



سازمان بورس و اوراق بهادار  
Securities & Exchange Organization

# Iran Capital Market Insight

March 2019

**Department of Research, Development and Islamic Studies**

**Statistics and Risk Analysis Group**

## **Title: Iran Capital Market Insight (March 2019)**

### **Contributors:**

Zaniar Ahmadi (Head of Economic & Risk Analysis Group, RDIS)

Hasan Hakimian (Economic & Risk Analyst, RDIS)

Saman Ebrahimpour (Economic & Risk Analyst, RDIS)

Zohre Givi (Economic & Risk Analyst, RDIS)

### **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

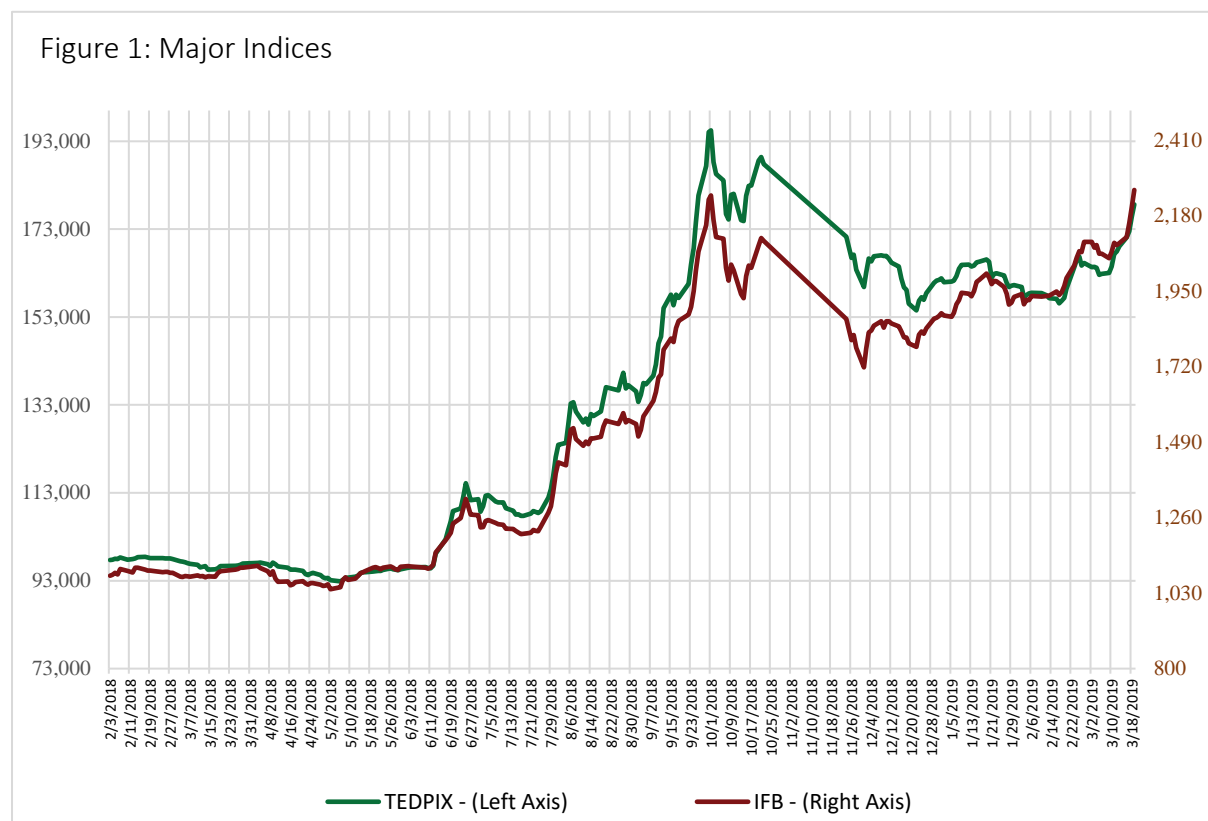
## Capital Market Indices

The end of month figure of Iran capital 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.

