

TOPIX Monthly Index Report

2010/4/30

- > TOPIX closed at 987.04 points, up 0.84% (8.23 points) from the previous end of month.
- > Tokyo Stock Exchange REIT Index closed at 999.13 points, up 5.29% (50.23 points) from the previous end of month.
- > The top performance size index was TOPIX Small. It was up 4.2% (40.83 points) this month.
- > The top performance sector (33 Sectors) was Oil & Coal Products. It was up 14.62% (120.45 points) in this month. Air Transportation and Real Estate follows.
- > The top performance sector (TOPIX-17 Series) was TOPIX-17 REAL ESTATE. It was up 11.25% (19.68 points) in this month. TOPIX-17 ENERGY RESOURCES and TOPIX-17 RETAIL TRADE follows.

*:ETF and Futuers listed on Tokyo Stock Exchagnge
#:ETF listed on Tokyo Stock Exchange

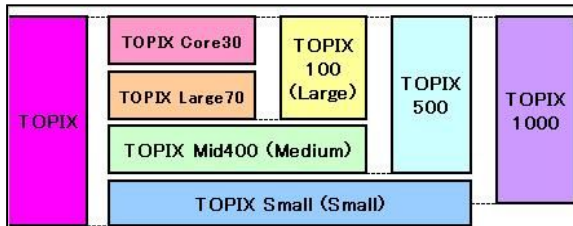
1. Section Index

Index	This Month		1month return			Since the end of last year	
* TOPIX	987.04	8.23	0.84%	-		79.45	8.75%
Second Section	2,361.41	143.22	6.46%			295.05	14.28%
Mothers	504.75	54.25	12.04%			88.53	21.27%
* REIT	999.13	50.23	5.29%			105.94	11.86%

2. Size Index

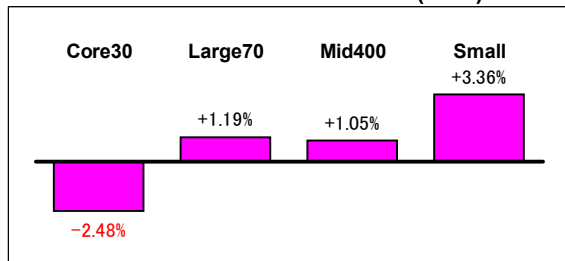
Index	This Month		1month return			Since the end of last year	
* TOPIX Core30	544.89	-9.06	-1.64%	-		29.13	5.65%
TOPIX Large70	960.82	19.16	2.03%			101.57	11.82%
# TOPIX 100	685.91	-0.71	-0.10%			51.91	8.19%
# TOPIX Mid400	1,004.52	18.62	1.89%			82.82	8.99%
TOPIX 500	778.99	4.09	0.53%			60.58	8.43%
# TOPIX Small	1,012.39	40.83	4.20%			110.19	12.21%
TOPIX 1000	938.51	7.00	0.75%			74.78	8.66%
Large	988.81	-1.02	-0.10%			74.83	8.19%
Medium	1,057.01	19.59	1.89%			87.15	8.99%
Small	1,494.59	60.27	4.20%			162.67	12.21%

Lineup of size index









TOPIX Core30
The 30 most liquid and highly market capitalized stocks
TOPIX Large70
After the Core30, the 70 most liquid and highly market capitalized stocks
TOPIX 100 (Large)
Component stocks in the TOPIX Core30 and the TOPIX Large70
TOPIX Mid400(Medium)
Excluding TOPIX 100 stocks, these are the remaining stocks in the TOPIX 500
TOPIX 500
Component stocks in the TOPIX Core30, the TOPIX Large70 and the TOPIX Mid400
TOPIX 1000
Component stocks in the TOPIX 500 and highly market capitalized stocks of the TOPIX small
TOPIX Small (Small)
Outside the component stocks in the TOPIX 500

Performance of Size Index to TOPIX (note)




































[Component stocks of TOPIX new index series](#)

