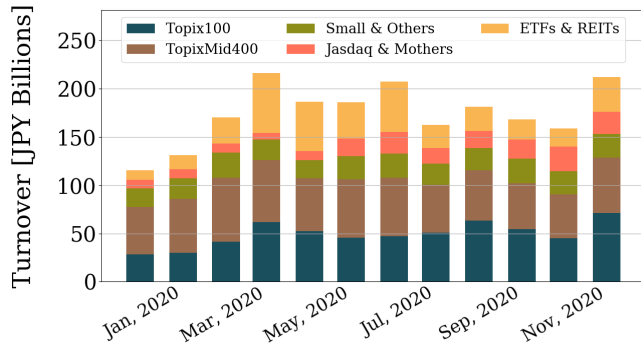


Market Report for November, 2020

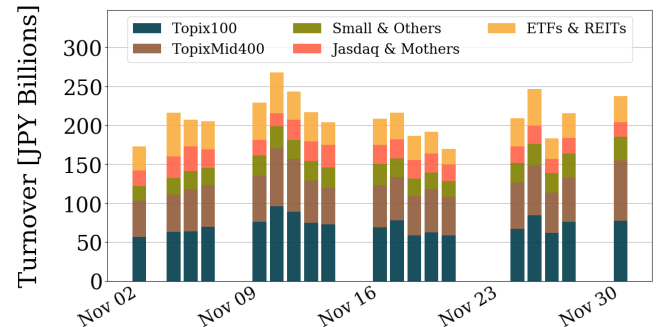
Trading Summary

Total Monthly Turnover(JPY)	4,094,458,995,760	Total Monthly Volume	2,574,209,606
Average Daily Turnover(JPY)	215,497,841,882	Average Daily Volume	135,484,716
Average PI (bps)	3.05	Average Traded Symbols	3217

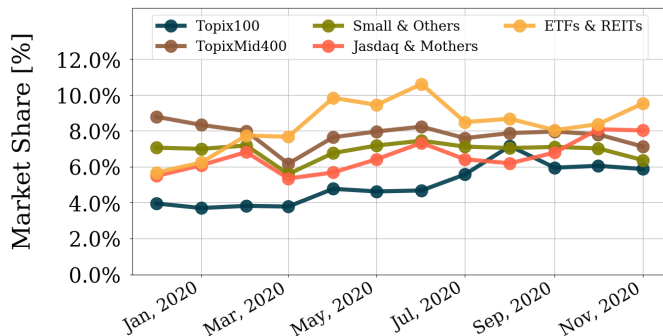
Average Daily Turnover



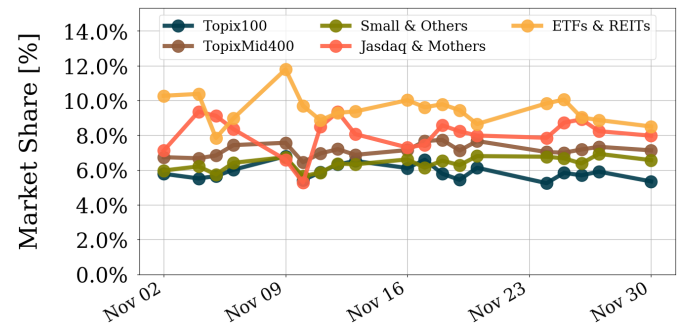
Daily Turnover



Average Market Share



Daily Market Share



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	386,802,597,446	10.57%	1.55
7974 NINTEND	133,589,650,000	9.07%	0.52
9984 SOFTBNKG	133,096,626,610	6.74%	0.37
1357 NFNKDOUB	126,799,899,295	15.47%	7.06
9983 FASTRET	110,708,096,700	10.64%	0.37

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	922,530,570	87.60%	424.79
9318 ASIADAVE	327,131,100	77.13%	711.58
2315 CAICA	488,761,980	57.27%	234.54
8589 APLUS	3,066,133,830	56.64%	53.71
1491 CHUGAIM	1,234,486,810	27.93%	93.39

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
9318 ASIADAVE	327,131,100	77.13%	711.58
8918 LAND	922,530,570	87.60%	424.79
2315 CAICA	488,761,980	57.27%	234.54
6628 ONKYOHE	389,276,000	25.77%	195.08
7647 ONTSU	380,231,260	24.98%	127.88

