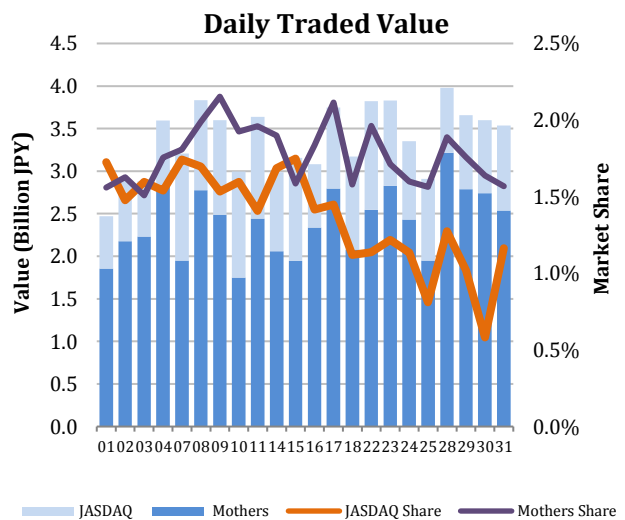
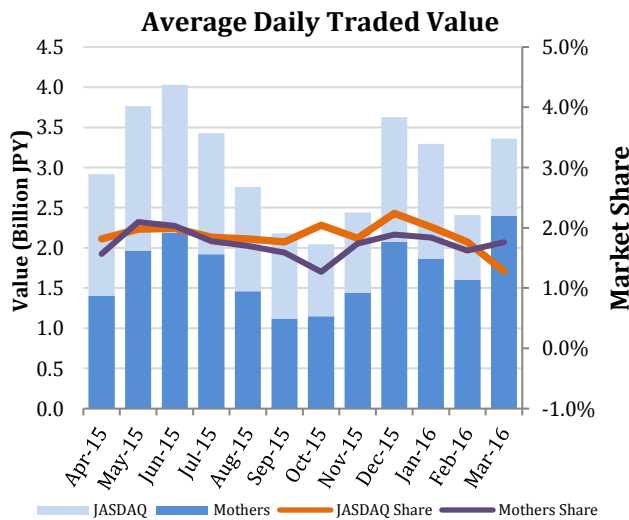
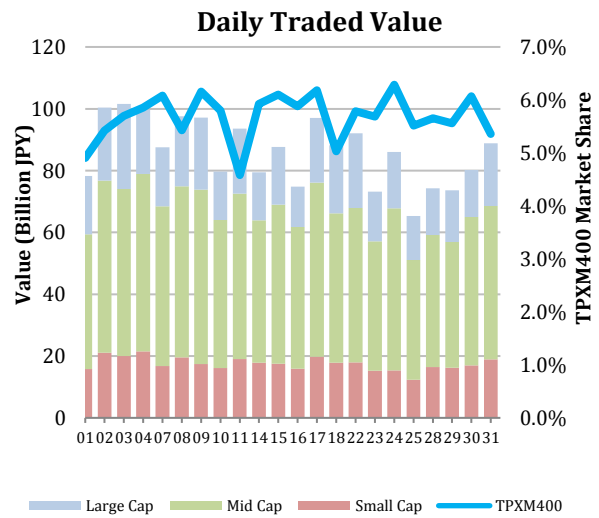
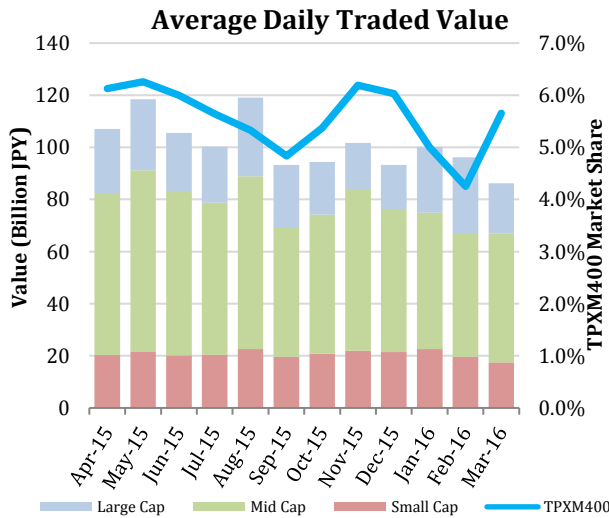


Market Report for the Month of March 2016

Total Monthly Value	1,896,444,714,182 JPY
Average Daily Value	86,202,032,463 JPY
Average Daily Volume	123,839,379
Average PI	7.48 bps
Average Traded Symbols	1,609
Market Share in TPXM400	5.65 %

Highest Daily Market Share in TPXM400
6.29%

Stock with Highest Daily Market Share
8964 FRONRE 61.60%



Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary	PI (bps)
1570	NIKKEILV	42,371,178,347	0.99	2.47
5406	KOBESTL	35,372,630,200	29.95	43.06
4565	SOSEI	20,969,679,700	3.00	1.87
5233	PC CEMT	19,355,408,100	23.86	13.98
9983	FASTRET	16,518,253,000	3.11	2.39

