,570	3,619,800	76	100
<b>Mid Cap</b>	1,024,704,330	1,762,216	138	368
<b>Small Cap</b>	13,678,130,924	30,794,778	848	2449



## Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary
3753	FLIGHTHD	1,049,884,050	2.30
7203	TOYOTA	862,477,800	0.07
2121	MIXI	757,390,570	3.31
3668	COLOPL	619,711,170	0.18
3843	FREEBIT	619,182,780	0.63
6079	ENERES	564,929,320	0.16
9984	SOFTBNK	429,149,200	0.02
8411	MIZUHO	412,998,010	0.08
2489	ADWAYS	411,041,930	0.17
8508	JTRUST	408,876,970	0.79

## Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary
4764	DDESIGN	9,516,100	12.25
3845	IFREEKHD	294,450,700	6.76
3832	T&CHD	307,523,500	5.43
7928	ASA-GAK	2,256,300	3.71
3648	AGS	16,147,730	3.66
2588	WATER-D	18,404,810	3.50
2323	FONFUN	29,294,410	3.39
8783	GFA	16,690,260	3.37
2121	MIXI	757,390,570	3.31
8702	STAR-HD	11,055,010	3.28

- Market share is calculated based on SBI Japannext and Thomson Reuters data.
- Market share for nighttime market is calculated as a percentage of the primary exchange daytime market.
- Highest individual stock is calculated as a percentage of the primary exchange (excluding stocks with daily turnover of less than 100,000,000 JPY)
- Executions outside of primary market hours (09:00 – 11:30, 12:30–15:00) are excluded.
- Price Improvement (PI) is 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 perspective of the taker side of the trade. Names with weekly traded value less than 100,000,000 JPY are excluded.
- PI savings is calculated as the sum of taker's PI multiplied by quantity for each trade.