



Securities & Exchange
Organization

Iran Capital Market Insight

Oct 2022



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	Oct 2022	Sep 2022	Change (%)
TEDPIX	1,308,960	1,355,241	-3.41%
IFX	378,995	395,678	-4.22%

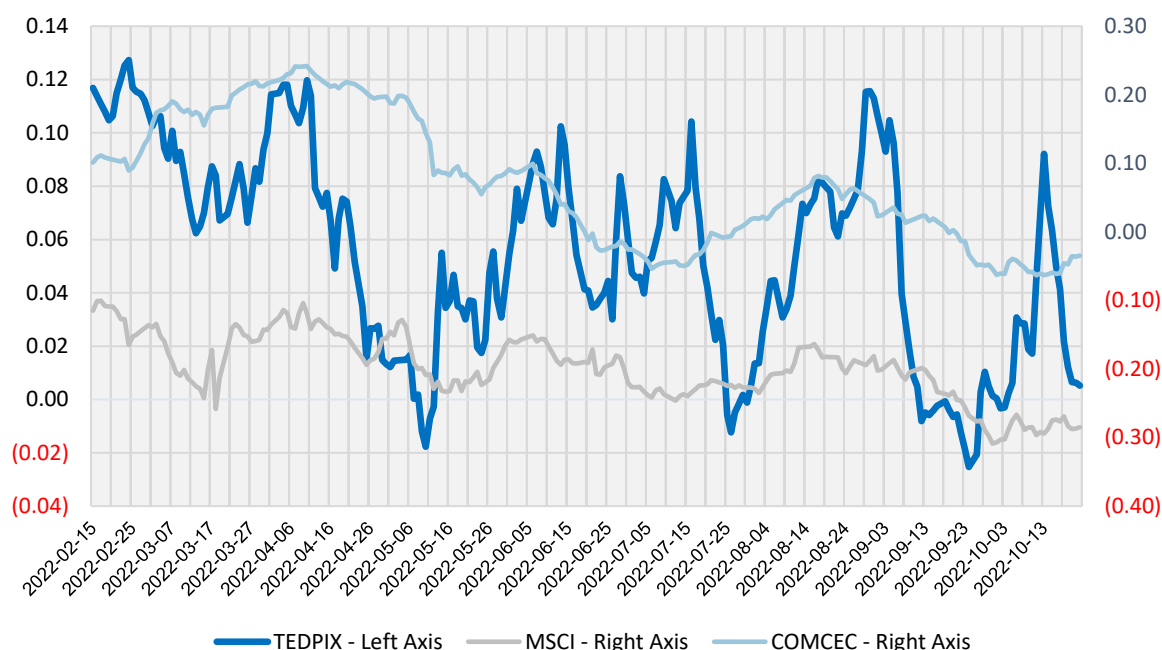
The past year's trend of the indices is illustrated in the following figure.

Figure 1: Major Indices



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).

Figure 2: TEDPIX, MSCI, COMCEC Annual Returns in a Window



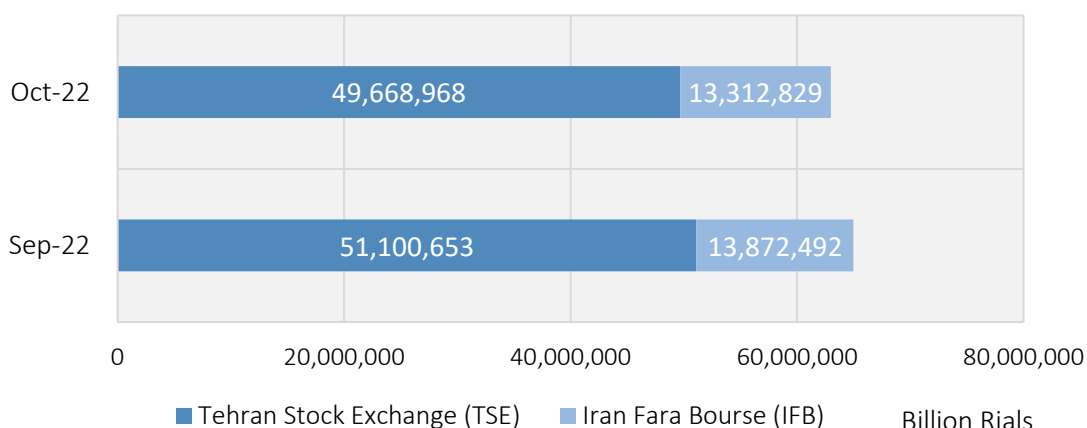
MSCI Emerging Market TRI: The index includes securities from 23 countries; however, it excludes stocks from emerging and frontier economies.