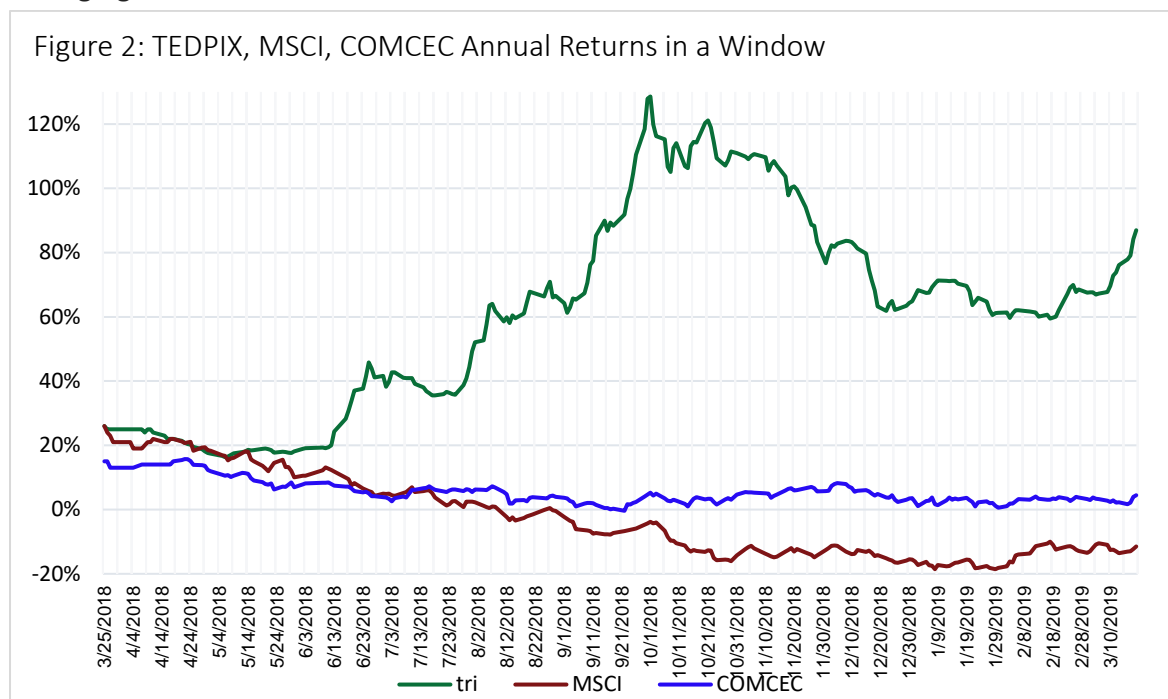
Table 1: Capital Market Indices

Index	Mar 2019	Feb 2019	Change (%)
TEDPIX	178,659	157,387	13.52%
IFX	2,258	1,965	14.89%

The past year 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.

