



سازمان بورس و اوراق بهادار
Securities & Exchange Organization

Iran Capital Market Insight

July 2019



Department of Research, Development and Islamic Studies
Statistics and Risk Analysis Group

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Abbreviation

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

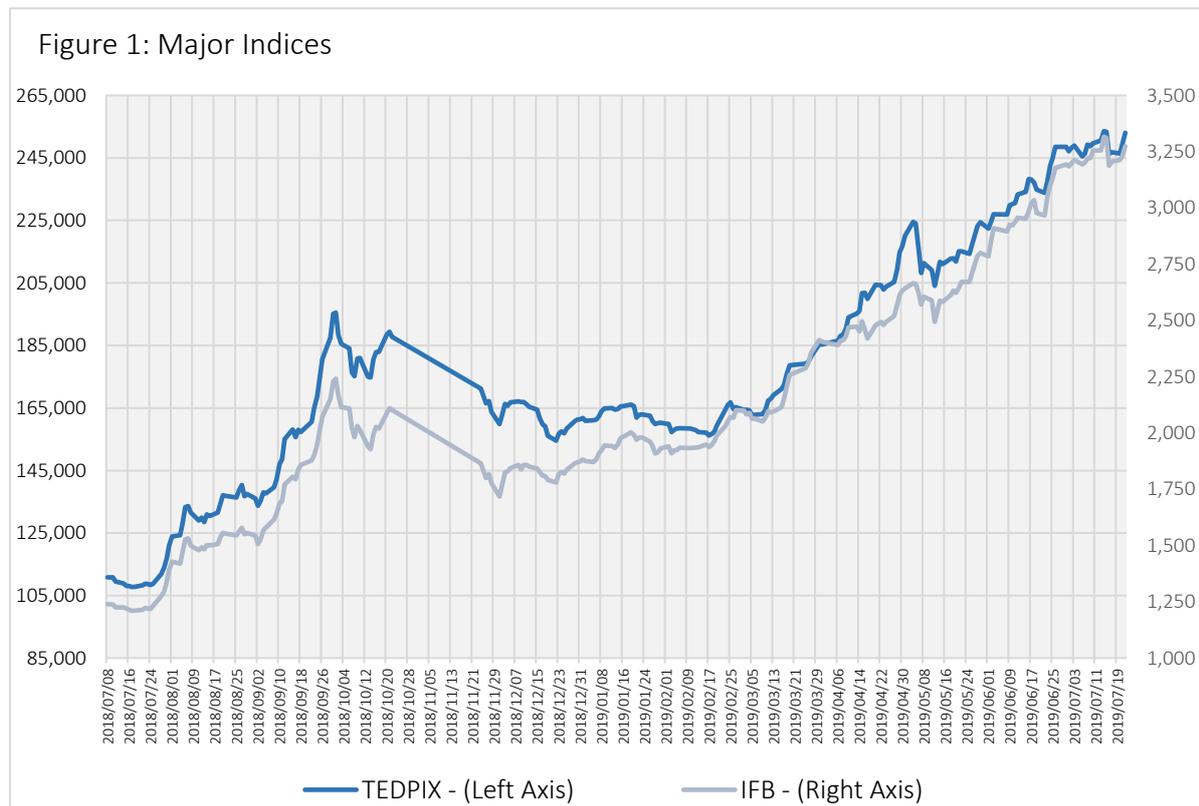
Stock Market Indices

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.