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
1357 NFNKDOUB	126,799,899,295	15.47%	66,391,283
1570 NFNKLV	386,802,597,446	10.57%	46,259,796
1699 NFOIL	7,425,924,961	26.53%	25,560,074
7211 MMC	11,839,698,160	16.34%	19,077,000
8918 LAND	922,530,570	87.60%	18,957,260

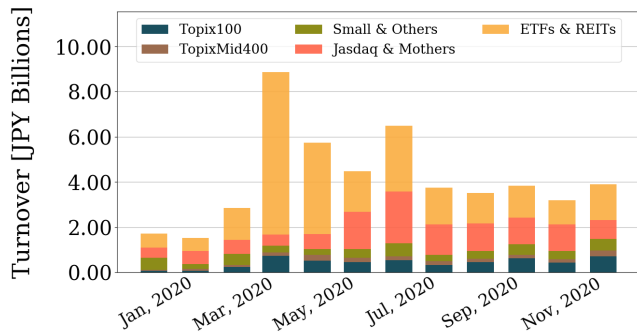
- ▶ Analysis is based on Japannext and Thomson Reuters data. Small & Others = First Section - TPX500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + Chi-X (excl. Chi-Match, Chi-Select).
Market Share = Japannext turnover / All Japan Turnover.
- ▶ Opening and Closing auction trades on the TSE are excluded from calculations.
- ▶ 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 100,000,000 JPY are excluded from the rankings tables.

Night-Time Market Report for November, 2020

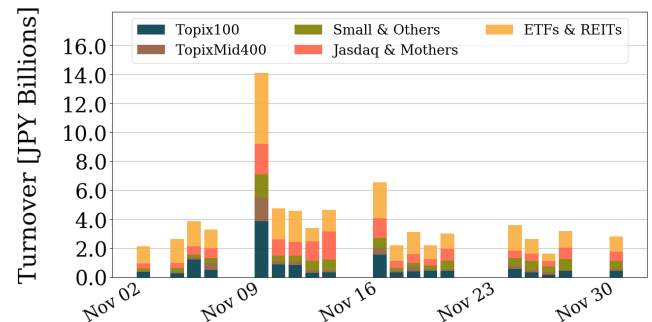
Trading Summary

Total Monthly Turnover(JPY)	81,011,812,969	Total Monthly Volume	148,907,192
Average Daily Turnover(JPY)	4,263,779,630	Average Daily Volume	7,837,221
Average Quoted Symbols	3000	Average Traded Symbols	675

Average Nightly Turnover



Nightly Turnover



Top Stocks by Turnover

Stock	Turnover(JPY)	Share
1570 NFNKLV	13,083,791,270	0.35%
1357 NFNKDOUB	10,342,130,791	1.20%
6897 TWNBIRD	3,041,729,010	2.54%
9201 JAL	1,604,938,560	0.34%
7974 NINTEND	1,458,248,000	0.09%
1360 NKBEAR-2	1,329,954,813	0.70%
4563 ANGES	1,203,493,800	0.51%
1552 VIXSHORT	1,139,191,403	1.73%
9984 SOFTBNKG	1,027,028,400	0.05%
6758 SONY	1,026,396,900	0.08%
1459 RK 225DI	1,020,259,963	0.86%
1458 RK 225LV	855,119,082	0.79%
8306 MUFU	782,433,570	0.11%
3681 V-CUBE	744,200,990	0.25%
2191 TELLA	741,160,890	1.67%

Top Stocks by Market Share

Stock	Turnover(JPY)	Share
2714 PLMATEL	43,543,590	25.10%
5987 ONEX	18,993,800	16.05%
9318 ASIADVEVE	146,904,520	14.65%
6771 IKEGAMI	34,090,820	9.42%
6192 HYAS&CO.	117,909,980	8.41%
4669 NIPPANR	13,008,250	8.33%
6161 ESTIC	12,300,000	7.23%
8918 LAND	360,559,410	6.85%
6969 MATUOEL	86,332,530	5.84%
2415 HUMANHD	14,641,010	5.76%
2778 PALEMOHD	4,316,010	5.13%
7219 HKS	11,616,510	5.00%
6982 LEAD	541,153,990	4.60%
3131 SINDENHI	6,024,990	4.49%
1841 SANYUCO	169,800	4.48%

► Analysis is based on Japannext and Thomson Reuters data. Small & Others = First Section - TPX500. Only Night-Time market is included.