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 Sep is demonstrated below. The IFB is younger and smaller; yet, has differentiated itself in hosting state-of-the-art financial instruments.

Figure 3: TSE and IFB Market Capitalization Comparison

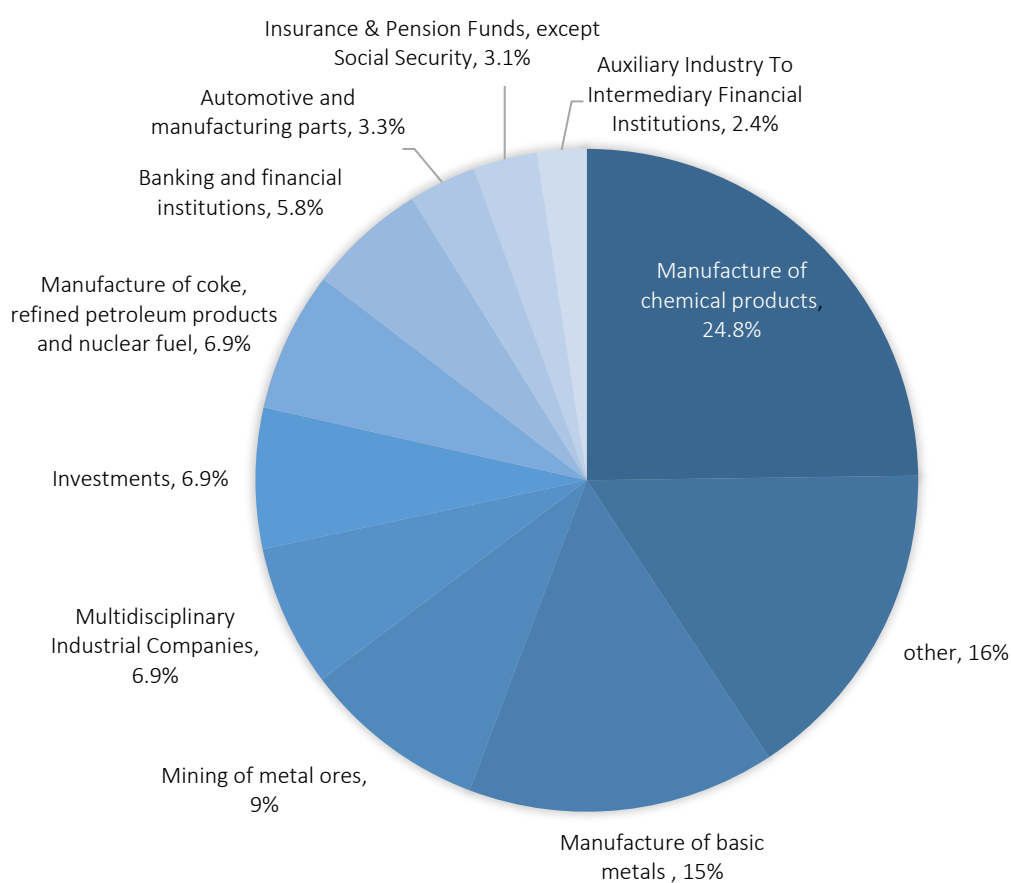


Industries Market Capitalization

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.