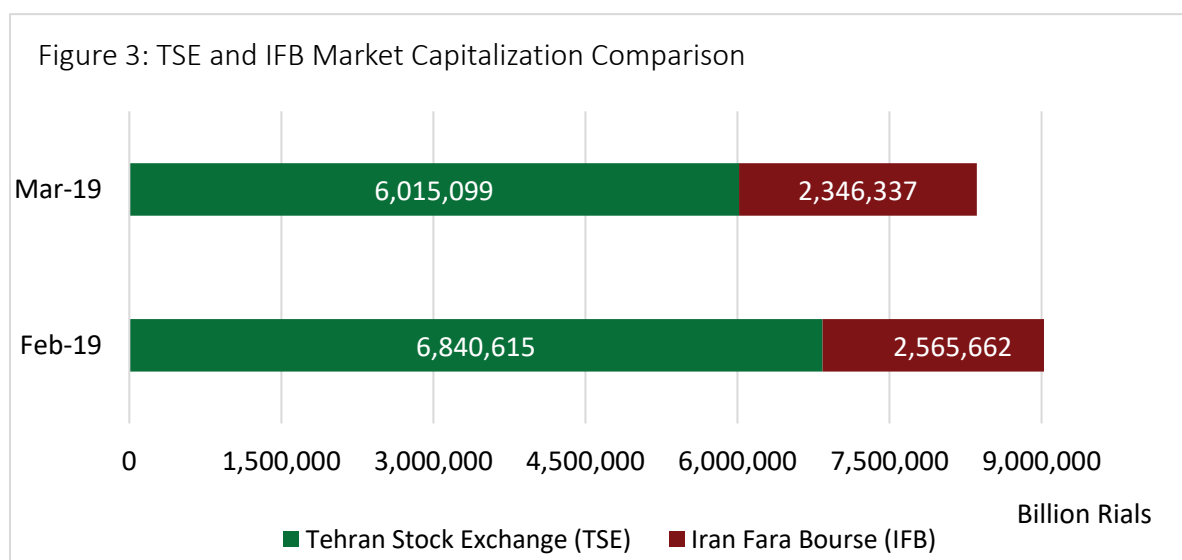


MSCI Emerging Market TRI: The index includes securities from 23 countries; however, excludes stocks from emerging and frontier economies.

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

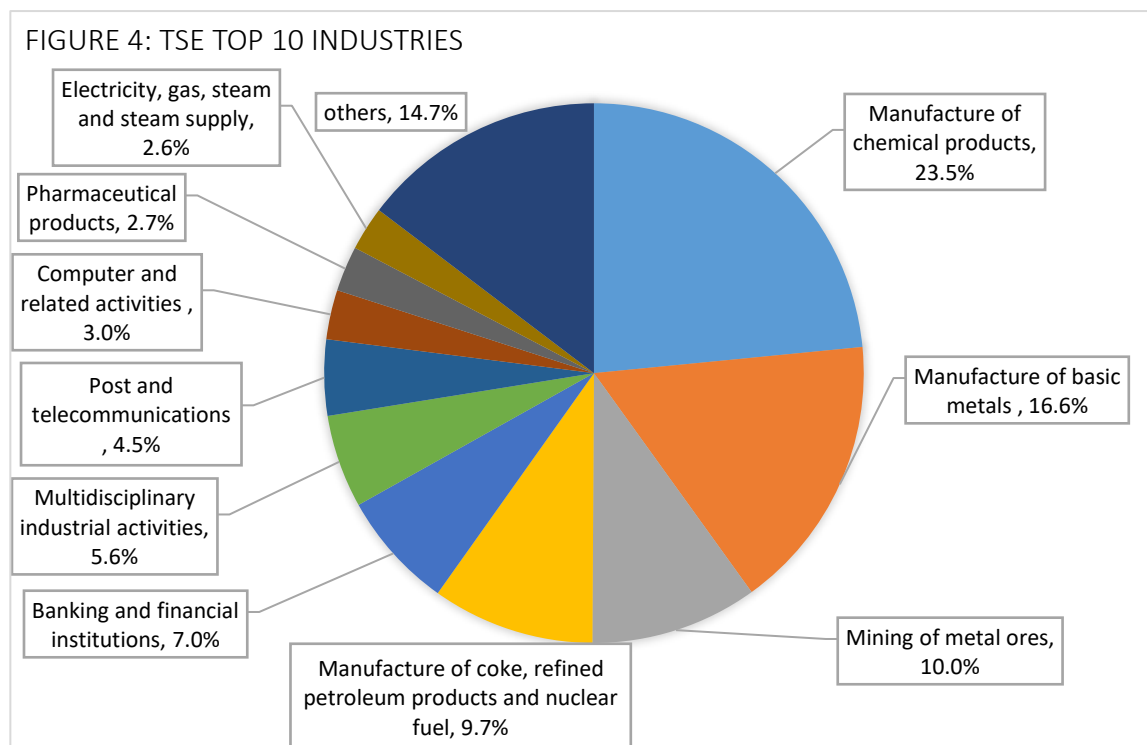
Share of the IFB and the TSE market capitalization in comparison with end of February is demonstrated below. The IFB is younger and smaller; yet, has differentiated itself in hosting state-of-the-art financial instruments.



