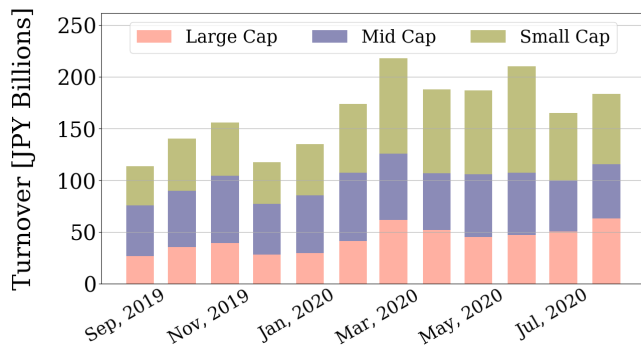


Market Report for August, 2020

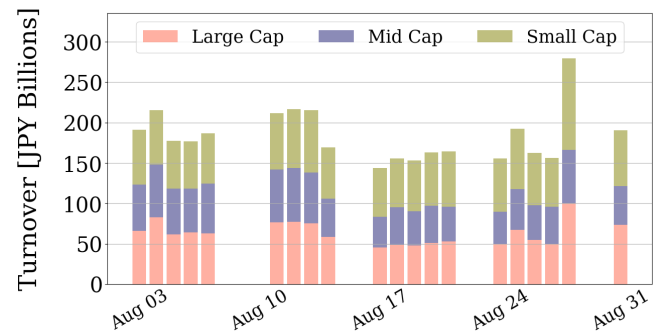
Trading Summary

Total Monthly Value (JPY)	3,675,382,228,787	Total Monthly Volume	2,831,143,658
Average Daily Value (JPY)	183,769,111,439	Average Daily Volume	141,557,183
Average PI (bps)	3.28	Average Traded Symbols	3019

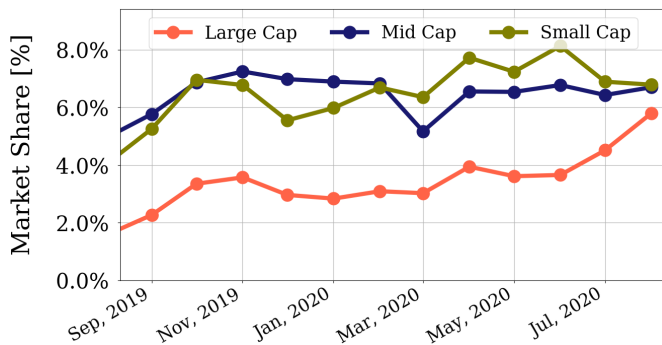
Average Daily Turnover



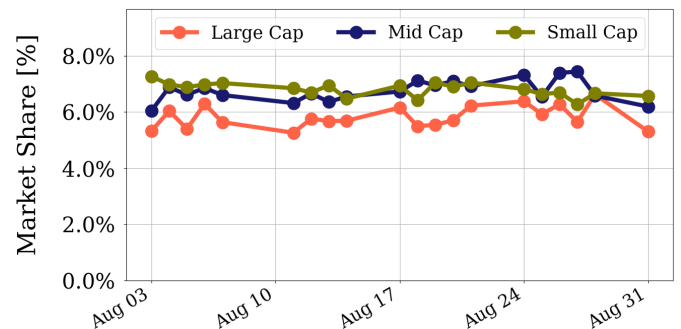
Daily Turnover



Average Market Share



Daily Market Share



Top Stocks by Turnover

Stock	Value (JPY)	Share	PI (bps)
1570 NFNKLV	224,853,938,083	8.10%	1.84
9984 SOFTBNKG	222,387,491,060	9.39%	0.39
7974 NINTEND	151,036,068,970	9.49%	0.47
1357 NFNKDOUB	120,927,477,919	13.30%	5.40
6920 LASRTEC	58,388,267,200	11.40%	2.80

Top Stocks by Market Share

Stock	Value (JPY)	Share	PI (bps)
9318 ASIADAVE	953,413,680	32.29%	502.41
2315 CAICA	2,802,780,150	28.36%	139.01
3528 PROSPECT	750,685,540	25.33%	97.74
8894 REVOLUTI	1,958,003,390	24.89%	83.76
6628 ONKYO	715,484,270	24.57%	83.91

Top Stocks by Price Improvement

Stock	Value (JPY)	Share	PI (bps)
9318 ASIADAVE	953,413,680	32.29%	502.41
8918 LAND	425,458,210	18.34%	481.98
2315 CAICA	2,802,780,150	28.36%	139.01
8107 KIMRTAN	712,741,410	20.53%	109.56
3777 FHTHD	830,975,480	17.32%	107.71