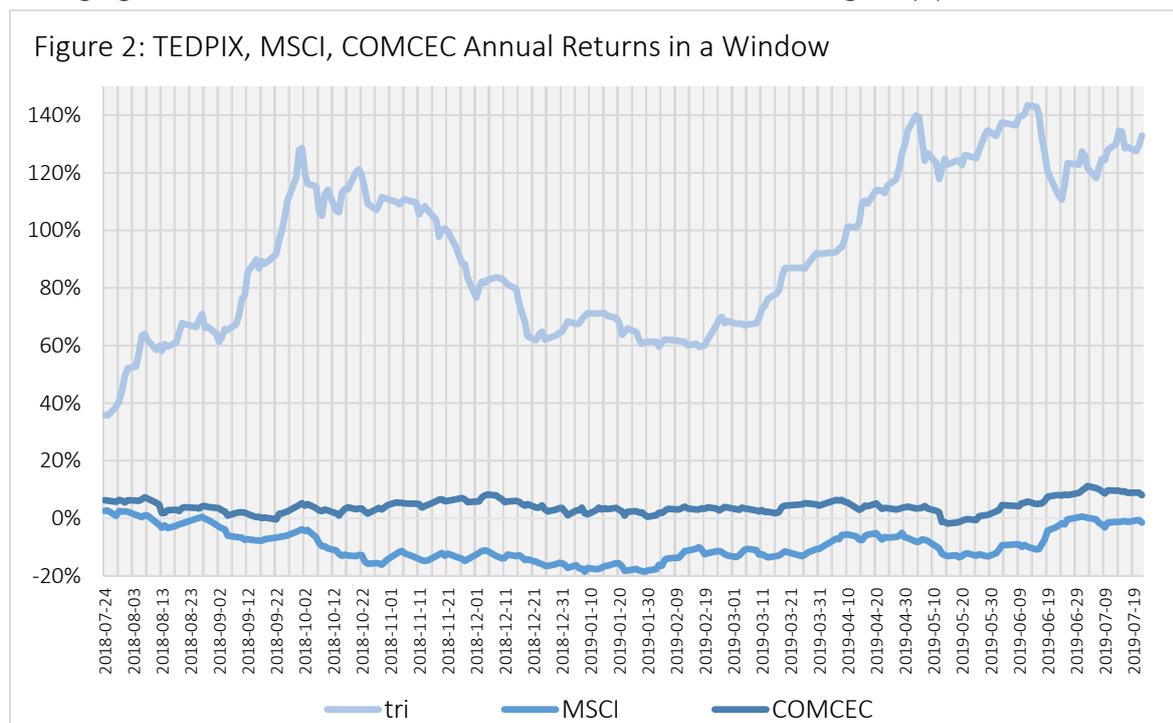
Table 1: Stock Market Indices

Index	July 2019	June 2019	Change (%)
TEDPIX	253,057	234,879	7.74%
IFX	3,275	2,978	9.96%

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 in figure (2).

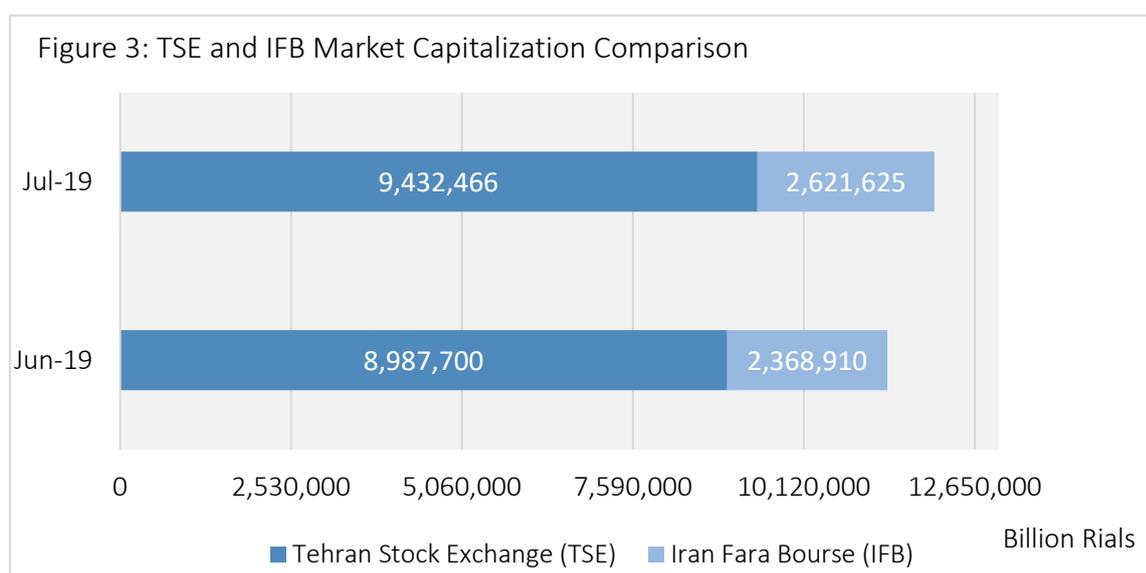


MSCI Emerging Market TRI: The index includes securities from 23 countries; however, excludes stocks from emerging and frontier economies.

