

Market Report for the Week of March 16, 2020

Daily Averages

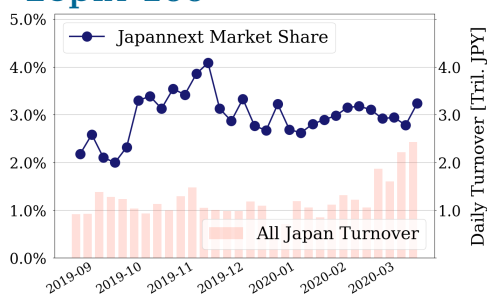
| Universe | Value (JPY) | Volume | Share | PI (bps) | Symbols |
|------------------|-----------------|-------------|--------|----------|---------|
| All Market | 249,235,762,688 | 183,749,202 | 4.50 % | 4.47 | 3160 |
| Large Cap | 78,690,171,450 | 37,338,400 | 3.24 % | 2.51 | 100 |
| Mid Cap | 67,066,239,955 | 60,981,775 | 4.64 % | 5.06 | 399 |
| Small Cap | 21,796,854,732 | 36,621,250 | 4.61 % | 8.81 | 1598 |
| Mothers & Jasdaq | 6,312,916,058 | 17,763,000 | 4.59 % | 18.80 | 666 |
| ETFs & REITs | 73,586,125,181 | 24,860,091 | 7.25 % | 2.81 | 110 |

All Market
4.5 %

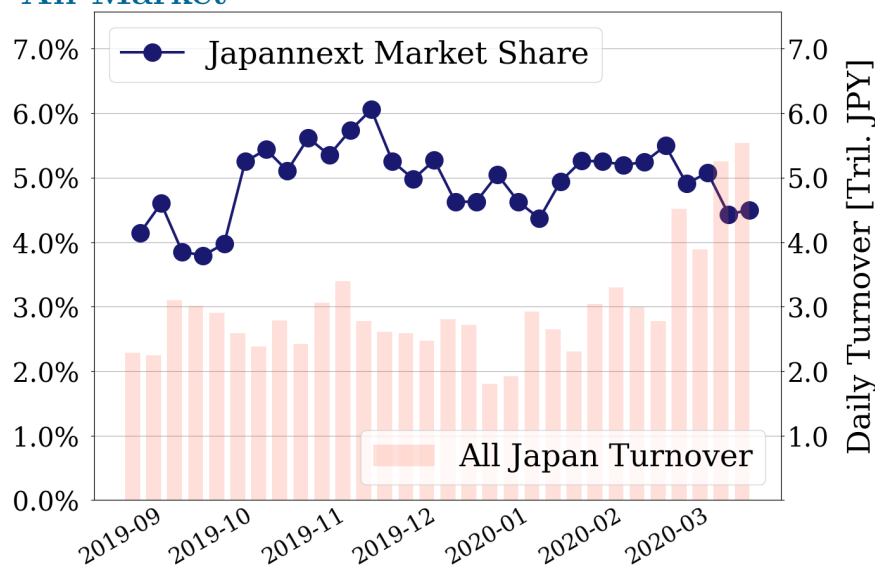
Topix 100
3.2 %

Nikkei 225
3.4 %

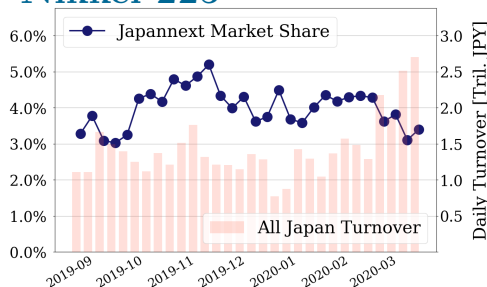
Topix 100



All Market



Nikkei 225



Top Stocks by Turnover

| Stock | Value (JPY) | Share | PI (bps) |
|---------------|-----------------|--------|----------|
| 1357 NKDOUBLE | 116,117,190,180 | 9.67% | 1.68 |
| 1570 NIKKEILV | 96,079,424,618 | 6.42% | 2.26 |
| 9984 SOFTBNKG | 26,442,359,560 | 3.23% | 2.45 |
| 7974 NINTEND | 21,877,772,000 | 6.02% | 3.01 |
| 1360 NKBEAR-2 | 19,829,270,135 | 15.42% | 4.31 |