FIGURE 4: TOP 10 INDUSTRIES



Exchanges' Trading Statistics

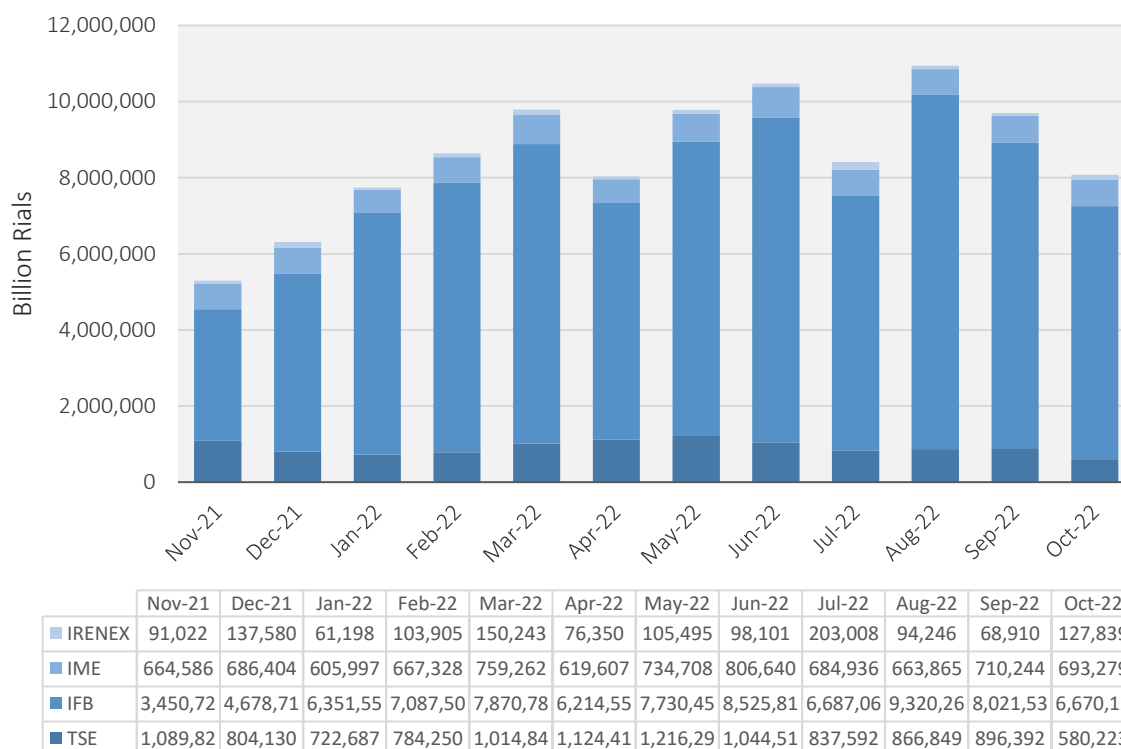
The value of trades for each exchange is depicted in the following table.