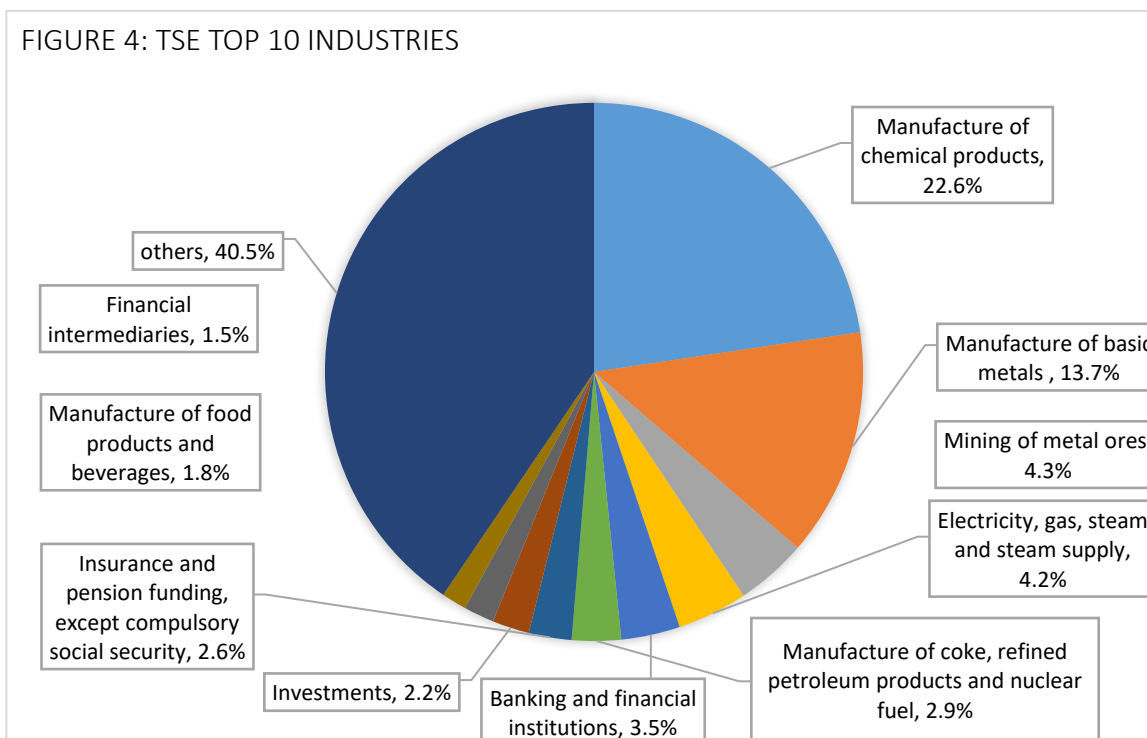
## Industries Market Capitalization

### Tehran Stock Exchange

The break-down of top industries' market capitalization in the IFB and the TSE is depicted in the next two figures.



### Iran Fara Bourse



## Exchanges' Trading Statistics

Value and volume of trades for each exchange is depicted in the following table.

Table 2: Value and Volume of Trades for Each Exchange

Exchange		Date
		Mar 2019
TSE	Trading Volume - Million Shares	55,647,219
	Trading Value - Billion Rials	201,641
IFB	Trading Volume - Million Shares	18,914,411
	Trading Value - Billion Rials	147,146
IME	Trading Value - Billion Rials	128,681
IRENEX	Trading Value - Billion Rials	55,313
<b>Total Trading Value (Billion Rials)</b>		<b>532,781</b>

## Instruments' Trading Statistics

Trading value and volume of each instrument is depicted in the following figures.