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

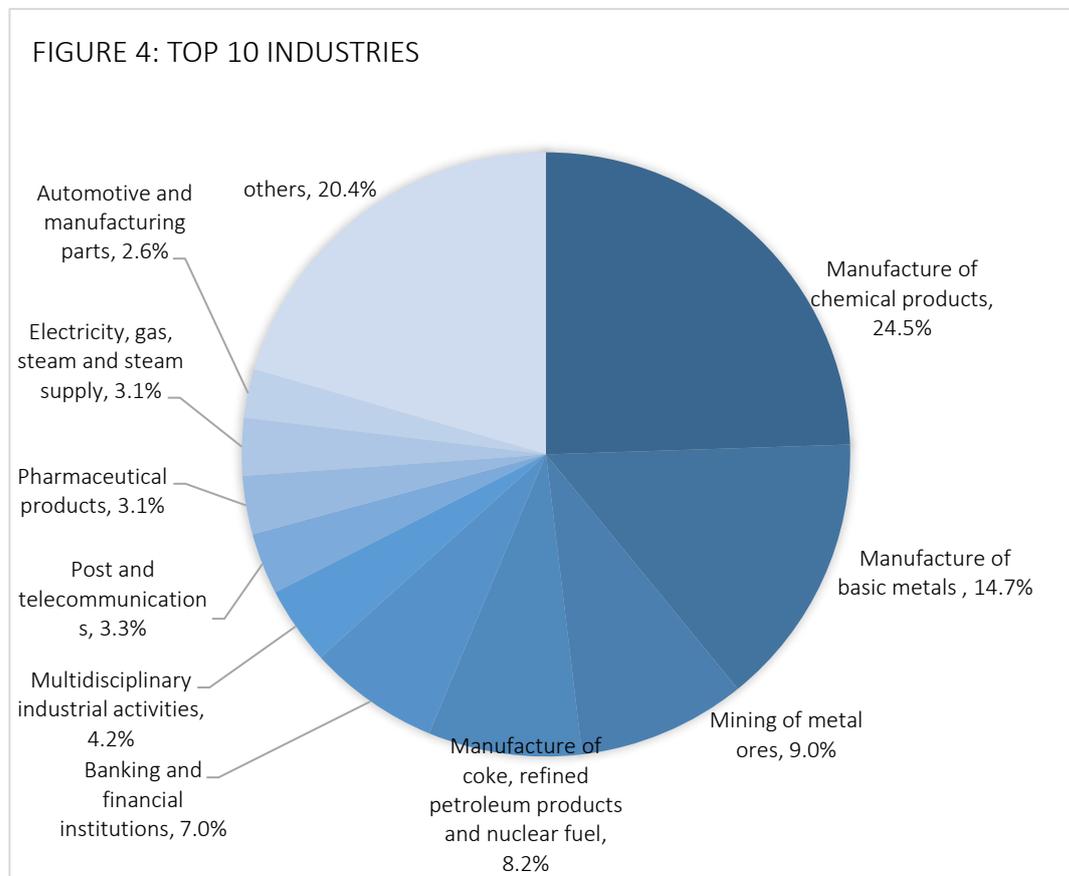
Share of the IFB and the TSE market capitalization in comparison with end of June is demonstrated below. The IFB is younger and smaller; yet, has differentiated itself in hosting state-of-the-art financial instruments.



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.