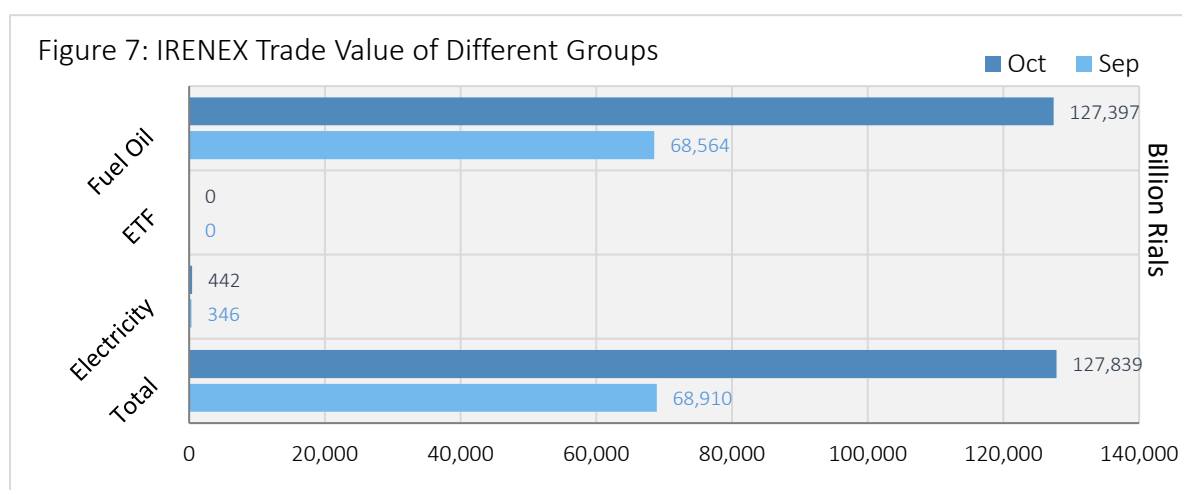
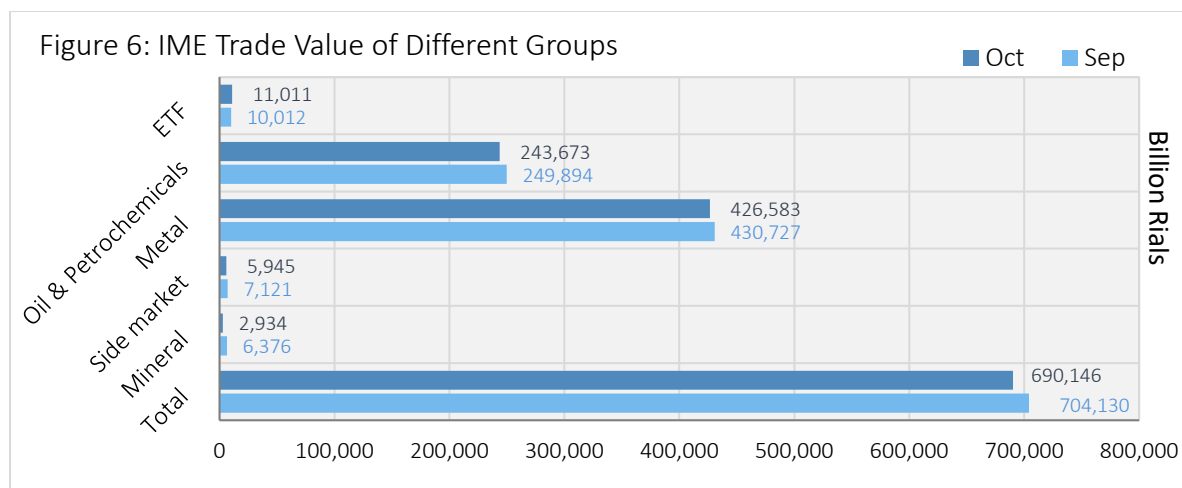
Table 2: Value of trades for each exchange

Exchange	Securities	Trade Value (Billion Rials)			change Percent	
		Oct-22	Sep-22	Oct-21	compared to month previous	compared to previous year
Tehran Stock Exchange	Stock	289,226	456,115	735,044	-36.59%	-60.65%
	Sukuk	29,480	107,775	18,645	-72.65%	58.11%
	ETFs	261,517	332,502	249,539	-21.35%	4.80%
Iran Fara Bourse	Stock	154,271	257,395	312,941	-40.06%	-50.70%
	Sukuk	6,323,334	7,535,222	3,791,487	-16.08%	66.78%
	ETFs	192,522	228,915	78,351	-15.90%	145.72%
IME	Physical Market	682,268	700,232	533,165	-2.57%	27.97%
	ETFs	11,011	10,012	2,236	9.98%	392.44%
IRENEX	Physical Market	127,839	68,910	87,398	85.52%	46.27%
	ETFs	0	0	64	-	-100%
Grand Total		8,071,467	9,697,078	5,808,869	-16.76%	38.95%
Daily Average		448,415	461,766	322,715	-2.89%	38.95%