Figure 7: Trading Value and Volume of Each Instrument

### Commodity Markets Trading Statistics

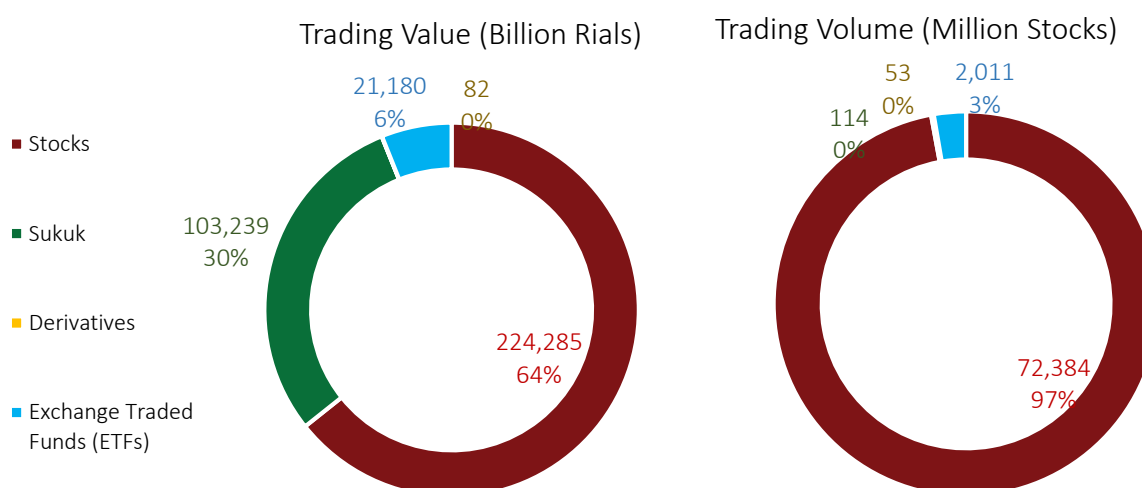


Figure 8: IME Trade Value of Different Groups

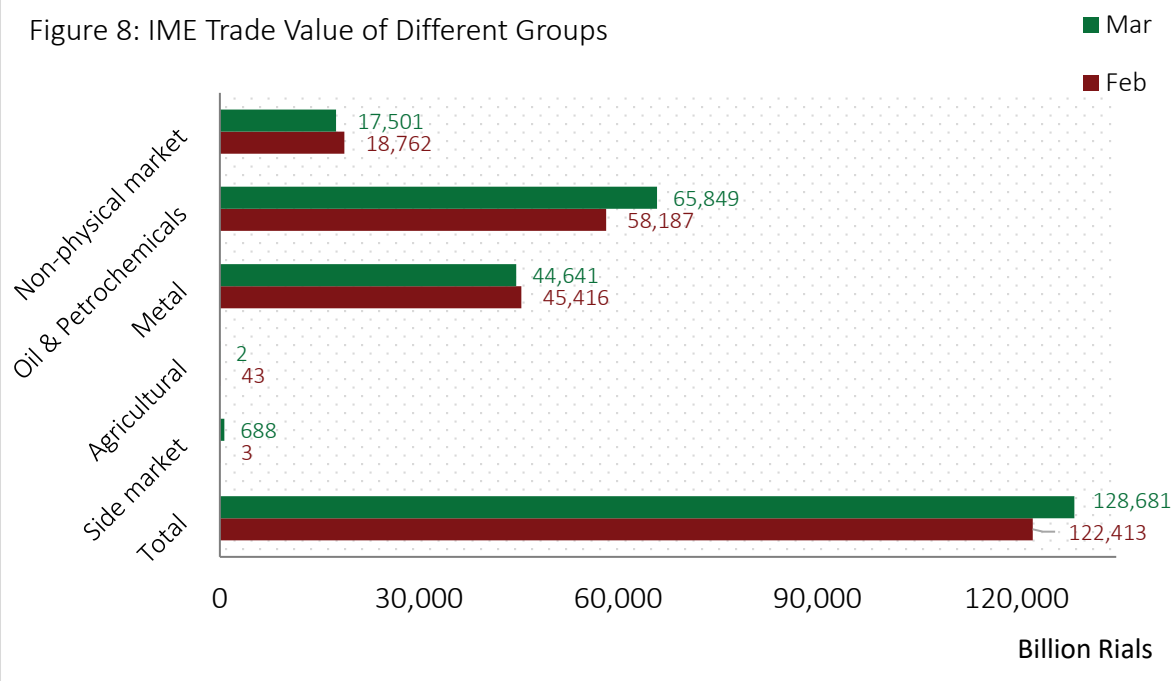
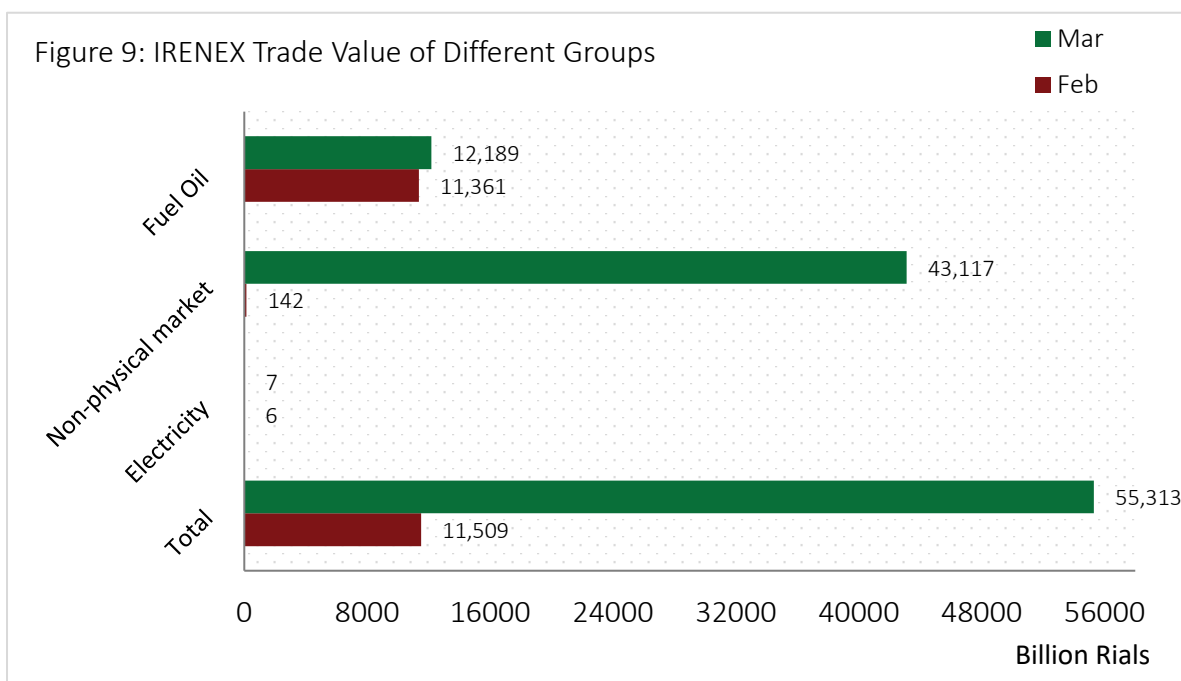