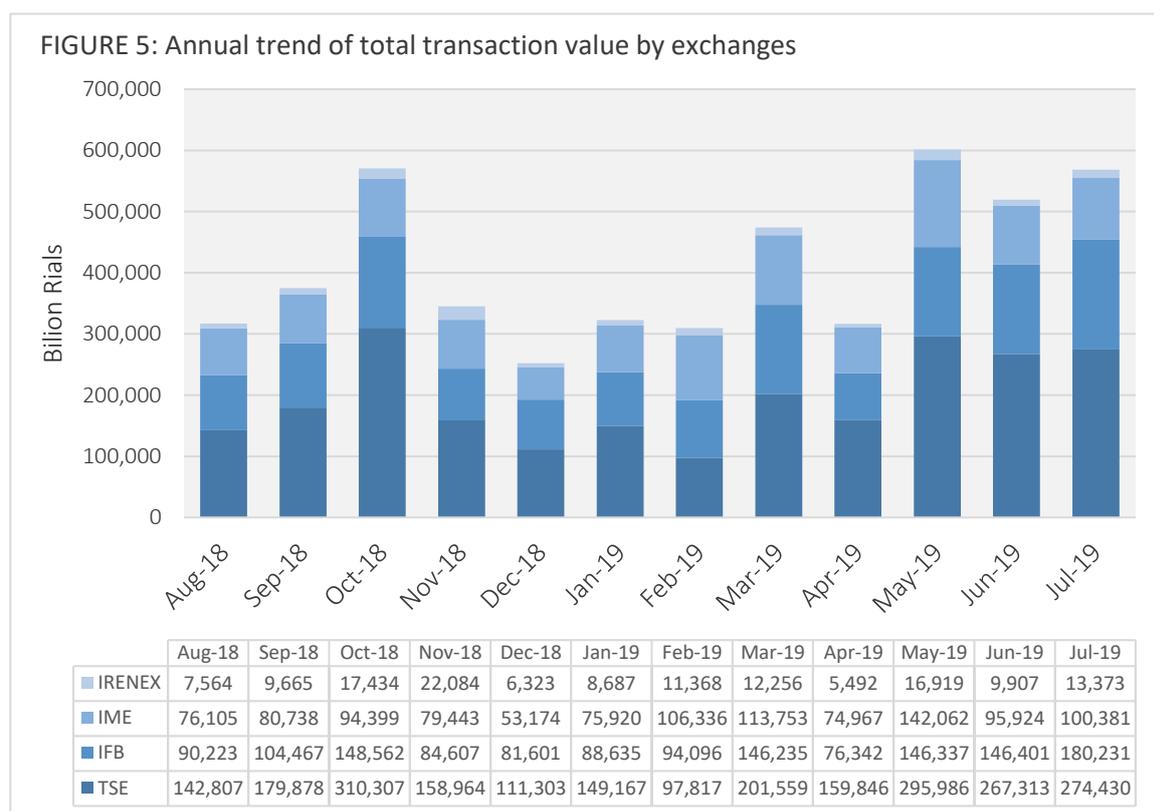
Exchanges' Trading Statistics

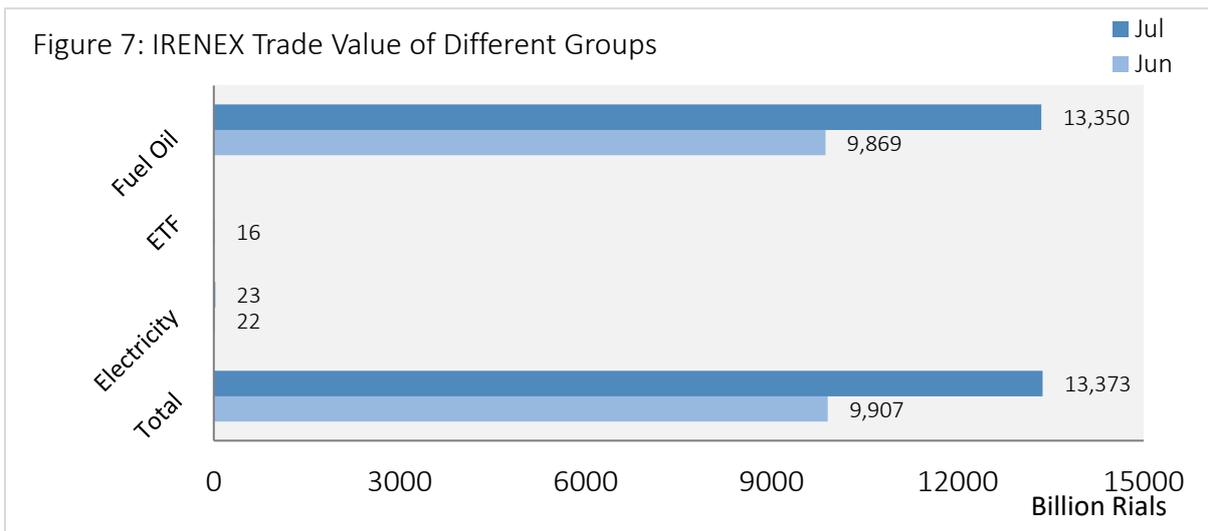
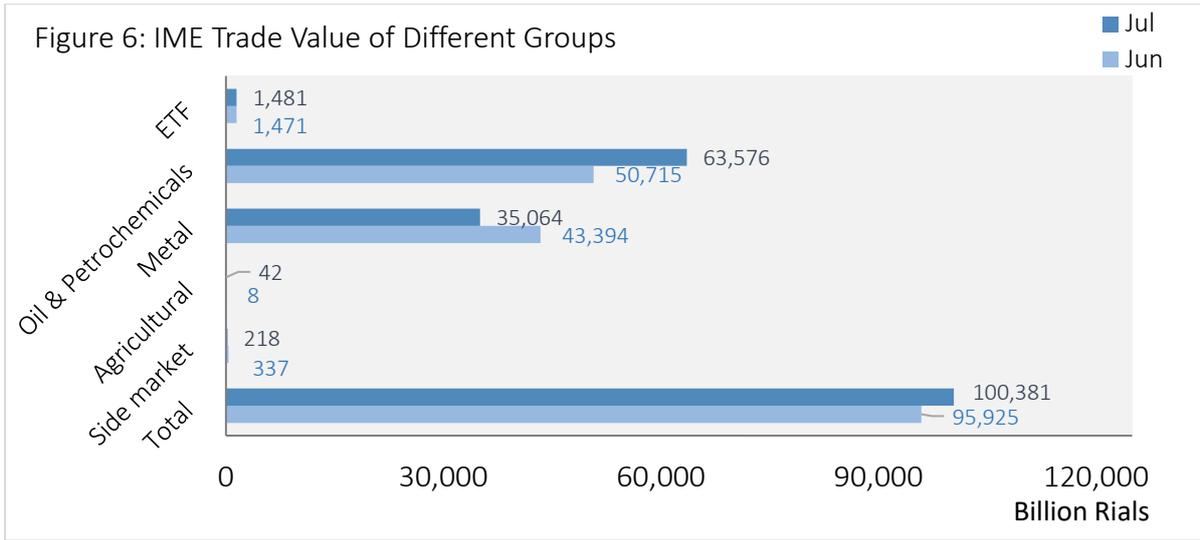
Value of trades for each exchange is depicted in the following table.