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

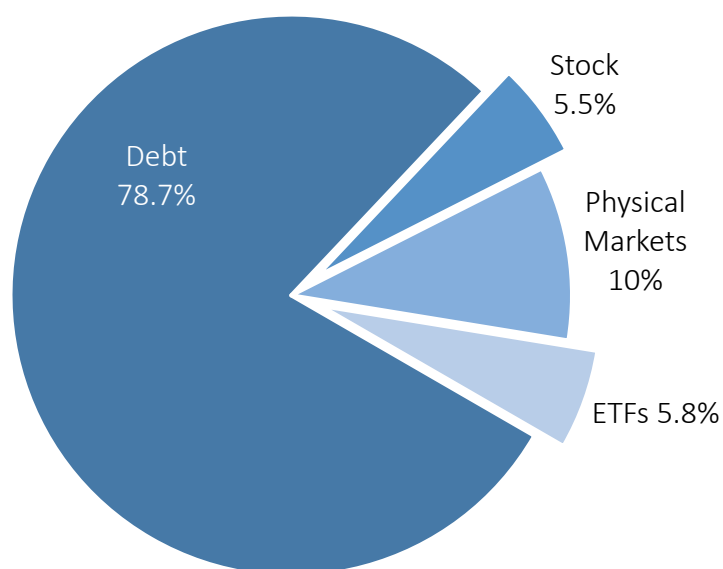
Figure5: Annual trend of total transaction value by exchanges