Top Stocks by Market Share

| Stock | Value (JPY) | Share | PI (bps) |
|---------------|----------------|--------|----------|
| 1367 DW TPX2X | 1,301,687,089 | 44.44% | 4.84 |
| 8036 HIT-HT | 13,398,223,900 | 26.98% | 4.53 |
| 1459 RK 225DI | 13,348,246,653 | 20.86% | 6.49 |
| 6632 JVCKW | 573,205,380 | 19.46% | 18.02 |
| 8698 MONEX G | 792,440,490 | 18.24% | 18.39 |

Top Stocks by Price Improvement

| Stock | Value (JPY) | Share | PI (bps) |
|---------------|-------------|--------|----------|
| 6740 JDI | 411,077,030 | 15.45% | 86.93 |
| 2134 SUNCAPTL | 130,005,730 | 13.93% | 43.73 |
| 4425 KUDAN | 118,550,930 | 6.20% | 38.74 |
| 4564 OTS | 137,605,400 | 13.25% | 37.09 |
| 8704 TRADERS | 176,171,240 | 13.57% | 34.79 |

Top Stocks by Savings

| Stock | Value (JPY) | Share | Savings |
|---------------|-----------------|--------|------------|
| 1570 NIKKEILV | 96,079,424,618 | 6.42% | 11,916,728 |
| 1357 NKDOUBLE | 116,117,190,180 | 9.67% | 8,028,999 |
| 8036 HIT-HT | 13,398,223,900 | 26.98% | 5,495,700 |
| 1459 RK 225DI | 13,348,246,653 | 20.86% | 5,436,122 |
| 1360 NKBEAR-2 | 19,829,270,135 | 15.42% | 4,043,540 |

- ▶ Analysis is based on SBI Japannext and Thomson Reuters data. Large Cap = TPX100, Mid Cap = TPX500 excl. TPX100, Small Cap = Section1 + Section2 excl. TPX500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + Chi-X (excl. Chi-Match, Chi-Select). Market Share = Japannext turnover / All Japan Turnover.
- ▶ 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 weekly traded value less than 100,000,000 JPY are excluded from the rankings tables.

Top Stocks by Universe

Topix 100

| Stock | Value (JPY) | Share | PI (bps) |
|--------------|----------------|-------|----------|
| 7974 NINTEND | 21,877,772,000 | 6.02% | 3.01 |
| 9983 FASTRET | 18,757,571,480 | 4.67% | 3.01 |
| 4661 OLC | 10,304,129,100 | 5.5% | 2.50 |
| 8035 TKOELCN | 8,852,389,080 | 4.24% | 2.69 |
| 6861 KEYENCE | 7,746,125,000 | 3.95% | 3.91 |
| 4519 CHUGAIP | 4,305,607,880 | 4.28% | 2.85 |
| 8411 MIZUHO | 4,268,080,510 | 2.84% | 8.67 |
| 6367 DAIKINI | 3,904,433,540 | 3.61% | 2.71 |
| 9201 JAL | 3,789,354,110 | 5.62% | 2.35 |
| 6273 SMC | 3,699,882,000 | 4.04% | 3.87 |

Topix Mid400

| Stock | Value (JPY) | Share | PI (bps) |
|---------------|----------------|--------|----------|
| 8036 HIT-HT | 13,398,223,900 | 26.98% | 4.53 |
| 4689 ZHD | 4,984,750,740 | 10.07% | 9.69 |
| 2768 SOJITZ | 2,368,579,190 | 10.61% | 11.77 |
| 7211 MMC | 2,250,021,850 | 10.98% | 8.67 |
| 7186 CONCRDIA | 1,532,602,940 | 10.82% | 11.73 |
| 6472 NTN | 1,382,595,480 | 15.89% | 19.50 |
| 8410 SEVEN BK | 1,121,156,830 | 12.59% | 11.54 |
| 5703 NLM HD | 1,034,511,580 | 16.03% | 22.04 |
| 7167 MEBUKIFG | 979,133,360 | 12.33% | 16.83 |
| 5803 FUJIKRA | 915,689,010 | 14.59% | 10.10 |