Top Stocks by Savings

Stock	Value (JPY)	Share	Savings
1357 NFNKDOUB	120,927,477,919	13.30%	47,307,449
1570 NFNKLV	224,853,938,083	8.10%	32,235,067
2315 CAICA	2,802,780,150	28.36%	31,519,880
9318 ASIADAVE	953,413,680	32.29%	28,507,120
1491 CHUGAIM	5,659,405,180	16.75%	28,367,100

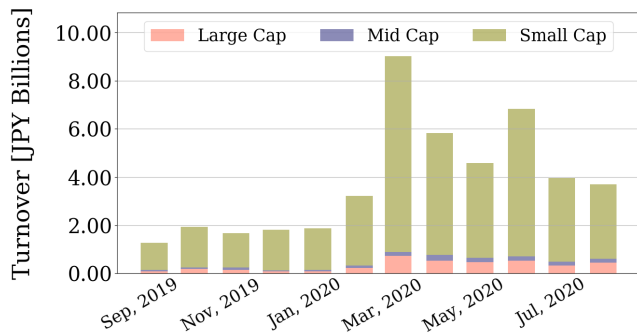
- ▶ Analysis is based on Japannext and Thomson Reuters data. Large Cap = TPX100, Mid Cap = TPX500 excl. TPX100, Small Cap = All Names excl. TPX500. All Japannext markets (J, X, U, and N) are included.
- ▶ Price Improvement (PI) and Savings (PI*volume) are calculated by comparing the execution price against 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 400,000,000 JPY are excluded from the rankings tables.

Night-Time Market Report for August, 2020

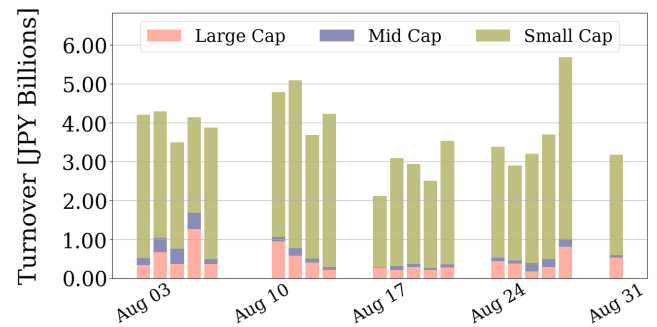
Trading Summary

Total Monthly Value (JPY)	74,046,436,038	Total Monthly Volume	139,433,088
Average Daily Value (JPY)	3,702,321,802	Average Daily Volume	6,971,654
Average Quoted Symbols	2978	Average Traded Symbols	554

Average Nightly Turnover



Nightly Turnover



Top Stocks by Turnover

Stock	Value (JPY)	Share
1357 NFNKDOUB	10,470,627,120	1.15%
1570 NFNKLV	9,599,076,064	0.35%
7974 NINTEND	1,548,412,000	0.10%
4563 ANGES	1,508,547,610	0.80%
9984 SOFTBNKG	1,465,005,600	0.06%
4055 T&S	1,430,145,200	0.39%
2160 GNI	1,423,022,430	0.95%
4393 BOI	1,398,854,730	1.82%
4056 NEURAL	1,327,010,300	1.67%
7707 PSS	1,142,521,130	0.52%
1360 NKBEAR-2	1,091,324,512	0.66%
4057 INTERFAC	1,069,732,200	2.61%
1459 RK 225DI	1,061,464,230	1.07%
3911 AIMING	1,022,985,400	1.31%
1579 225 BULL	912,520,960	0.41%

Top Stocks by Market Share

Stock	Value (JPY)	Share
3111 OMIKENS	186,478,820	43.26%
6898 TOMITAE	29,115,610	15.50%
3814 ALPHAXFS	14,912,900	12.41%
9060 J LOGIS	17,821,700	10.13%
7067 BRANDING	35,871,260	9.01%
1439 YASUE	14,545,110	8.71%
4575 CANBAS	60,701,920	7.55%
7837 R.C.CORE	5,248,750	7.25%
6029 ARTRA	51,222,950	6.90%
3326 RUNSYSTEM	135,840,040	6.76%
6016 JPNENGIN	241,732,060	6.73%
3598 YAMAKI	6,148,450	6.05%
5010 NP-SERO	2,374,120	5.98%
4926 C'BON	7,670,300	5.93%
4664 RSC	24,263,010	5.76%

► Analysis is based on Japannext and Thomson Reuters data. Large Cap = TPX100, Mid Cap = TPX500 excl. TPX100, Small Cap = All Names excl. TPX500. Only Night-Time market is included.