Table 2: Value of trades for each exchange

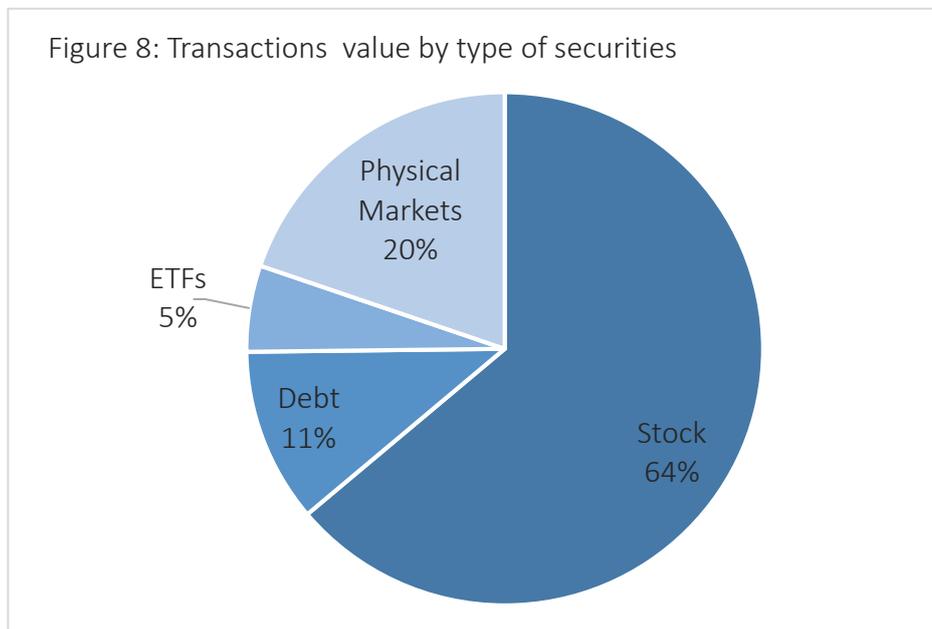
Exchange	Securities	Trade Value (Billion Rials)			change Percent	
		Jul-19	Jun-19	Jul-18	compared to month previous	compared to previous year
Tehran Stock Exchange	Stock	234,154	245,603	83,880	-4.66%	179.15%
	Sukuk	23,186	10,279	9,724	125.57%	138.45%
	ETFs	17,090	11,432	3,254	49.49%	425.22%
Iran Fara Bourse	Stock	128,725	107,800	19,931	19.41%	545.85%
	Sukuk	39,192	28,049	34,081	39.73%	15.00%
	ETFs	12,314	10,551	3,891	16.71%	216.52%
TSE-Commodity	Physical Market	98,900	94,453	69,443	4.71%	42.42%
	ETFs	1,481	1,471	3,773	0.68%	-60.75%
TSE-Energy	Physical Market	13,373	9,891	7,986	35.20%	67.46%
	ETFs	0	16	196	-	-
Grand Total		568,415	519,545	236,159	9.41%	140.69%
Daily Average		25,837	28,864	11,246	-10.49%	129.75%

Trading value of each exchange are depicted in the following figures.