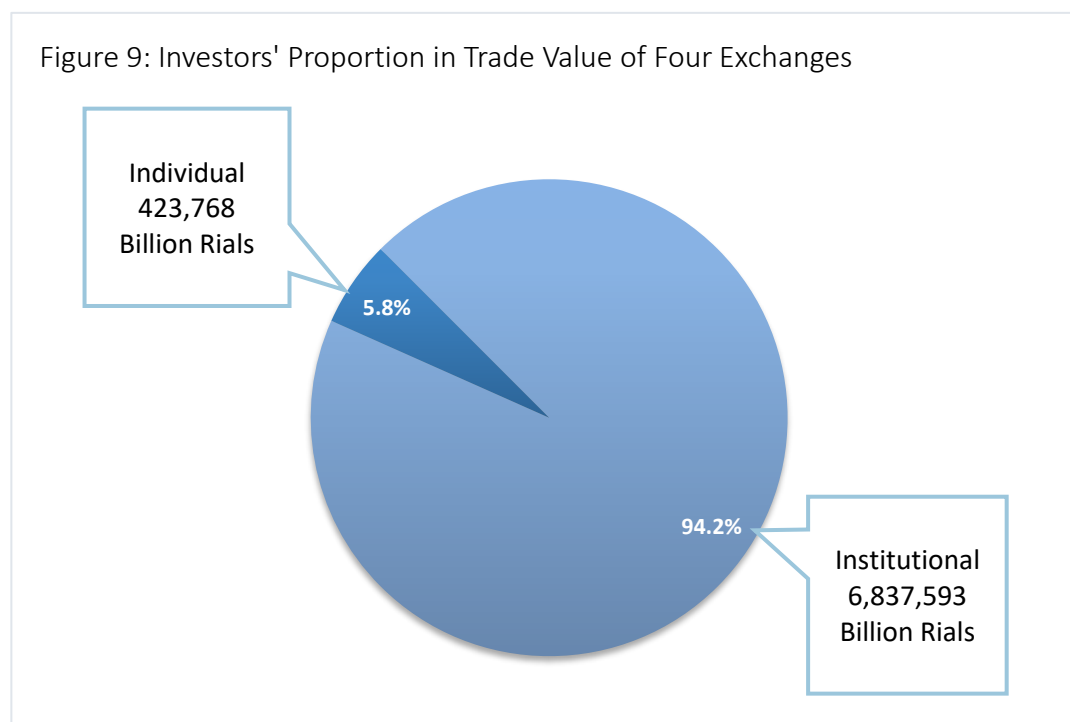
Instruments' Trading Statistics

Figure 8: Transactions value by type of securities



Share of Institutional and Individual Investors in Trading Value

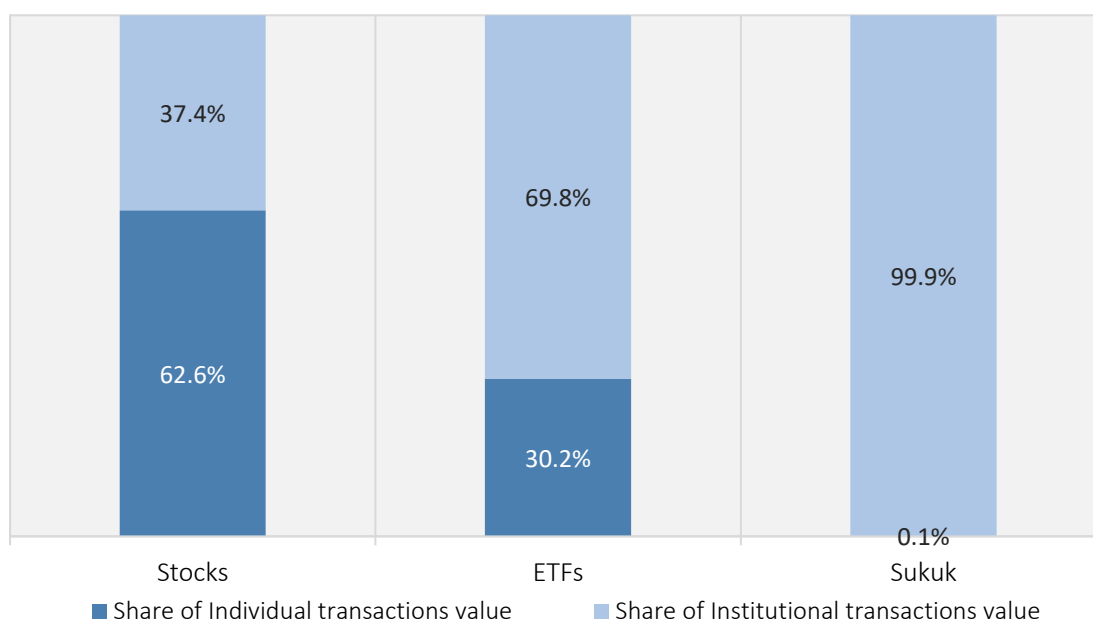
Figure 9 reveals the proportion of individual and institutional investors in the total market trading value of TSE and IFB.