3. Style Index

Index	This Month	1month return			Since the end of last year
TOPIX Value	1,189.82	12.42	1.05%	- 	+ 119.59 11.17%
TOPIX Growth	1,185.05	7.48	0.64%		72.62 6.53%
TOPIX 500 Value	1,184.40	8.35	0.71%		114.79 10.73%
TOPIX 500 Growth	1,188.90	4.22	0.36%		70.80 6.33%
TOPIX Small Value	1,249.22	55.10	4.61%		170.23 15.78%
TOPIX Small Growth	1,141.94	41.42	3.76%		91.43 8.70%

4. Stock Price Index by industry sector (33 Sectors)

Index	This Month	1month return			Since the end of last year
Oil & Coal Products	944.31	120.45	14.62%	- 	+ 183.85 24.18%
Air Transportation	268.51	27.66	11.48%		-16.60 -5.82%
Real Estate	930.60	94.11	11.25%		120.54 14.88%
Pulp & Paper	426.97	25.56	6.37%		38.44 9.89%
Insurance	688.75	40.62	6.27%		96.22 16.24%
Marine Transportation	622.40	30.73	5.19%		184.37 42.09%
Services	763.91	35.16	4.82%		63.96 9.14%
Retail Trade	574.54	25.86	4.71%		79.74 16.12%
Warehousing & Harbor Transportation Services	1,159.86	50.88	4.59%		105.30 9.99%
Glass & Ceramics Products	943.02	41.32	4.58%		133.62 16.51%
* Electric Appliances	1,513.53	47.07	3.21%		203.35 15.52%
Other Financing Business	292.12	6.78	2.38%		62.17 27.04%
Construction	458.95	10.12	2.25%		50.41 12.34%
Textiles & Apparels	465.38	8.35	1.83%		46.69 11.15%
Fishry, Agriculture & Forestry	254.53	3.77	1.50%		5.45 2.19%
Land Transportation	1,145.08	11.06	0.98%		89.16 8.44%
Other Products	1,770.89	11.88	0.68%		348.45 24.50%
Precision Instruments	3,149.13	19.53	0.62%		134.49 4.46%
Information & Communication	1,351.12	8.01	0.60%		91.59 7.27%
Metal Products	864.59	4.34	0.50%		114.38 15.25%
Chemicals	896.61	2.20	0.25%		72.24 8.76%
Machinery	960.82	2.15	0.22%		79.24 8.99%
* Banks	145.32	-0.03	-0.02%		13.66 10.38%
Transportation Equipment	1,750.67	-0.92	-0.05%		17.63 1.02%
Nonferrous Metals	816.93	-2.76	-0.34%		74.36 10.01%
Rubber Products	1,245.36	-13.17	-1.05%		11.32 0.92%
Mining	475.28	-6.99	-1.45%		-3.66 -0.76%
Pharmaceutical	1,354.31	-31.18	-2.25%		-23.93 -1.74%
Securities	353.89	-8.13	-2.25%		5.71 1.64%
Wholesale Trade	904.22	-22.80	-2.46%		70.67 8.48%
Foods	830.85	-21.18	-2.49%		-5.70 -0.68%
Electric Power & Gas	673.37	-30.52	-4.34%		10.53 1.59%
Iron & Steel	720.28	-44.03	-5.76%		-1.93 -0.27%