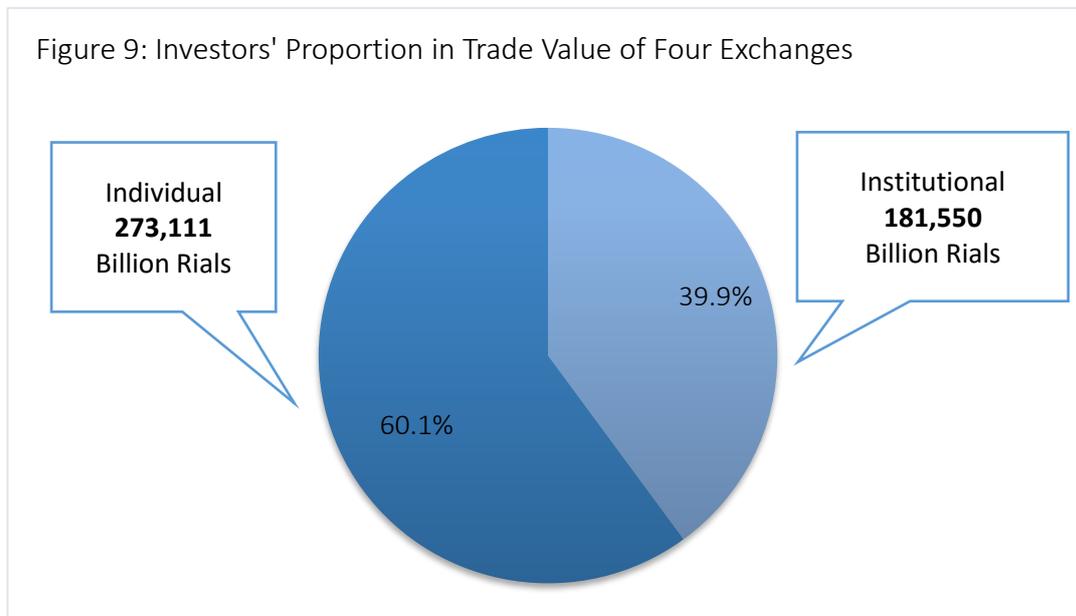


Instruments' Trading Statistics



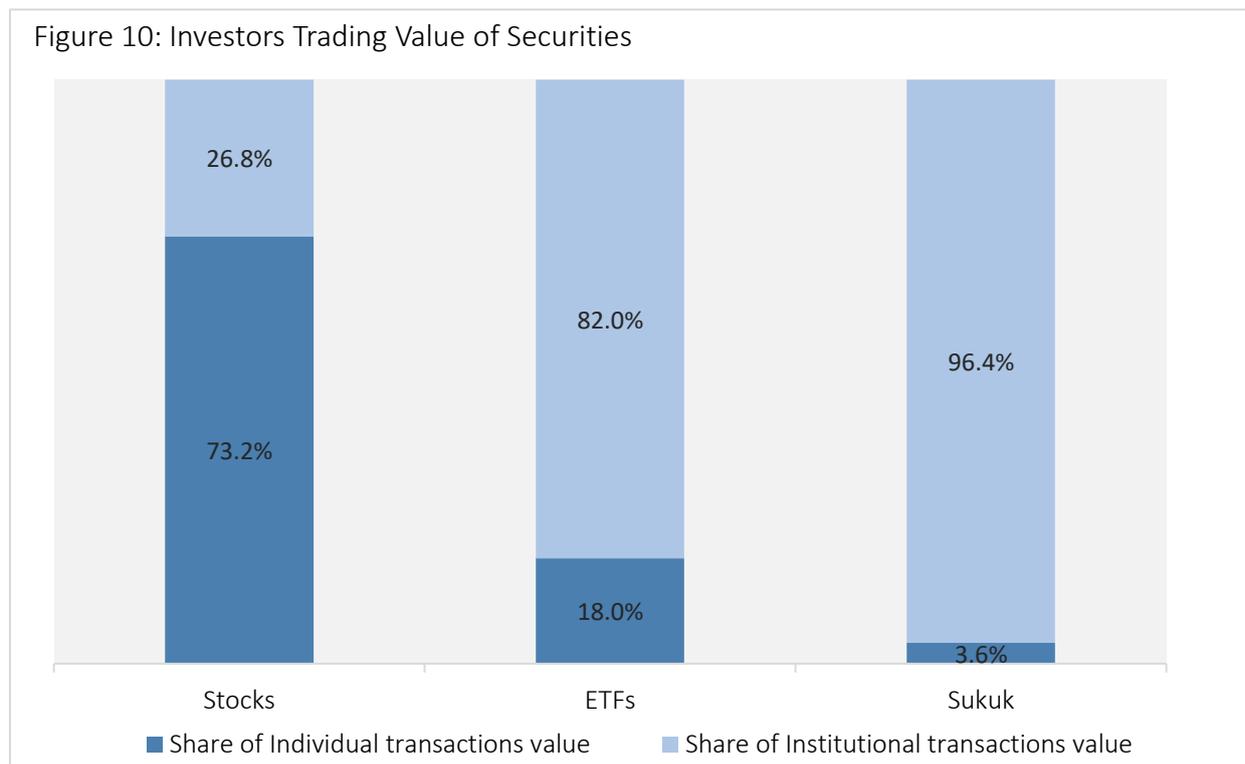
Share of Institutional and Individual Investors in Trading Value