Institutional and Individual Transactions

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

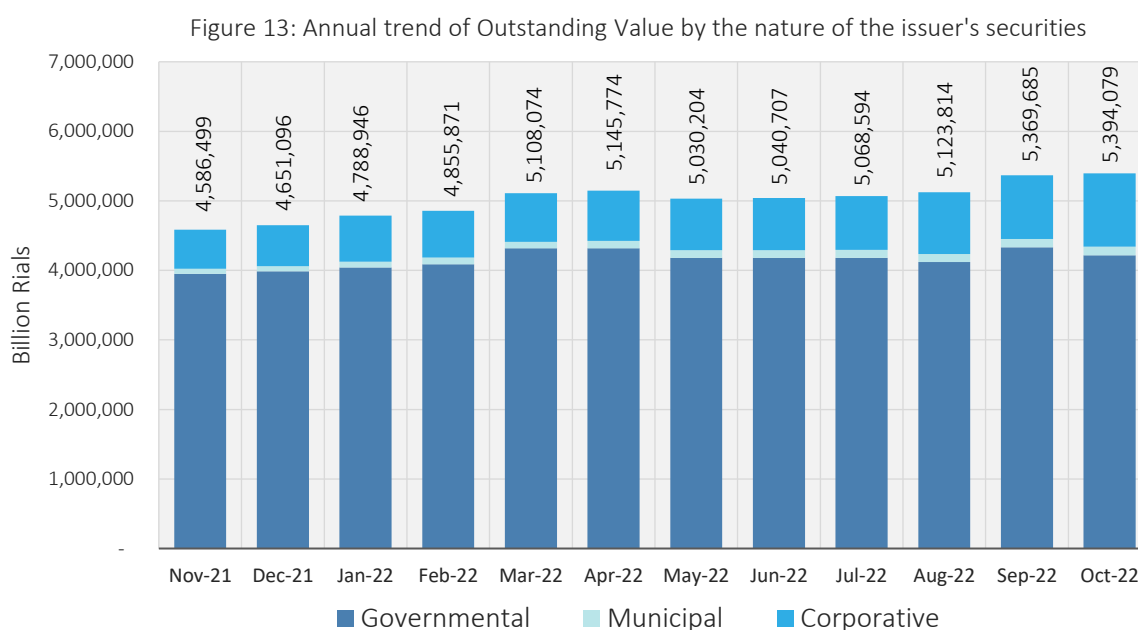
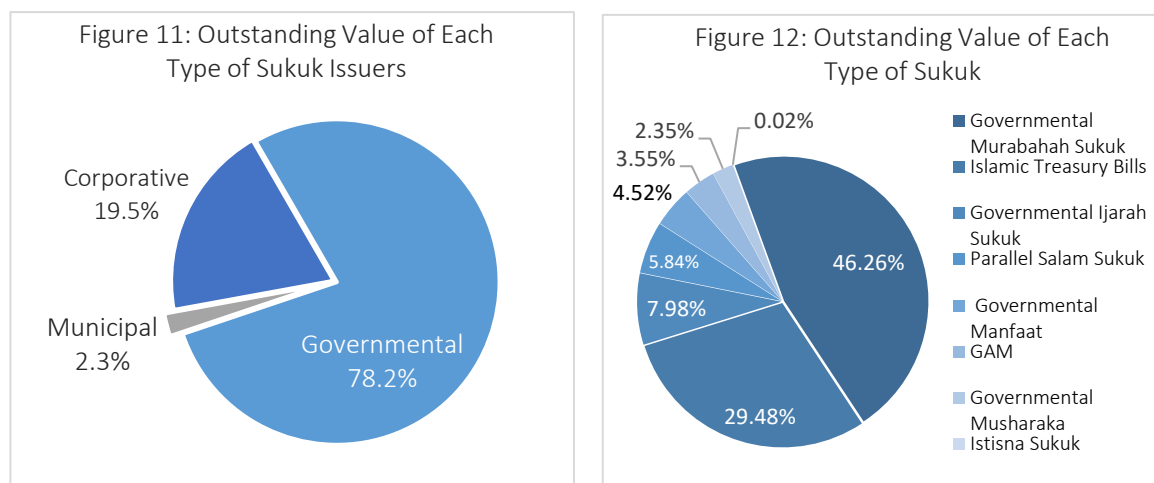
Figure 10: Investors Trading Value of Securities



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 2022	
Listed Companies in the TSE	378
Listed Companies in the IFB	166
Unlisted Companies in the IFB	189
Total	733

