



Securities & Exchange  
Organization

# Iran Capital Market Insight

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Department of Research, Development  
and Islamic Studies

Statistics and Risk Analysis Group

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### Abbreviation

<b>IFB</b>	Iran Fara Bourse
<b>IFX</b>	Iran Fara Bourse Index
<b>IME</b>	Iran Mercantile Exchange
<b>IRENEX</b>	Iran Energy Exchange
<b>SPS</b>	Standard Parallel Salam
<b>TEDPIX</b>	Tehran Dividend and Price Index
<b>TRI</b>	Total Return Index
<b>TSE</b>	Tehran Stock Exchange

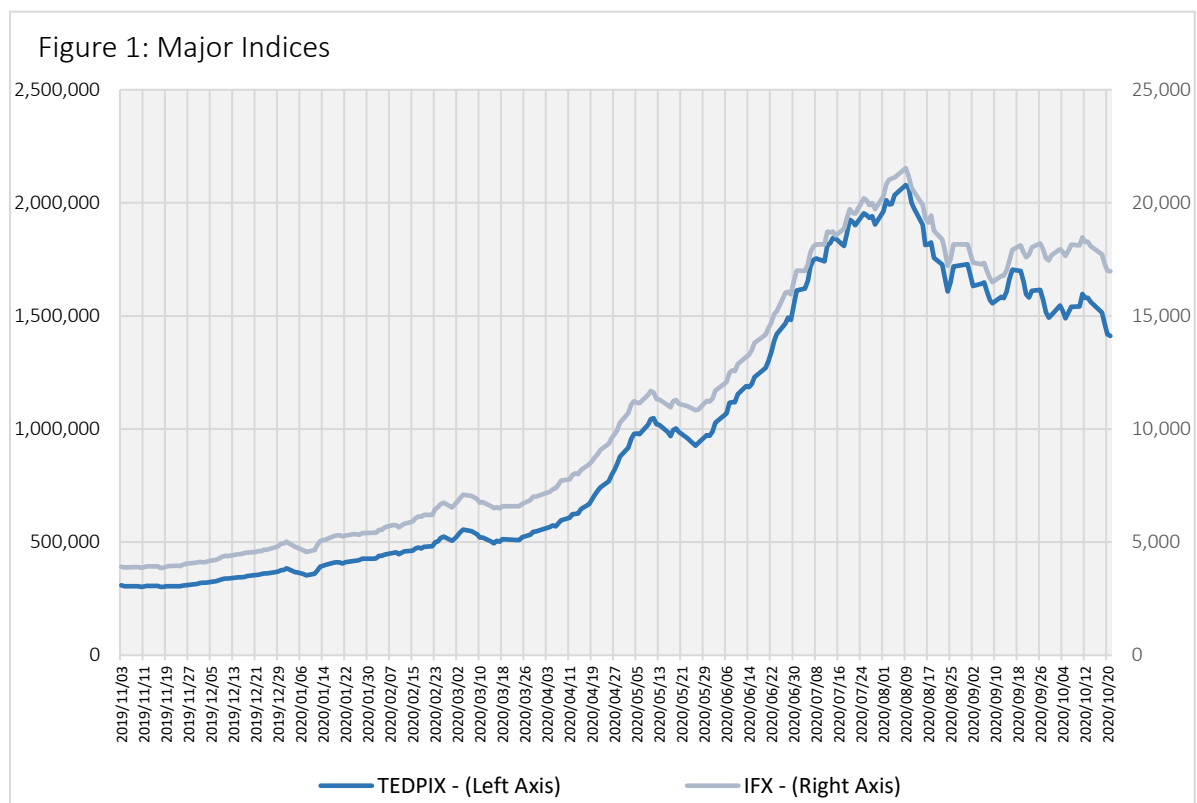
## Stock Market Indices

The end of month figure of Iran stock market major indices including the TSE's (TEDPIX) and the IFB's total return index (IFX) is compared with that of the previous month in Table 1.