Top 10 Stocks by Turnover

Topix 100

Stock	Turnover(JPY)	Share	PI (bps)
7974 NINTEND	133,589,650,000	9.07%	0.52
9984 SOFTBNKG	133,096,626,610	6.74%	0.37
9983 FASTRET	110,708,096,700	10.64%	0.37
6758 SONY	53,215,234,410	5.15%	0.35
2413 M3	47,231,459,800	9.39%	0.68
6594 NIDEC	45,087,107,860	9.65%	0.57
8035 TKOELCN	37,991,179,690	7.45%	0.41
7203 TOYOTA	35,100,794,020	4.99%	0.58
6861 KEYENCE	28,487,632,220	6.20%	0.65
8316 SMFG	25,847,834,320	5.89%	0.82

Nikkei 225

Stock	Turnover(JPY)	Share	PI (bps)
9984 SOFTBNKG	133,096,626,610	6.74%	0.37
9983 FASTRET	110,708,096,700	10.64%	0.37
6758 SONY	53,215,234,410	5.15%	0.35
2413 M3	47,231,459,800	9.39%	0.68
8035 TKOELCN	37,991,179,690	7.45%	0.41
7203 TOYOTA	35,100,794,020	4.99%	0.58
6857 ADVNTST	26,349,610,240	9.89%	4.14
8316 SMFG	25,847,834,320	5.89%	0.82
9434 SOFTBANK	23,401,962,330	5.79%	1.08
9022 JR CENT	22,069,782,180	9.49%	0.46

Topix Mid400

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	37,758,130,150	11.26%	2.59
6857 ADVNTST	26,349,610,240	9.89%	4.14
9684 SQENIXHD	21,352,551,240	13.07%	5.27
9201 JAL	19,947,408,630	5.66%	1.63
4755 RAKUTEN	17,309,774,790	11.23%	2.70
6701 NEC	16,805,024,990	10.05%	4.36
6723 RENESAS	16,064,352,070	11.36%	3.08
6976 TAIYOYU	15,416,224,910	10.25%	3.00
3436 SUMCO	14,103,518,960	6.19%	1.40
3064 MONOTARO	13,327,832,390	12.08%	4.73

Small & Others

Stock	Turnover(JPY)	Share	PI (bps)
3962 CHANGE	37,404,572,600	13.18%	3.09
3681 V-CUBE	18,649,422,680	6.56%	1.86
9519 RENOVA	11,565,738,010	7.41%	1.28
6095 MEDPEER	7,945,843,210	8.97%	4.87
3902 MDV	7,503,900,850	8.33%	1.50
3788 GMOGSHD	7,234,841,600	8.93%	2.65
8515 AIFUL	7,119,588,300	11.36%	10.10
4321 KENEDIX	6,661,207,870	10.56%	3.73
6532 BAYCURNT	6,336,850,790	7.87%	1.96
3683 CYBRLNKS	5,814,650,340	9.73%	3.73

Mothers

Stock	Turnover(JPY)	Share	PI (bps)
4477 BASE	30,257,903,700	8.21%	2.80
4385 MERCARI	18,448,751,650	9.61%	2.94
4485 JTOWER	17,976,980,800	11.18%	3.34
4563 ANGES	16,631,583,340	7.36%	2.09
4308 JSTREAM	13,318,573,050	12.07%	4.76
4480 MEDLEY	11,204,185,600	13.63%	4.46
3914 JIG-SAW	11,163,704,700	12.28%	3.41
4479 MAKUAKE	10,242,620,600	10.57%	2.68
3998 SURALANT	10,152,717,600	13.21%	4.44
4488 AIINSIDE	9,496,408,000	4.00%	4.21

JASDAQ

Stock	Turnover(JPY)	Share	PI (bps)
2702 MCDNALD	6,753,591,660	13.61%	4.86
1407 WEST HD	6,019,510,000	11.67%	3.99
7564 WORKMAN	5,857,993,900	9.19%	2.63
2484 DEMAECAN	5,808,706,640	7.03%	2.51
3776 BB-TOWER	4,766,082,970	15.31%	7.18
6666 RIVER EL	3,775,482,110	10.94%	2.05
2191 TELLA	3,448,540,200	8.25%	3.69
6324 HARMONC	3,267,989,000	5.31%	3.92
4293 SEPTENHD	2,827,313,830	10.48%	8.16
6400 FUJSEKI	2,736,050,740	5.74%	8.30