5. TOPIX-17 Series

Index	This Month	1month return			Since the end of last year
# TOPIX-17 REAL ESTATE	194.65	19.68	11.25%	-	+ 25.21 14.88%
# TOPIX-17 ENERGY RESOURCES	132.48	10.37	8.49%		16.56 14.29%
# TOPIX-17 RETAIL TRADE	99.81	4.49	4.71%		13.85 16.11%
# TOPIX-17 ELECTRIC APPLIANCES & PRECISION INSTRUMENTS	118.04	3.40	2.97%		14.86 14.40%
# TOPIX-17 CONSTRUCTION & MATERIALS	130.43	3.41	2.68%		16.20 14.18%
# TOPIX-17 FINANCIALS (EX BANKS)	91.29	2.13	2.39%		9.69 11.88%
# TOPIX-17 TRANSPORTATION & LOGISTICS	108.03	2.43	2.30%		10.41 10.66%
# TOPIX-17 IT & SERVICES, OTHERS	93.51	1.22	1.32%		9.76 11.65%
# TOPIX-17 RAW MATERIALS & CHEMICALS	124.11	0.92	0.75%		10.36 9.11%
# TOPIX-17 MACHINERY	189.35	0.42	0.22%		15.61 8.98%
# TOPIX-17 BANKS	93.46	-0.02	-0.02%		8.79 10.38%
# TOPIX-17 AUTOMOBILES & TRANSPORTATION EQUIPMENT	127.21	-0.14	-0.11%		1.27 1.01%
# TOPIX-17 PHARMACEUTICAL	104.70	-2.41	-2.25%		-1.85 -1.74%
# TOPIX-17 FOODS	143.25	-3.49	-2.38%		-0.88 -0.61%
# TOPIX-17 COMMERCIAL & WHOLESALE TRADE	219.71	-5.54	-2.46%		17.18 8.48%
# TOPIX-17 STEEL & NONFERROUS METALS	236.07	-9.95	-4.04%		6.64 2.89%
# TOPIX-17 ELECTRIC POWER & GAS	111.51	-5.05	-4.33%		1.74 1.59%

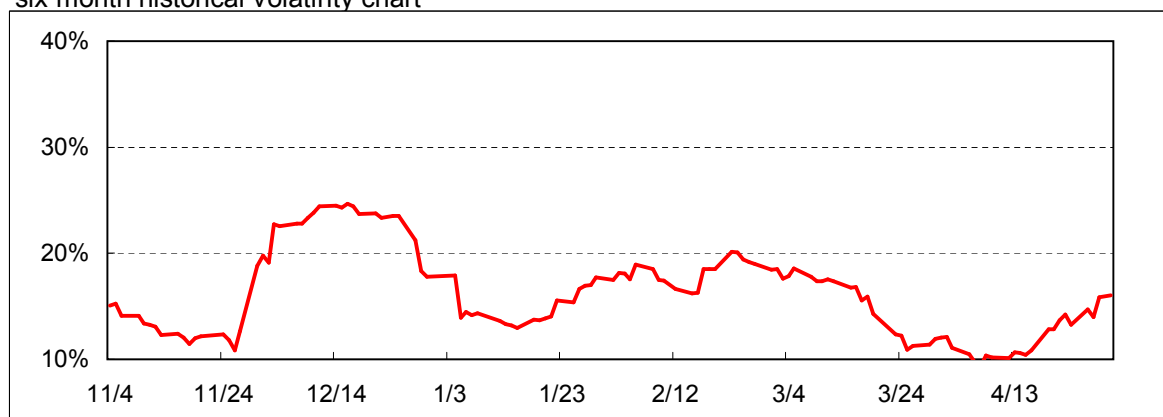
6. Tokyo Stock Exchange Composite Index Series

Index	This Month	1month return			Since the end of last year
TOPIX Composite	1,247.90	10.40	0.84%	-	+ 100.42 8.75%
TOPIX Composite 1500	1,247.84	10.25	0.83%		100.30 8.74%
Second Section Composite	1,260.83	76.47	6.46%		157.54 14.28%
Mothers Composite	1,516.52	162.20	11.98%		264.70 21.15%

7. Historical Volatility

Index	Historical Volatility 2010/4/30	Change (last month)
TOPIX	16.05%	3.99%

six month historical volatility chart



(Note1) Closing Price of the month / Closing Price of the end of relevant month

(note2) $HV = \sqrt{250 \times \frac{\sum (x_t - x_a)^2}{(n-1)}}$ $X_t = \log(P/P-1)$ $X_a = (\sum X_t)/n$
 $n=20$ $P=TOPIX$ $t=1$ to n

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