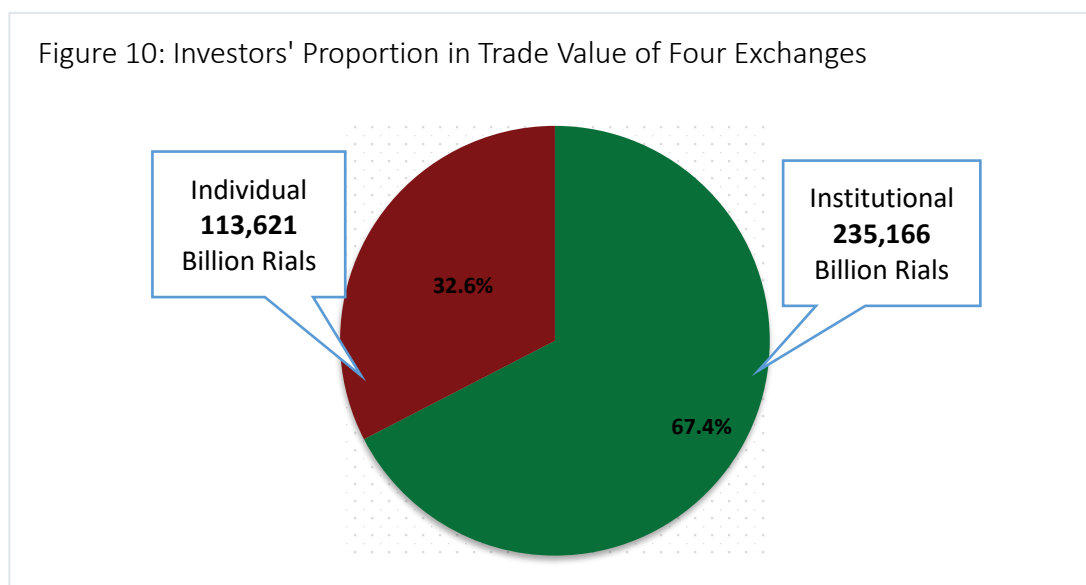


Figure 9: IRENEX Trade Value of Different Groups



## Share of Institutional and Individual Investors in Trading Value

Figure 10 reveals the proportion of individual and institutional investors in total market trading value.