Initial Public Offerings

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

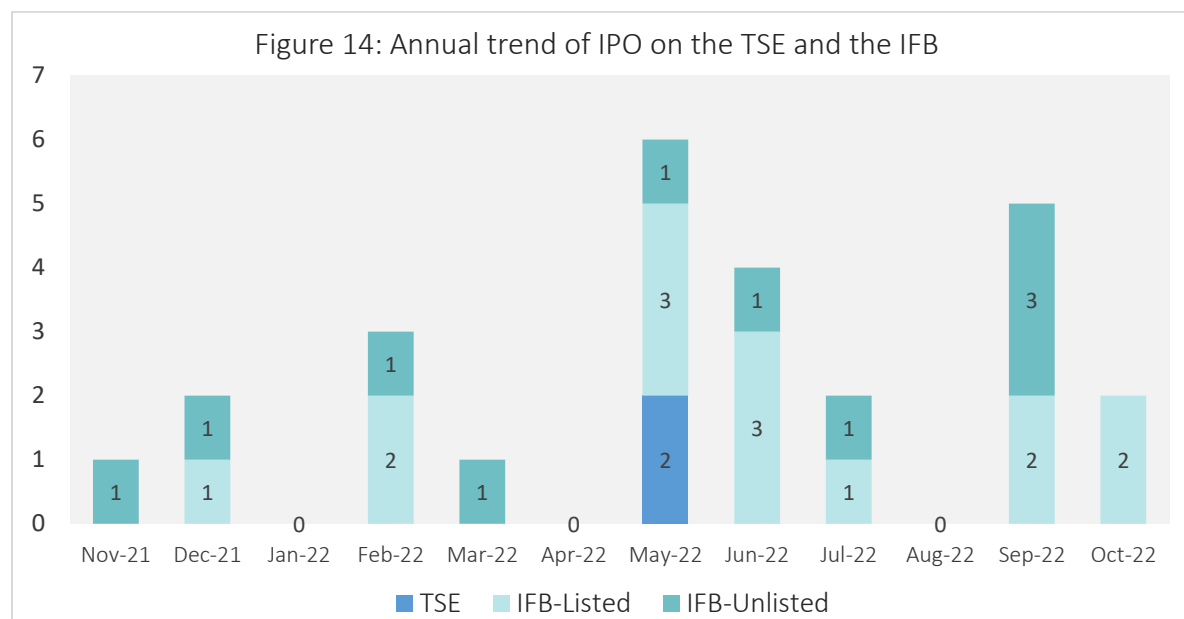


Table 4: detail of IPOs

Exchange	Industry	Company Name	Ticker	No.Shares (Milion)	Trade-Value (Billion Rials)	Percent of Supply (%)	Offering Date
IFB - Listed	Investment	Toba Inv.	TOIZ	3,000	~ 1,968	39%	2022/10/04
IFB - Listed	Base Metals	Soojmiran	SOJZ	600	~ 1,089	12%	2022/10/22

Chair of the SEO Rings a Bell to Announce the Opening of the World Investor Week 2022

Dr. Majid Eshqi attended a ceremony to officially start programs of the organization for the World Investor Week (WIW).



Pertinent to the objectives of the WIW, which is a week-long global campaign held by the International Organization of Securities Commission (IOSCO) to raise awareness of the importance of investor education and protection, Dr. Eshqi delivered a message to welcome the participation of stakeholders within the SEO's jurisdiction in activities designed to promote financial literacy among retail investors during the week.

He also mentioned that in line with the key messages suggested by the IOSCO for this year's campaign, the SEO will be focused on enhancing knowledge among investors so that they realize the intrinsic risks involved in all investment opportunities. This knowledge, if deeply ingrained in investors' minds, will carry a lot of weight in helping them choose the best investment strategy.

He finally expressed hopes that the SEO will be able to consistently discharge its functions in order for all investors to participate in the market with trust and confidence.

At the end of **Oct 2022**, the market capitalization (stock) reached 62,981,797 billion IR, which represents 3.06% decrease compare with the previous month.

The TSE's total return index (TEDPIX) at the end of one-month trading session in **Oct 2022** decreased by 3.41% and touched 1,308,960, while the IFB's total return index (IFX) reached 17,855, which demonstrates a 2.95% decrease.

The total trading value of four exchanges (TSE, IFB, IME, and IRENEX) amounted to 8,071,467 Billion IRR in **Oct 2022**, which shows 16.76% decrease comparing to the last month.



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