

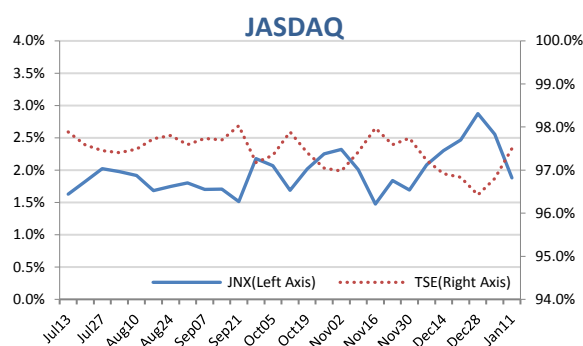
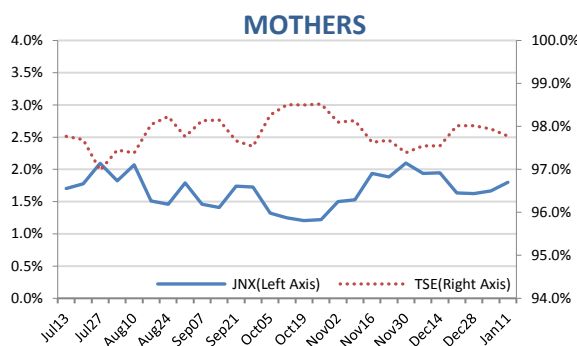
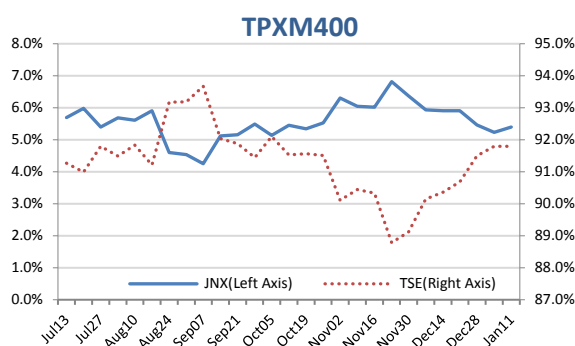
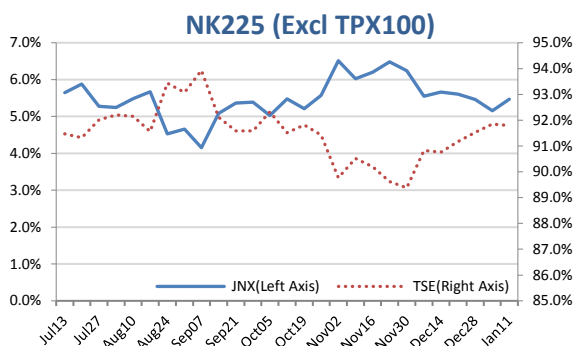
Market Report for the Week of Jan 11, 2016

Daily Averages

Universe	Value (JPY)	Volume	PI (bps)	Traded Symbols
Total	105,311,474,187	112,595,323	4.55	1,858
Large Cap	24,500,647,203	12,728,000	2.54	100
Mid Cap	59,006,412,970	72,771,300	5.48	403
Small Cap	21,804,414,015	27,096,023	4.22	1,355



Japannext Market Share Trends



Top Stocks by Turnover

Symbol	Name	Value (JPY)	% Primary	PI (bps)
1570	NIKKEILV	14,112,792,064	1.42	2.07
9983	FASTRET	7,054,474,500	5.31	3.67
6762	TDK	4,075,617,400	5.43	4.79
6981	MURATA	3,585,776,100	2.80	2.86
7203	TOYOTA	3,553,513,800	1.12	1.69

Top Stocks by Price Improvement

Symbol	Name	Value (JPY)	% Primary	PI (bps)
3103	UNITIKA	128,116,100	1.83	63.03
1821	MS-CON	456,614,750	4.97	31.67
5406	KOBESTL	2,390,732,500	10.63	30.36
5202	NP-SGLS	488,321,500	7.45	28.90
4004	SHOWDEN	937,428,300	10.10	24.85

Top Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (bps)
8958	GLOBLRE	133,260,350	19.44	8.84
3227	MIDCITY	205,102,500	17.95	13.61
8951	NBF	1,185,497,000	14.37	3.73
9301	MTB-LOG	530,983,100	13.31	6.44
8341	77-BANK	200,188,800	12.61	7.89

Top JASDAQ/MOTHERS Stocks by Market Share

Symbol	Name	Value (JPY)	% Primary	PI (bps)
2138	CROOZ	547,323,900	7.37	2.81
4564	OTS	153,103,820	6.41	6.74
4565	SOSEI	2,342,739,400	4.58	2.45
2121	MIXI	851,871,250	4.47	2.62
2400	MESSAGE	295,765,600	4.18	3.27

- 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.