## Institutional and Individual Transactions

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

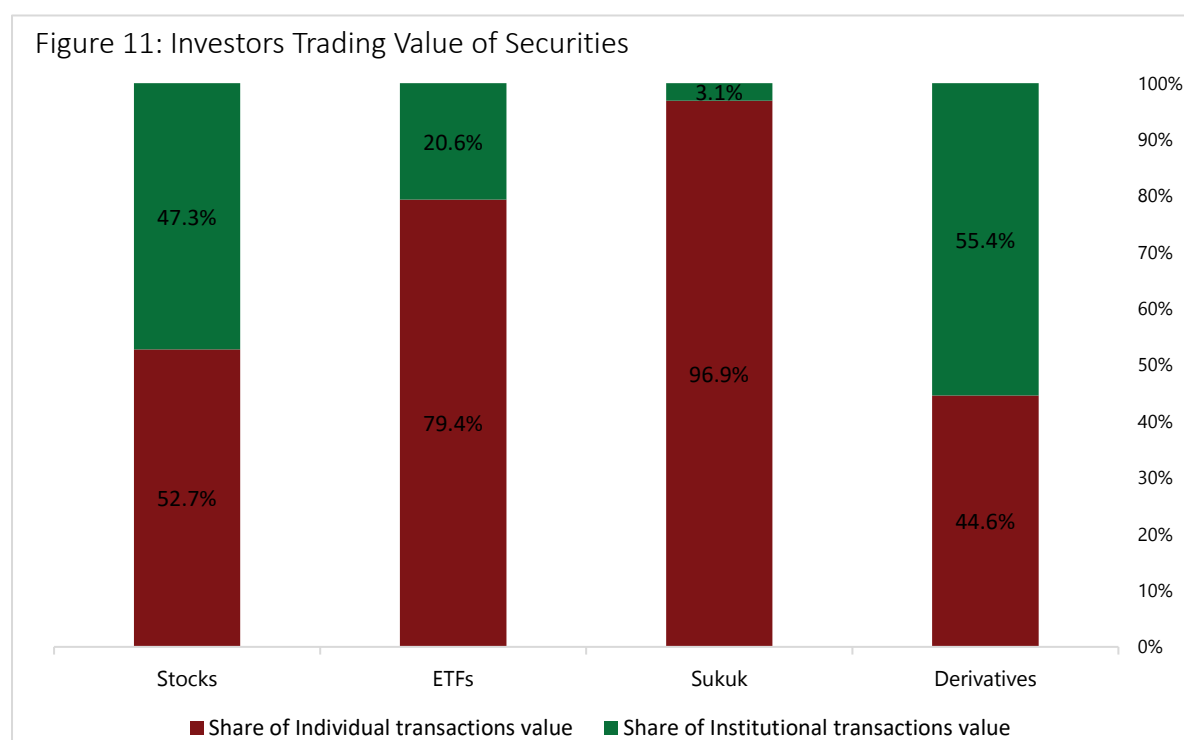


Figure 12: Comparing of Institutional and Individual Transactions Based on Markets