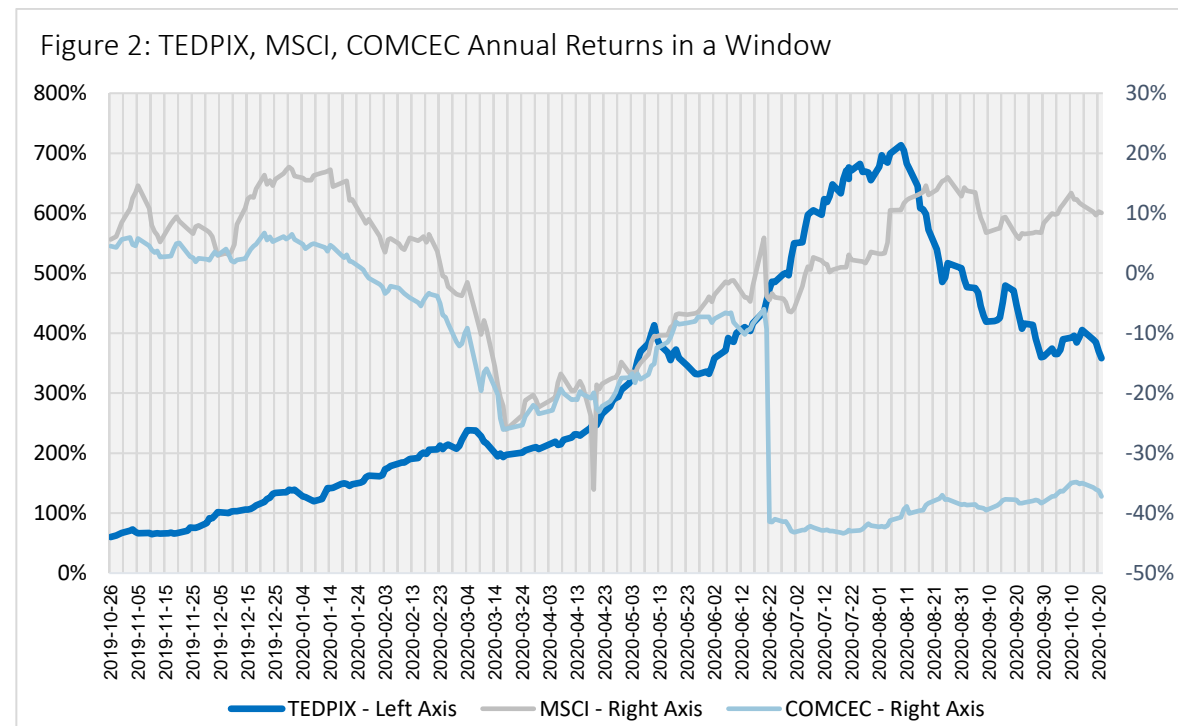
Table 1: Stock Market Indices

Index	Oct 2020	Sep 2020	Change (%)
TEDPIX	1,412,355	1,595,160	-11.46%
IFX	16,970	17,599	-3.58%

The past year's trend of the indices is illustrated in the following figure.



In addition, the performance (annual return in percent) of TEDPIX is compared with MSCI Emerging Market TRI and S&P/OIC COMCEC 50 SHARIAH TRI in figure (2).

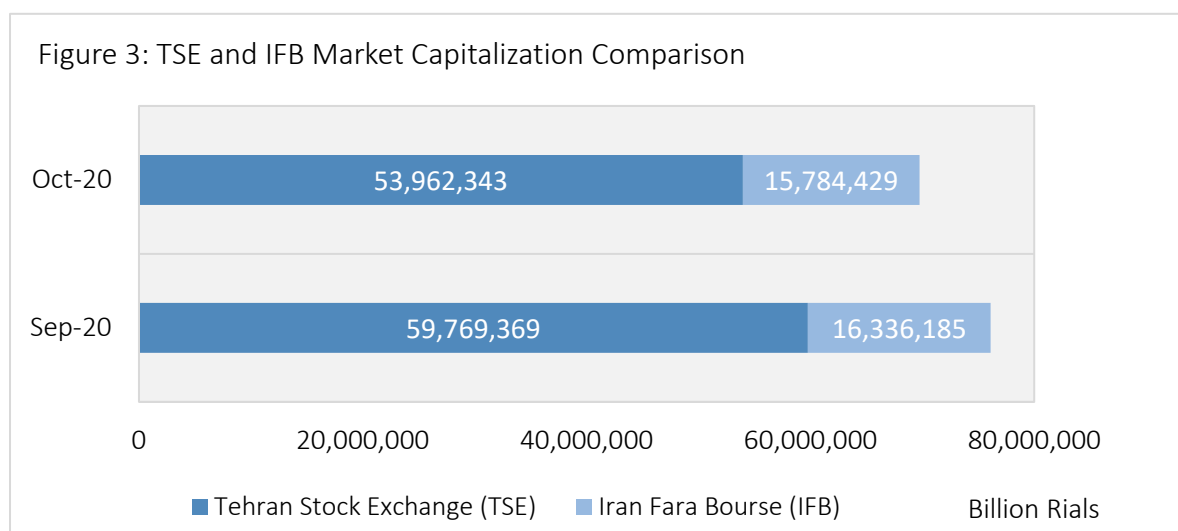


MSCI Emerging Market TRI: The index includes securities from 23 countries; however, it excludes stocks from emerging and frontier economies.