Top Stocks by Universe

Topix 100

Stock	Value (JPY)	Share	PI (bps)
8316 SMFG	24,747,286,890	7.04%	0.91
9022 JR CENT	23,454,522,110	11.59%	0.51
9201 JAL	22,625,060,770	10.82%	1.06
8306 MUFG	17,326,135,030	3.71%	2.38
6098 RECRUIT	15,932,498,480	5.07%	0.82
4502 TAKEDAP	15,897,397,970	5.29%	0.88
8591 ORIX	15,321,420,350	8.32%	1.15
9021 JR WEST	14,102,639,500	9.69%	0.73
9433 KDDI	13,576,653,730	4.56%	1.13
9434 SOFTBANK	13,570,964,640	5.0%	0.95

Topix Mid400

Stock	Value (JPY)	Share	PI (bps)
4005 SMICHEM	7,775,581,060	12.39%	9.47
3938 LINE	7,566,708,100	13.19%	6.91
9501 TEPCOHD	7,441,236,800	14.3%	9.87
7211 MMC	6,583,011,810	13.77%	13.84
4902 KONICAM	6,523,546,710	12.92%	9.51
3289 TOKYUFHD	5,116,962,740	11.68%	6.65
2768 SOJITZ	4,408,872,370	14.82%	14.37
8410 SEVEN BK	3,600,467,230	16.02%	12.96
5406 KOBESTL	3,596,561,480	10.84%	7.56
6472 NTN	3,347,237,410	15.9%	17.52

Small

Stock	Value (JPY)	Share	PI (bps)
8515 AIFUL	5,906,533,460	12.5%	11.98
8698 MONEX G	2,227,658,800	14.09%	10.57
4779 SOFTBRN	2,033,516,620	20.36%	5.00
8848 LEOPC21	1,522,964,630	14.18%	14.83
8585 OR.CORP	1,311,859,730	16.25%	32.62
2337 ICHIGO	1,181,420,500	13.19%	10.76
4344 SOURCENX	894,710,290	11.09%	8.11
6740 JDI	873,410,130	15.79%	70.88
8107 KIMRTAN	712,741,410	20.53%	109.56
7004 HIT-ZOS	708,622,920	12.3%	7.30

Mothers

Stock	Value (JPY)	Share	PI (bps)
6095 MEDPEER	10,954,316,250	9.49%	3.36
3911 AIMING	9,156,249,400	11.73%	3.09
4393 BOI	6,267,869,110	8.17%	4.84
3998 SURALANT	6,177,205,450	9.07%	4.50
4591 RIBOMIC	6,008,975,210	12.06%	4.51
3558 LOCONDO	5,521,018,050	9.28%	3.30
6195 HOPE	4,790,355,600	8.3%	5.24
3542 VEGA	3,748,796,190	5.57%	5.63
4308 JSTREAM	3,112,412,900	9.41%	3.84
2370 MEDINET	3,006,067,780	17.08%	25.35

JASDAQ

Stock	Value (JPY)	Share	PI (bps)
2315 CAICA	2,802,780,150	28.36%	139.01
7610 TAY TWO	2,223,260,370	14.01%	23.16
9973 KOZOSUSI	2,158,564,180	20.6%	38.65
4347 BR-MEDIA	962,417,120	12.67%	21.51
3777 FHTHD	830,975,480	17.32%	107.71
3323 RECOMM	765,831,790	13.29%	17.64
6628 ONKYO	715,484,270	24.57%	83.91
2134 SUNCAPTL	673,117,810	16.64%	35.42
7612 NUTS	450,610,790	18.19%	84.89
8704 TRADERS	319,631,820	12.71%	24.84

Second Section

Stock	Value (JPY)	Share	PI (bps)
1491 CHUGAIM	5,659,405,180	16.75%	65.56
7647 ONTSU	2,151,585,170	5.85%	96.93
8894 REVOLUTI	1,958,003,390	24.89%	83.76
1757 CREA HD	1,370,760,020	16.19%	27.48
9318 ASIAD EVE	953,413,680	32.29%	502.41
3528 PROSPECT	750,685,540	25.33%	97.74
5856 LIEH	447,666,230	18.45%	28.00
6731 PIXELA	388,989,560	16.4%	74.35
6835 ALLIEDHD	329,472,680	12.86%	27.81
8925 ARDEPRO	221,055,430	16.12%	54.67

ETFs & REITs

Stock	Value (JPY)	Share	PI (bps)
1357 NFNKDOUB	120,927,477,919	13.3%	5.40
1360 NKBEAR-2	27,819,227,839	16.85%	1.48
1459 RK 225DI	17,133,480,095	17.2%	2.38
1458 RK 225LV	9,440,306,223	13.26%	3.59
1671 WTI ETF	4,433,128,969	10.55%	3.49
1699 NFOIL	4,065,734,385	16.87%	38.86
1540 JPP GLD	3,697,344,633	11.62%	3.45
1365 DW 225LV	3,694,376,290	16.75%	2.73
1356 TPXBEAR2	2,103,201,188	12.95%	1.80
3309 SEKSUIHR	905,343,750	6.22%	4.01

- ▶ Best stocks are selected based on a combined score of turnover, market share and price improvement, and are listed here in order to illustrate a sample of stocks that trading on JNX venues can deliver benefits to our clients.
- ▶ The weights used in choosing the best stocks depend on the universe.