## Sukuk

### Outstanding Sukuk

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

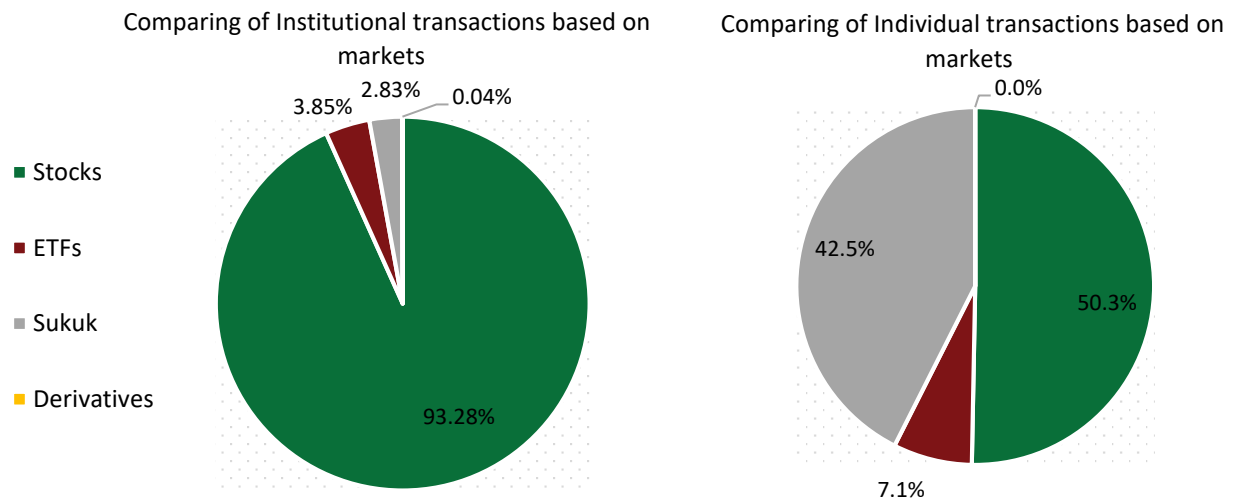
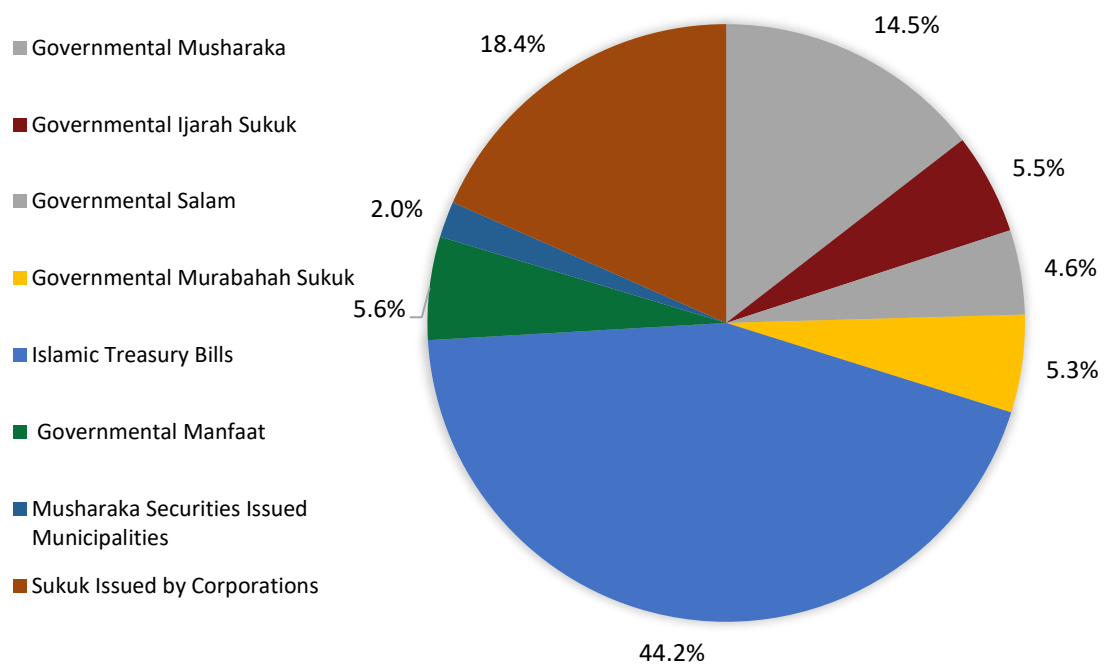


Figure 13: Outstanding Value of Each Type of Sukuk Amounting 896,422 Billion Rials



### Number of Listed and Unlisted Companies

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

Mar 2019	
Listed Companies in the TSE	327
Listed Companies in the IFB	107
Unlisted Companies in the IFB	165

### Initial Public Offerings

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	Offering Date
IFB	Insurance and pension funding, except compulsory social security	Moallem Insurance	MOIZ	1,500,000,000	2019/03/16
	Agriculture and related services	Mahan Chicken	MACZ	400,000,000	2019/03/18
	Electricity, gas, steam and steam supply	Zagros Kosar Power	ZKPZ	3,000,000,000	2019/03/17
	Basic metals	Petro.Eqpt.Ind	PEIZ	440,000,000	2019/02/27
TSE	Assistance Activities to Intermediary Financial Institutions	Novin Investment	TNOV	700,000,000	2019/03/13