COMCEC: The S&P/OIC COMCEC 50 Shariah is designed to provide investors with a Shariah-compliant benchmark that measures the performance of leading companies from the Organization of Islamic Cooperation (OIC) member states.

### TSE and IFB Market Capitalization

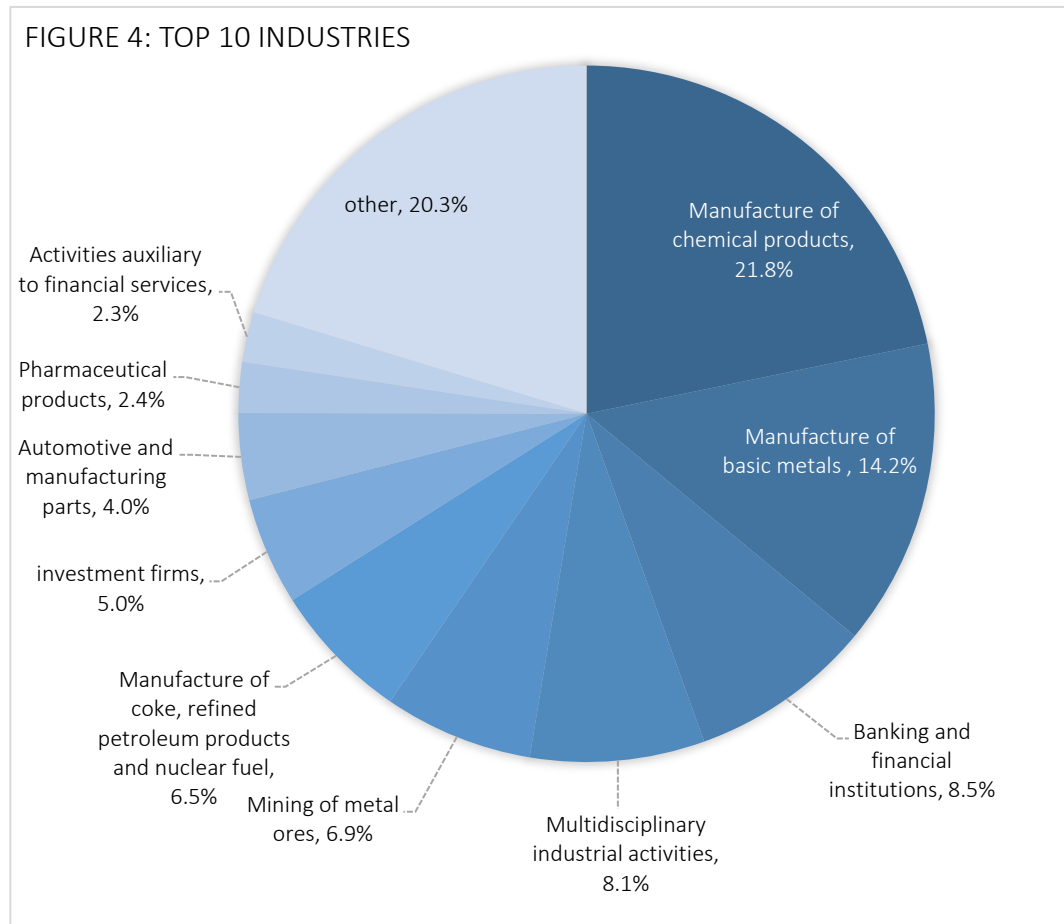
Share of the IFB and the TSE market capitalization in comparison with the end of September is demonstrated below. The IFB is younger and smaller; yet, has differentiated itself in hosting state-of-the-art financial instruments.



## Industries Market Capitalization

### Tehran Stock Exchange and Iran Fara Bourse

The break-down of top industries' market capitalization in the aggregate of the IFB and the TSE is depicted in the following figure.