Second Section

Stock	Turnover(JPY)	Share	PI (bps)
2929 PHARMA F	13,338,225,900	6.27%	1.89
6897 TWNBIRD	8,345,882,940	7.39%	3.37
6502 TOSHIBA	5,885,705,680	5.02%	1.02
1757 CREA HD	3,088,710,220	19.93%	35.87
3663 ARTSPARK	2,799,685,910	9.86%	1.85
3856 ABALANCE	2,501,741,580	8.76%	2.35
3633 GMOPEPA	2,122,526,550	11.37%	5.75
6955 FDK	1,851,277,110	6.98%	2.51
3604 KAWAMOT	1,574,658,820	2.69%	4.14
1491 CHUGAIM	1,234,486,810	27.93%	93.39

ETFs & REITs

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	386,802,597,446	10.57%	1.55
1357 NFNKDOUB	126,799,899,295	15.47%	7.06
1360 NKBEAR-2	24,563,457,209	13.42%	2.14
1579 225 BULL	20,629,709,340	6.26%	1.04
1458 RK 225LV	15,645,312,591	14.64%	2.88
1459 RK 225DI	13,640,581,812	11.98%	1.67
1699 NFOIL	7,425,924,961	26.53%	44.20
1321 NFNK225	6,613,982,461	4.50%	1.02
1671 WTI ETF	6,426,151,999	12.29%	3.75
1552 VIXSHORT	5,311,487,359	8.86%	2.80

Top 10 Stocks by Market Share

Topix 100

Stock	Share	Turnover(JPY)	PI (bps)
9983 FASTRET	10.64%	110,708,096,700	0.37
6594 NIDEC	9.65%	45,087,107,860	0.57
9022 JR CENT	9.49%	22,069,782,180	0.46
2413 M3	9.39%	47,231,459,800	0.68
7974 NINTEND	9.07%	133,589,650,000	0.52
9021 JR WEST	9.05%	12,031,748,110	0.62
9020 JR EAST	7.80%	21,377,014,640	0.54
4661 OLC	7.68%	21,993,126,320	0.41
8035 TKOELCN	7.45%	37,991,179,690	0.41
9984 SOFTBNKG	6.74%	133,096,626,610	0.37

Nikkei 225

Stock	Share	Turnover(JPY)	PI (bps)
7211 MMC	16.34%	11,839,698,160	18.02
1605 INPEX	15.53%	13,041,724,370	4.75
2768 SOJITZ	15.27%	4,995,509,660	15.02
4902 KONICAM	14.12%	10,136,055,740	10.42
9501 TEPCOHD	14.02%	9,564,359,160	11.52
7762 CITIZEN	13.81%	2,058,412,700	11.19
6472 NTN	13.03%	3,182,371,480	15.39
7004 HIT-ZOS	11.71%	701,222,610	6.66
3861 OJI HD	11.70%	2,921,203,720	6.55
3289 TOKYUFHD	11.42%	4,983,722,060	6.07

Topix Mid400

Stock	Share	Turnover(JPY)	PI (bps)
8410 SEVEN BK	18.09%	6,600,735,060	14.72
3938 LINE	16.70%	2,011,030,600	6.59
8184 SIMACHU	16.61%	9,944,099,280	7.55
9831 YAMADAHD	16.40%	6,328,308,640	6.48
7211 MMC	16.34%	11,839,698,160	18.02
7167 MEBUKIFG	15.58%	5,342,850,470	15.68
1605 INPEX	15.53%	13,041,724,370	4.75
2768 SOJITZ	15.27%	4,995,509,660	15.02
4902 KONICAM	14.12%	10,136,055,740	10.42
9501 TEPCOHD	14.02%	9,564,359,160	11.52

Small & Others

Stock	Share	Turnover(JPY)	PI (bps)
8918 LAND	87.60%	922,530,570	424.79
6740 JDI	19.81%	766,490,060	76.99
3751 JP ASIAG	17.26%	1,770,652,920	7.53
2353 NP-PARK	17.01%	239,452,230	23.96
8585 OR.CORP	16.52%	1,060,394,410	28.55
6632 JVCKW	15.43%	862,343,610	19.54
8848 LEOPC21	15.13%	1,623,048,580	20.55
3315 NIP-COKE	13.95%	282,862,660	41.41
7238 AKEBONO	13.91%	265,999,840	17.36
7762 CITIZEN	13.81%	2,058,412,700	11.19