Figure 9 reveals the proportion of individual and institutional investors in 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.

Figure 11: Outstanding Value of Each Type of Sukuk Issuers

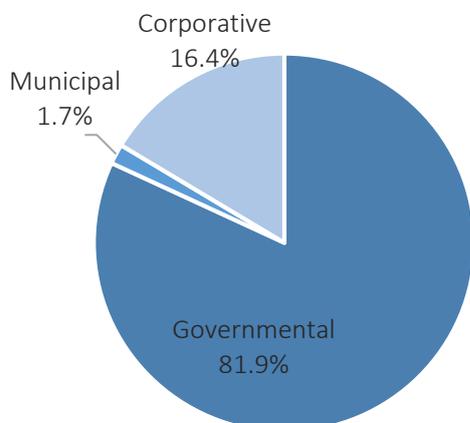


Figure 12: Outstanding Value of Each Type of Sukuk

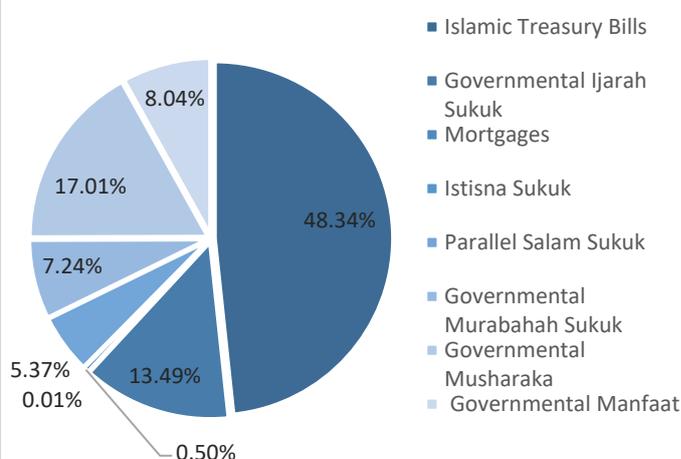
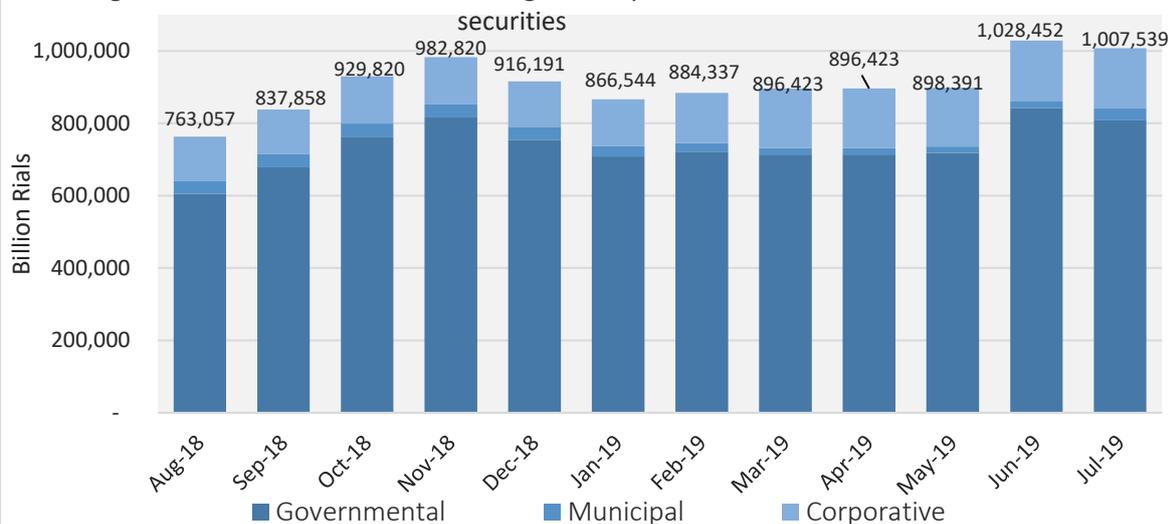