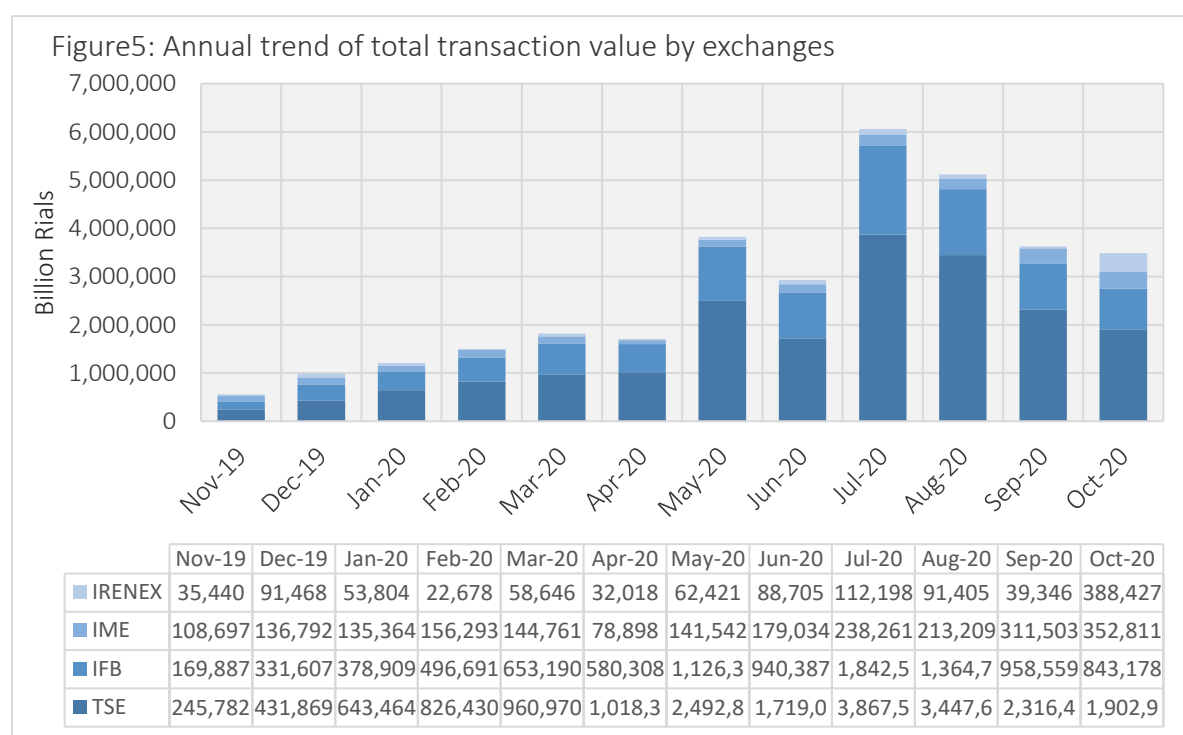
## Exchanges' Trading Statistics

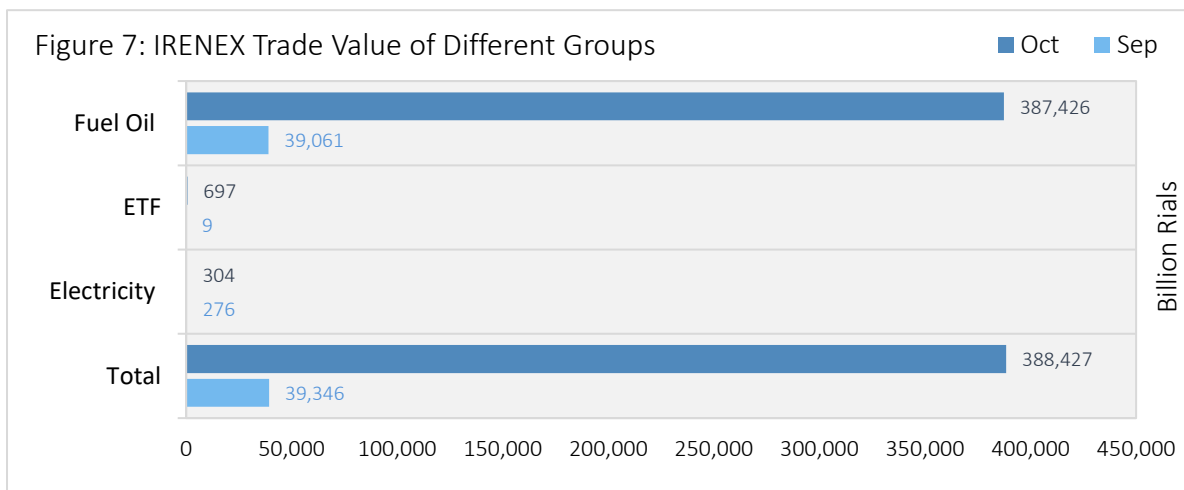
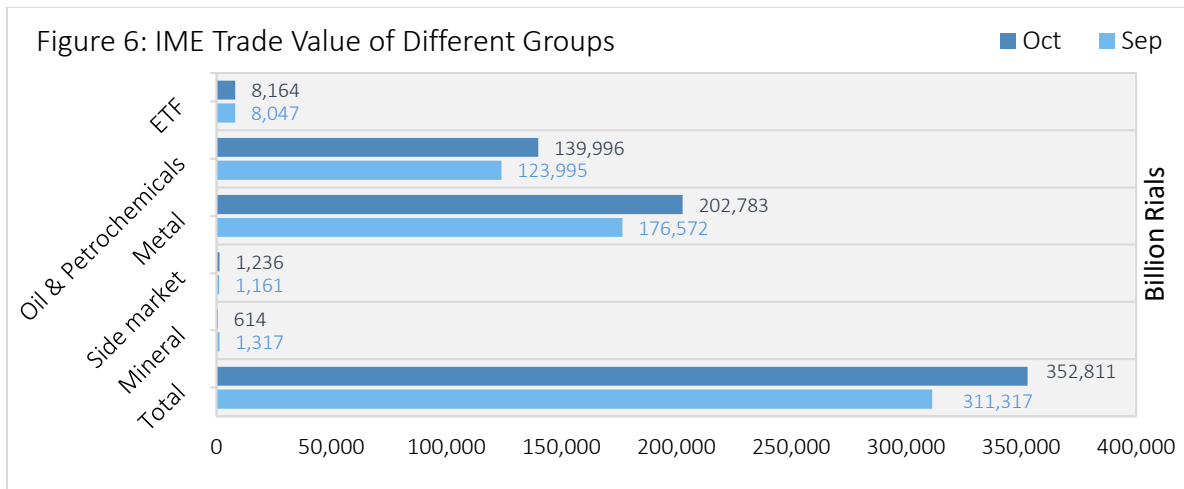
The value of trades for each exchange is depicted in the following table.