Mothers

Stock	Share	Turnover(JPY)	PI (bps)
2370 MEDINET	18.18%	557,586,540	46.10
4591 RIBOMIC	18.04%	1,266,714,190	9.97
4571 NANOCARI	15.75%	1,642,850,950	10.48
6579 LOGLY	15.21%	3,174,573,070	3.79
8789 FINTECH	14.64%	384,611,840	70.91
4596 KUBOTAPH	14.61%	253,527,860	15.65
6195 HOPE	14.57%	8,355,804,700	4.60
2150 CARENET	14.02%	7,355,096,750	4.76
4480 MEDLEY	13.63%	11,204,185,600	4.46
3911 AIMING	13.43%	2,781,590,030	5.90

JASDAQ

Stock	Share	Turnover(JPY)	PI (bps)
2315 CAICA	57.27%	488,761,980	234.54
6628 ONKYOHE	25.77%	389,276,000	195.08
9973 KOZOSUSI	25.74%	461,975,850	61.16
4557 MBL	18.87%	1,297,254,000	3.10
7610 TAY TWO	16.91%	727,030,880	27.10
2134 SUNCAPTL	16.86%	142,856,620	62.16
3323 RECOMM	15.73%	639,232,410	18.82
3776 BB-TOWER	15.31%	4,766,082,970	7.18
7777 3DMATRIX	14.31%	306,092,550	13.13
2702 MCDNALD	13.61%	6,753,591,660	4.86

Second Section

Stock	Share	Turnover(JPY)	PI (bps)
9318 ASIADVEVE	77.13%	327,131,100	711.58
1491 CHUGAIM	27.93%	1,234,486,810	93.39
7647 ONTSU	24.98%	380,231,260	127.88
8894 REVOLUTI	24.58%	503,386,010	107.79
3528 PROSPECT	22.93%	242,076,280	103.36
8925 ARDEPRO	21.27%	120,860,660	74.58
1757 CREA HD	19.93%	3,088,710,220	35.87
6366 CHIYODA	14.83%	681,819,410	12.63
3825 REMIX	13.70%	396,903,040	31.96
6835 ALLIEDHD	13.20%	285,735,510	27.14

ETFs & REITs

Stock	Share	Turnover(JPY)	PI (bps)
1699 NFOIL	26.53%	7,425,924,961	44.20
1357 NFNKDOUB	15.47%	126,799,899,295	7.06
1365 DW 225LV	14.72%	3,362,646,778	2.45
1458 RK 225LV	14.64%	15,645,312,591	2.88
1615 NFBANKS	13.53%	1,460,460,000	27.84
1360 NKBEAR-2	13.42%	24,563,457,209	2.14
1671 WTI ETF	12.29%	6,426,151,999	3.75
1459 RK 225DI	11.98%	13,640,581,812	1.67
1356 TPXBEAR2	10.57%	1,678,436,197	2.80
1570 NFNKLV	10.57%	386,802,597,446	1.55

Top 10 Stocks by PI

Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
8308 RESONA	2.88	1,756,438,210	2.43%
5020 ENEOS	2.77	4,744,926,690	3.81%
8601 DAIWASG	2.44	1,605,835,930	3.66%
7201 NISSAN	2.34	11,233,184,730	4.42%
4689 ZHD	2.31	16,477,374,920	4.97%
8306 MUFG	2.25	18,930,644,700	3.17%
3402 TORAY	2.22	2,261,266,820	3.11%
4188 MTBCM HD	2.19	2,154,406,930	3.27%
8604 NOMRAHD	2.06	1,129,655,390	1.05%
8002 MARBENI	2.05	2,664,765,430	3.66%

Nikkei 225

Stock	PI (bps)	Turnover(JPY)	Share
7211 MMC	18.02	11,839,698,160	16.34%
6472 NTN	15.39	3,182,371,480	13.03%
2768 SOJITZ	15.02	4,995,509,660	15.27%
9501 TEPCOHD	11.52	9,564,359,160	14.02%
7762 CITIZEN	11.19	2,058,412,700	13.81%
4902 KONICAM	10.42	10,136,055,740	14.12%
4005 SMICHEM	8.24	8,168,908,570	11.02%
5803 FUJIKRA	7.77	4,009,914,460	11.39%
7186 CONCRDIA	7.35	1,854,389,350	8.81%
1332 NISSUI	7.02	2,196,137,470	11.10%

Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
7211 MMC	18.02	11,839,698,160	16.34%
7167 MEBUKIFG	15.68	5,342,850,470	15.58%
6472 NTN	15.39	3,182,371,480	13.03%
2768 SOJITZ	15.02	4,995,509,660	15.27%
8410 SEVEN BK	14.72	6,600,735,060	18.09%
9501 TEPCOHD	11.52	9,564,359,160	14.02%
4902 KONICAM	10.42	10,136,055,740	14.12%
8334 GUNMABK	9.74	800,439,610	12.22%
4005 SMICHEM	8.24	8,168,908,570	11.02%
8359 82-BANK	8.02	976,300,390	11.43%

Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	424.79	922,530,570	87.60%
6740 JDI	76.99	766,490,060	19.81%
3315 NIP-COKE	41.41	282,862,660	13.95%
8585 OR.CORP	28.55	1,060,394,410	16.52%
8713 FIDEA HD	24.85	101,259,330	11.91%
2353 NP-PARK	23.96	239,452,230	17.01%
8848 LEOPC21	20.55	1,623,048,580	15.13%
6632 JVCKW	19.54	862,343,610	15.43%
7238 AKEBONO	17.36	265,999,840	13.91%
8714 SENSUIK	16.58	517,649,960	11.45%

Mothers

Stock	PI (bps)	Turnover(JPY)	Share
8789 FINTECH	70.91	384,611,840	14.64%
2370 MEDINET	46.10	557,586,540	18.18%
3727 APLIX	20.53	136,470,840	7.85%
4564 OTS	20.01	579,237,650	11.30%
4594 BRITPATH	18.79	176,306,310	12.26%
4586 MEDRX	16.86	120,759,800	6.71%
4597 SOLASIA	16.74	420,034,390	12.98%
4583 CHIOME	15.86	230,251,440	10.17%
4596 KUBOTAPH	15.65	253,527,860	14.61%
3782 DDS	14.45	374,634,700	10.93%

JASDAQ

Stock	PI (bps)	Turnover(JPY)	Share
2315 CAICA	234.54	488,761,980	57.27%
6628 ONKYOHE	195.08	389,276,000	25.77%
2134 SUNCAPTL	62.16	142,856,620	16.86%
9973 KOZOSUSI	61.16	461,975,850	25.74%
7217 TEIN	58.00	127,920,330	5.34%
3390 INEST	35.91	125,670,850	10.45%
4347 BR-MEDIA	30.57	353,351,400	11.78%
7610 TAY TWO	27.10	727,030,880	16.91%
9978 BUNKYODO	25.32	166,068,160	11.93%
7692 EINFINIT	23.29	187,829,500	2.90%

Second Section

Stock	PI (bps)	Turnover(JPY)	Share
9318 ASIADVEVE	711.58	327,131,100	77.13%
7647 ONTSU	127.88	380,231,260	24.98%
8894 REVOLUTI	107.79	503,386,010	24.58%
3528 PROSPECT	103.36	242,076,280	22.93%
1491 CHUGAIM	93.39	1,234,486,810	27.93%
8925 ARDEPRO	74.58	120,860,660	21.27%
1757 CREA HD	35.87	3,088,710,220	19.93%
5856 LIEH	33.58	103,862,110	12.73%
3825 REMIX	31.96	396,903,040	13.70%
6835 ALLIEDHD	27.14	285,735,510	13.20%

ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
1699 NFOIL	44.20	7,425,924,961	26.53%
1615 NFBANKS	27.84	1,460,460,000	13.53%
1357 NFNKDOUB	7.06	126,799,899,295	15.47%
1580 225 BEAR	6.97	245,740,225	5.81%
3478 MORITRSH	6.12	156,807,390	5.84%
8985 JHR	5.25	4,608,550,335	9.32%
3287 HOSINORR	4.84	1,116,934,500	7.97%
3472 OOEDO ON	4.80	143,966,000	9.82%
3463 ICHIGOHT	4.79	134,038,890	6.58%
8975 ICHIGOOF	4.21	466,116,640	7.70%