Figure 13: Annual trend of Outstanding Value by the nature of the issuer's securities



Number of Listed and Unlisted Companies

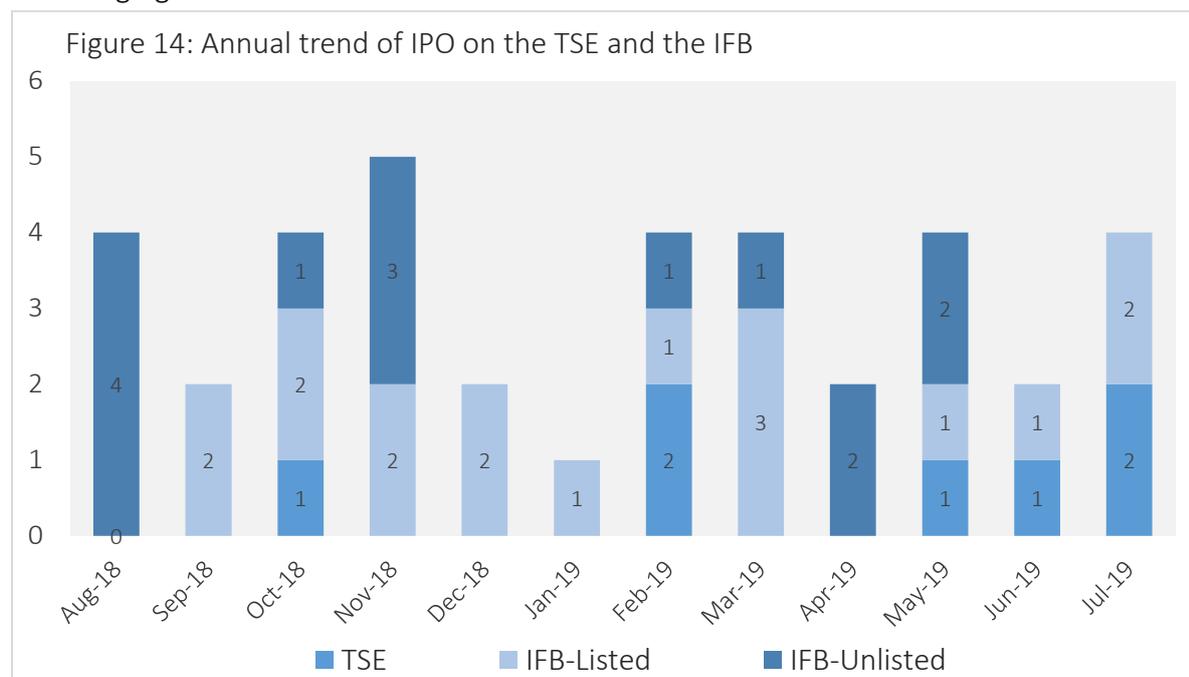
Number of listed and registered companies on the TSE and the IFB are presented in the following table.

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

July 2019	
Listed Companies in the TSE	330
Listed Companies in the IFB	111
Unlisted Companies in the IFB	168

Initial Public Offerings

The trend of number of Initial public offering 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	Offering Date
TSE	Agriculture and related services	Seamorgh Co.	SMRG	1,300,000,000	2019/06/23
	Manufacture of chemical products	NORI Petrochemical	NORI	3,000,000,000	2019/07/13
IFB	Food and beverage except sugar and sugar	Vitana	VITZ	600,000,000	2019/07/08
	Pharmaceutical products	Rahavard PHARMA	RAPZ	200,000,000	2019/07/03

At the end of July 2019, the market capitalization reached 12,054,091 billion Rials, which represents 6.1% growth in compare with the previous month.

The TSE's total return index (TEDPIX) at the end of one-month trading session in July 2019 increased by 7.7% and touched 253,057, and The IFB's total return index (IFX) increased to 3,275 by 10% growth.

The total trading value of four exchanges (TSE, IFB, IME, and IRENEX) amounted to 568,415 billion Rials in July 2019, that shown 9.4% increase comparing to the last month.