Small

| Stock | Value (JPY) | Share | PI (bps) |
|--------------|-------------|--------|----------|
| 8698 MONEX G | 792,440,490 | 18.24% | 18.39 |
| 8585 OR.CORP | 680,495,410 | 17.38% | 25.18 |
| 6632 JVCKW | 573,205,380 | 19.46% | 18.02 |
| 6740 JDI | 411,077,030 | 15.45% | 86.93 |
| 8616 TT-FHD | 335,916,780 | 13.68% | 11.71 |
| 8714 SENSUIK | 194,258,060 | 14.35% | 17.34 |
| 4633 SAKATA | 183,715,670 | 15.26% | 13.61 |
| 2353 NP-PARK | 181,987,230 | 16.16% | 24.00 |
| 5912 OSJBHD | 179,190,020 | 12.11% | 10.58 |
| 8524 NORTHBK | 171,510,810 | 14.24% | 19.10 |

Mothers

| Stock | Value (JPY) | Share | PI (bps) |
|---------------|---------------|--------|----------|
| 3911 AIMING | 1,569,003,630 | 10.75% | 14.54 |
| 4424 AMAZIA | 620,756,700 | 5.29% | 14.83 |
| 3689 IGNIS | 548,732,920 | 10.69% | 11.78 |
| 4308 JSTREAM | 223,075,010 | 7.5% | 17.43 |
| 6096 RAREJOB | 180,599,490 | 7.2% | 13.02 |
| 4564 OTS | 137,605,400 | 13.25% | 37.09 |
| 4571 NANOCARI | 128,748,650 | 9.23% | 11.73 |
| 4425 KUDAN | 118,550,930 | 6.2% | 38.74 |
| 3664 MOBCASTH | 114,265,430 | 7.4% | 21.45 |
| 6255 NPC INC | 110,869,010 | 5.49% | 19.28 |

JASDAQ

| Stock | Value (JPY) | Share | PI (bps) |
|---------------|-------------|--------|----------|
| 4347 BR-MEDIA | 615,779,370 | 13.79% | 30.66 |
| 8704 TRADERS | 176,171,240 | 13.57% | 34.79 |
| 2134 SUNCAPTL | 130,005,730 | 13.93% | 43.73 |
| 6628 ONKYO | 64,996,930 | 25.72% | 360.43 |
| 7612 NUTS | 57,399,770 | 18.84% | 148.12 |
| 2315 CAICA | 57,089,750 | 17.06% | 200.81 |
| 9973 KOZOSUSI | 49,503,650 | 28.6% | 204.30 |
| 3323 RECOMM | 49,490,600 | 12.08% | 36.89 |
| 3777 FHTHD | 37,471,360 | 16.36% | 148.15 |
| 4712 KEYH | 26,473,990 | 14.27% | 52.90 |

Second Section

| Stock | Value (JPY) | Share | PI (bps) |
|---------------|-------------|--------|----------|
| 3528 PROSPECT | 73,293,600 | 19.23% | 181.32 |
| 8925 ARDEPRO | 65,160,680 | 22.73% | 112.05 |
| 8894 REVOLUTI | 58,407,810 | 23.84% | 113.40 |
| 3825 REMIX | 36,086,650 | 9.72% | 28.43 |
| 8202 LAOX | 29,133,920 | 5.89% | 27.15 |
| 7647 ONTSU | 27,893,130 | 6.91% | 158.73 |
| 6721 WINTEST | 27,294,230 | 5.44% | 36.18 |
| 5940 FUJSASH | 22,379,550 | 13.16% | 34.74 |
| 1443 GIKENHD | 21,515,550 | 6.35% | 31.07 |
| 7604 UMENOHA | 20,874,300 | 5.98% | 41.09 |

ETFs & REITs

| Stock | Value (JPY) | Share | PI (bps) |
|---------------|----------------|--------|----------|
| 1360 NKBEAR-2 | 19,829,270,135 | 15.42% | 4.31 |
| 1459 RK 225DI | 13,348,246,653 | 20.86% | 6.49 |
| 1568 TPX BULL | 3,463,357,850 | 13.72% | 4.39 |
| 1356 TPXBEAR2 | 3,255,981,840 | 16.01% | 3.37 |
| 1458 RK 225LV | 2,202,459,571 | 8.76% | 4.63 |
| 1366 DW 225DI | 1,700,491,260 | 7.5% | 6.18 |
| 1367 DW TPX2X | 1,301,687,089 | 44.44% | 4.84 |
| 1365 DW 225LV | 1,220,307,132 | 14.55% | 6.73 |
| 1699 NMR OIL | 1,063,564,269 | 8.34% | 16.88 |
| 3226 ACCOMMO | 554,572,400 | 4.93% | 11.69 |

- ▶ 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.