Table 2: Value of trades for each exchange

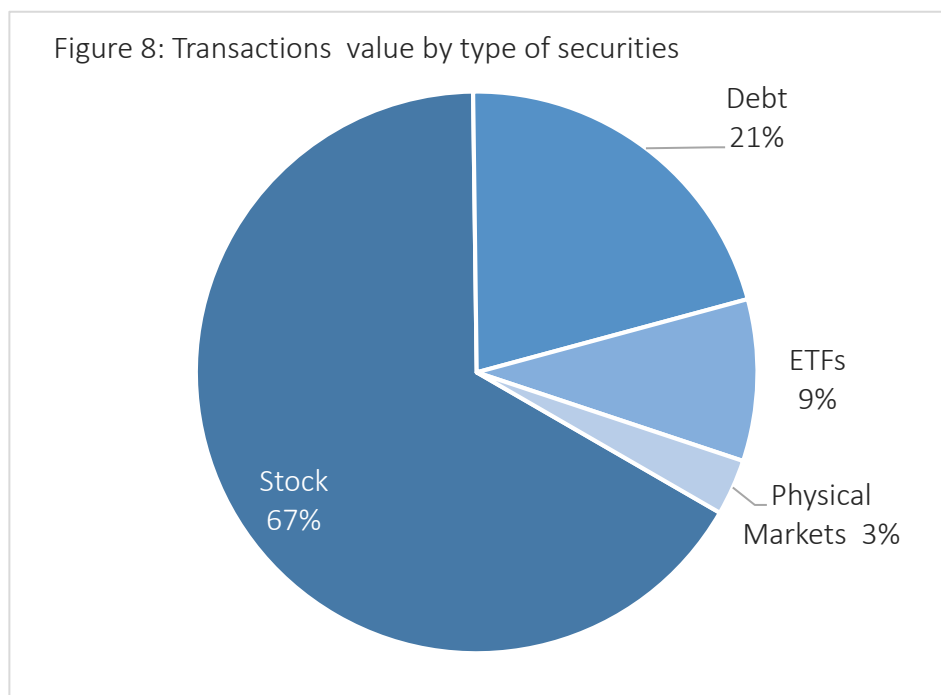
Exchange	Securities	Trade Value (Billion Rials)			change Percent	
		Oct-20	Sep-20	Oct -19	compared to previous month	compared to previous year
Tehran Stock Exchange	Stock	1,653,574	2,068,789	393,717	-20.07%	319.99%
	Sukuk	20,350	16,980	6,697	19.85%	203.86%
	ETFs	229,073	230,699	33,901	-0.71%	575.71%
Iran Fara Bourse	Stock	664,252	667,087	157,663	-0.43%	321.31%
	Sukuk	92,054	183,945	85,662	-49.96%	7.46%
	ETFs	86,872	107,528	16,663	-19.21%	421.35%
IME	Physical Market	344,647	303,456	109,324	13.57%	215.25%
	ETFs	8164	8047	730	1.45%	1018.36%
IRENEX	Physical Market	387,730	39,337	23,065	885.66%	1581.03%
	ETFs	697	9	596	7644.44%	16.95%
<b>Grand Total</b>		<b>3,487,412</b>	<b>3,625,876</b>	<b>828,018</b>	<b>-3.82%</b>	<b>321.18%</b>
<b>Daily Average</b>		<b>166,067</b>	<b>172,661</b>	<b>39,429</b>	<b>-3.82%</b>	<b>321.18%</b>

The trading value of each exchange is depicted in the following figures.