Top Stocks by Price Improvement

Symbol	Name	Value (JPY)	% Primary	PI (bps)
3250	ADWORKS	116,598,340	4.49	72.51
3103	UNITIKA	475,650,000	2.02	68.39
3536	AXAS HD	130,732,540	0.57	50.70
5202	NP-SGLS	1,620,378,500	8.21	45.71
5406	KOBESTL	35,372,630,200	29.95	43.06

Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (bps)
5406	KOBESTL	35,372,630,200	29.95	43.06
5233	PC CEMT	19,355,408,100	23.86	13.98
4004	SHOWDEN	7,254,136,100	23.24	32.81
5981	TKOROPE	708,313,100	20.68	20.43
8303	SHINSEI	14,635,900,300	20.63	25.83

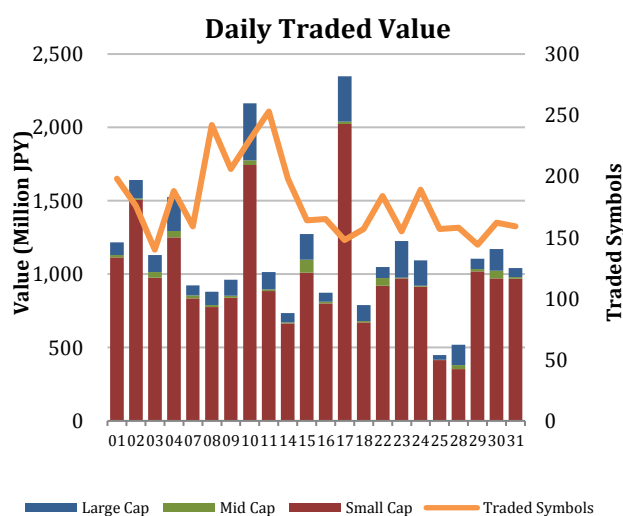
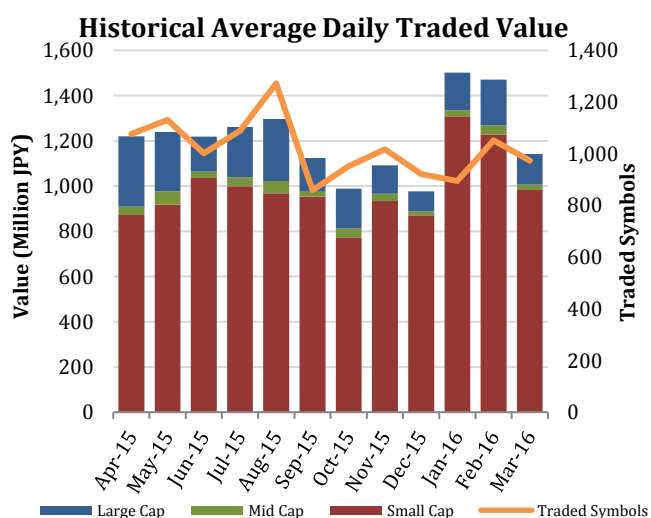
Top JASDAQ/Mothers Stocks

Symbol	Name	Value (JPY)	% Primary	PI (bps)
7638	CIMA	289,291,490	12.02	103.01
3318	MEGASUP	252,315,740	9.17	36.70
8789	FINTECH	299,593,560	7.66	30.80
3323	RECOMM	937,921,320	7.58	26.77
8922	JAM	126,212,540	7.24	24.45

- Market share is calculated based on SBI Japannext and Thomson Reuters data.
- 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.

Night-time Market Report for the Month of March 2016

	Value (JPY)	Volume	Traded Symbols	Quoted Symbols
Total Monthly Value	25,133,780,841	30,009,882	973	3,113
Large Cap	2,998,351,300	3,848,500	74	100
Mid Cap	506,658,970	2,593,500	107	383
Small Cap	21,628,770,571	23,567,882	792	2,630



Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary
1570	NIKKEILV	5,364,536,425	0.12
8732	MONEYPAG	1,765,916,750	0.76
1357	NKDOUBLE	1,482,652,431	0.40
4565	SOSEI	960,830,200	0.14
7203	TOYOTA	781,360,000	0.06
1360	NKBEAR-2	664,759,260	0.71
3914	JIG-SAW	522,944,900	0.20
3807	FISCO	487,768,830	0.17
4587	PEPTID	373,813,550	0.12
1579	225 BULL	360,635,880	0.12

Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary
3785	EIGHTING	5,651,300	7.38
3370	FUJITA C	70,456,190	6.94
3082	KICHIRI	33,654,790	6.15
5964	TOYOKNF	3,193,600	4.42
6063	EAJ	7,638,800	3.65
7217	TEIN	20,817,160	3.30
6086	SHINPROM	4,212,400	3.09
2778	PALEMO	1,174,800	3.04
6095	MEDPEER	28,469,720	2.65
3394	NVC	6,520,300	2.60

• Market share is calculated based on SBI Japannext and Thomson Reuters data.