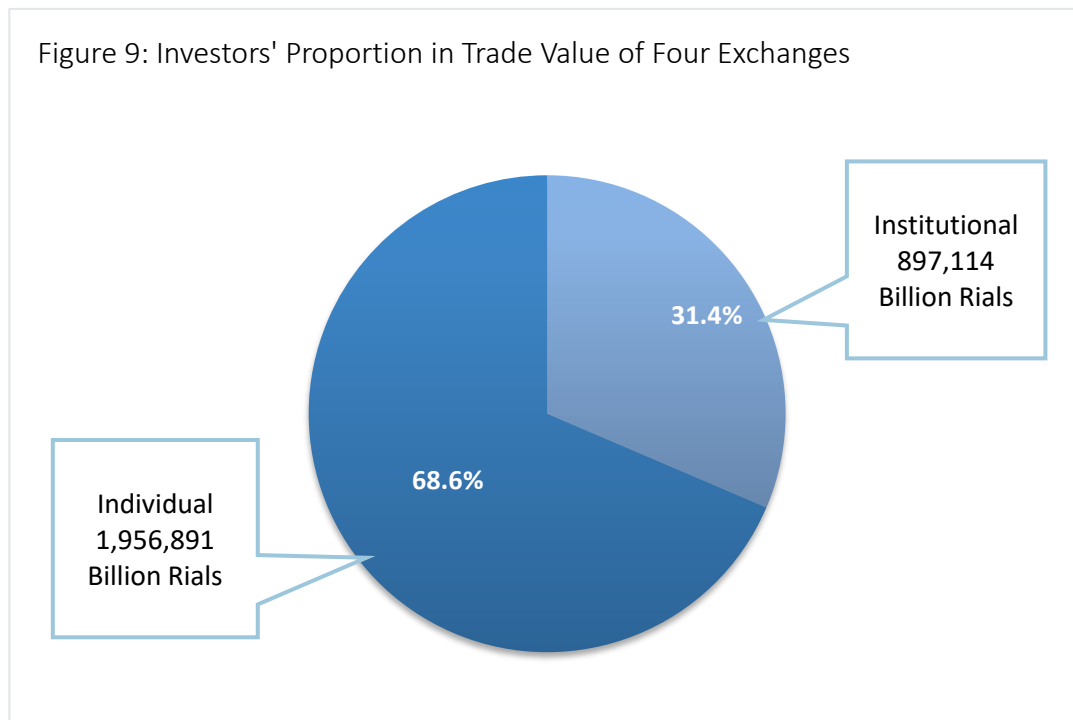


## Instruments' Trading Statistics



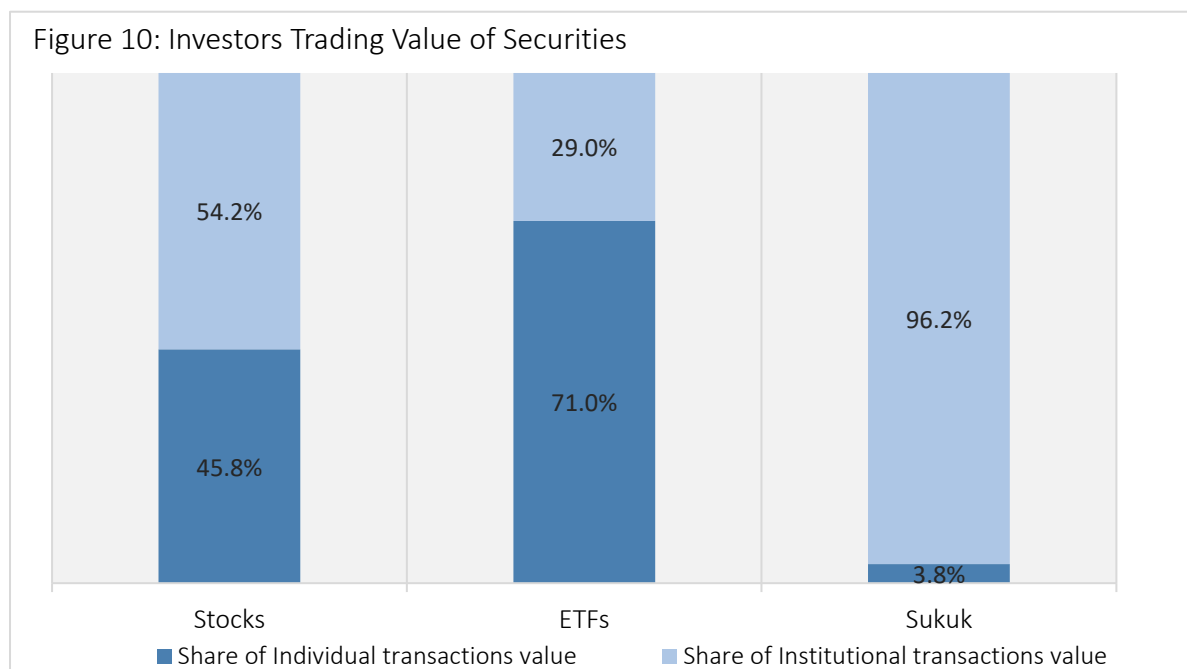
## Share of Institutional and Individual Investors in Trading Value

Figure 9 reveals the proportion of individual and institutional investors in the total market trading value of TSE and IFB.



## Institutional and Individual Transactions

Institutional and Individual contribution for each category of instruments in TSE and IFB is demonstrated in the following figure.

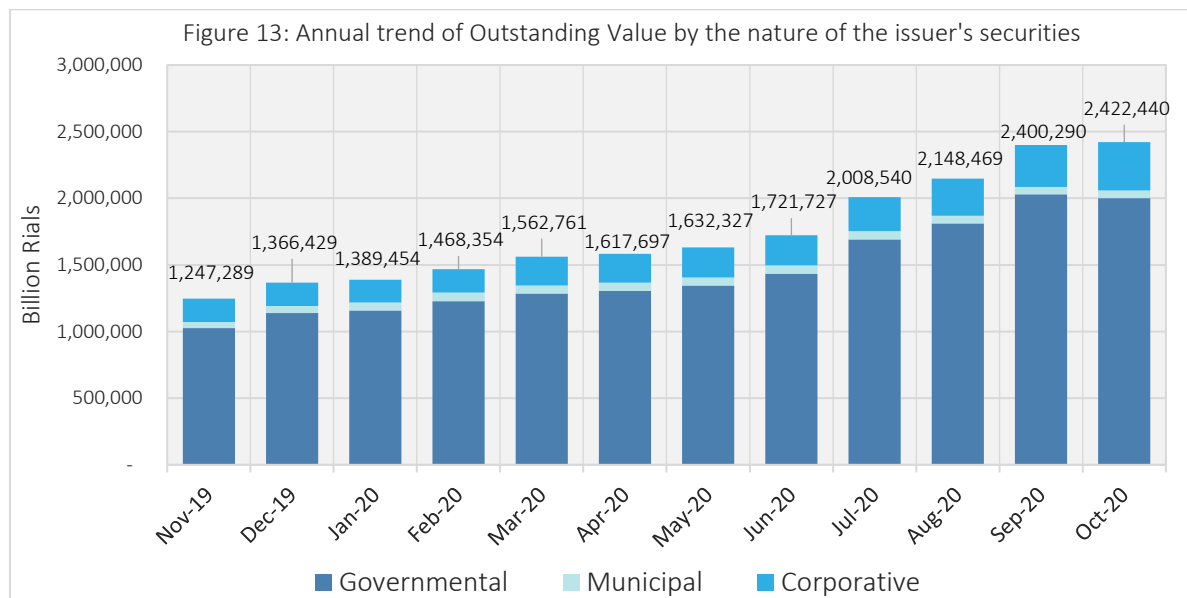
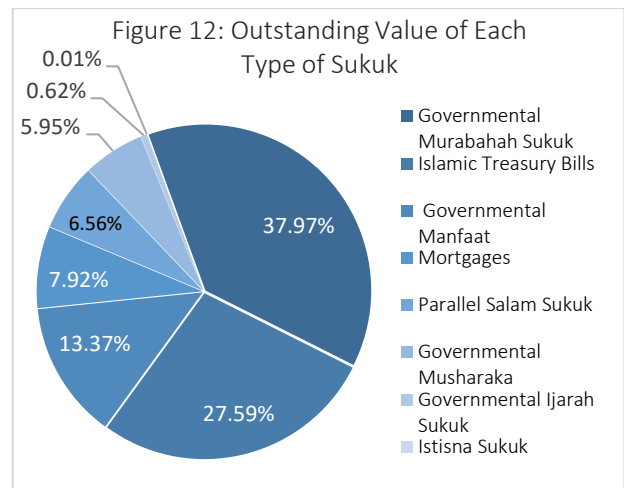
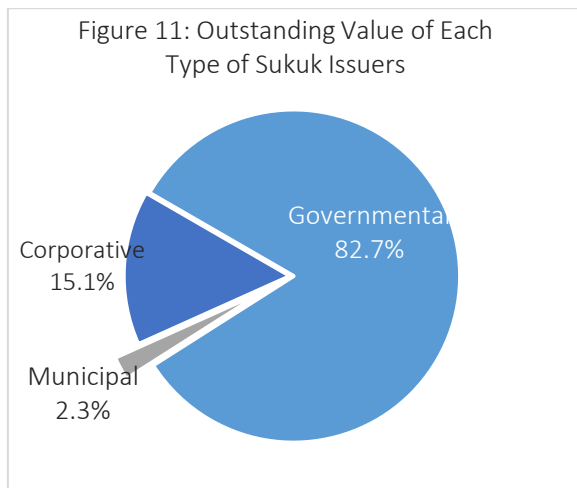




## Sukuk

### Outstanding Sukuk

The outstanding value of each Islamic securities (Sukuk) is presented in the following figures. It is noteworthy that all instruments in the Iran capital market are Shariah-compliant.



### Number of Listed and Unlisted Companies

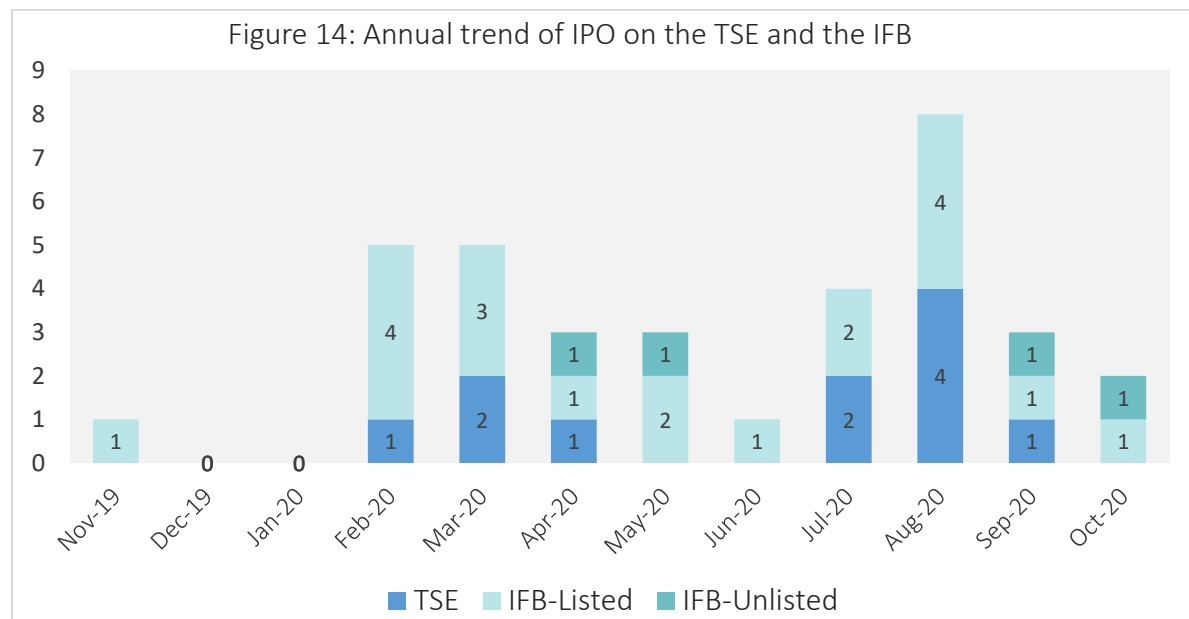
The number of listed and registered companies on the TSE and the IFB are presented in the following table.

Table 3: Number of Listed and Registered Companies on TSE and IFB

Oct 2020	
Listed Companies in the TSE	354
Listed Companies in the IFB	136
Unlisted Companies in the IFB	170
<b>Total</b>	<b>660</b>

## Initial Public Offerings

The trend of the number of initial public offerings in the TSE and the IFB is presented in the following figure.



The detail of IPOs in the TSE and the IFB is shown in the following table.

Table 4: detail of IPOs

Exchange	Industry	Company Name	Ticker	No.Shares (Milion)	Trade-Value (Billion Rials)	Percent of Supply (%)	Offering Date
IFB - Listed	Investment	SepehrSaderat Inv.	SAIZ	30,000	~ 120,848	34%	2020/09/23
IFB - Unlisted	Manufacture of Motor Vehicles	Malible Saipa	LIBP	1,819	n/a	n/a	2020/09/29

At the end of Oct 2020, the market capitalization reached 69,746,772 billion IR, which represents 8% decline compare with the previous month.

The TSE's total return index (TEDPIX) at the end of one-month trading session in October 2020 decreased by 11.4% and touched 1,412,355, while the IFB's total return index (IFX) reached 16,970, which demonstrates a 3.6% decline.

The total trading value of four exchanges (TSE, IFB, IME, and IRENEX) amounted to 3,487,412 Billion IRR in October 2020, which shows 4.8% decrease comparing to the last month.



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