



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

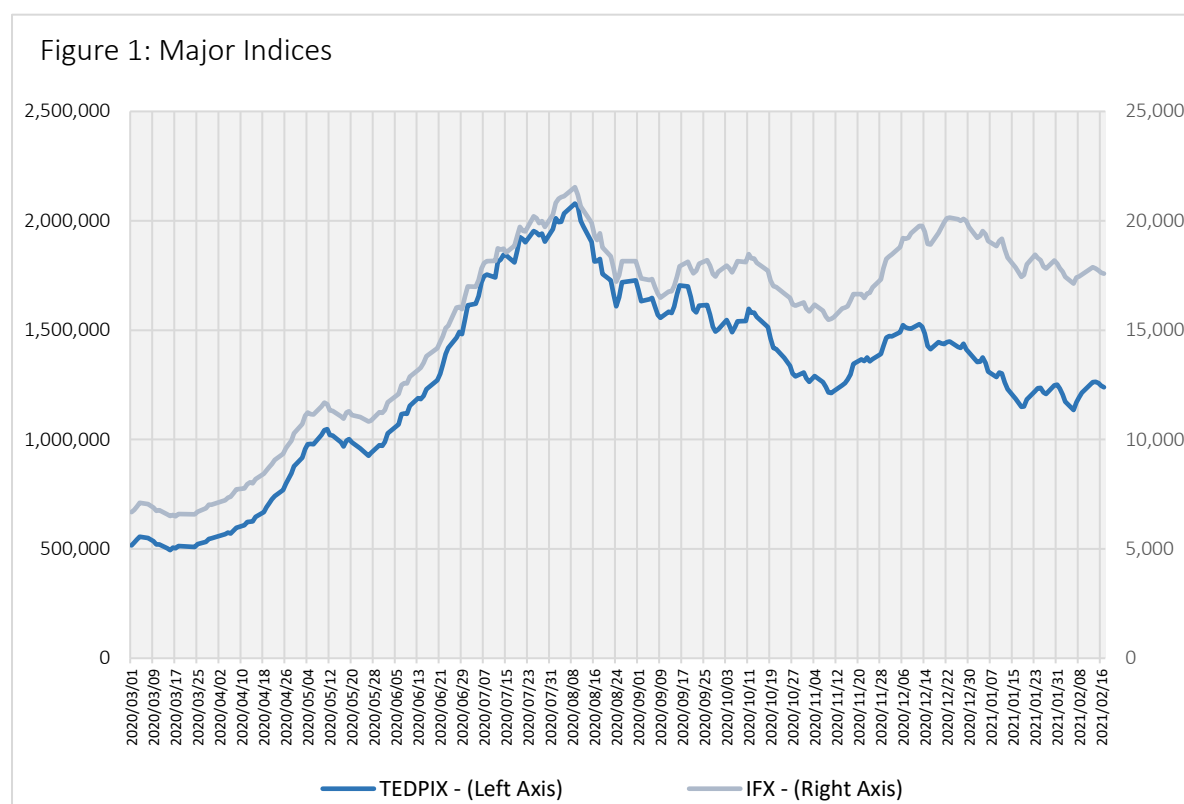
## Stock Market Indices

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.

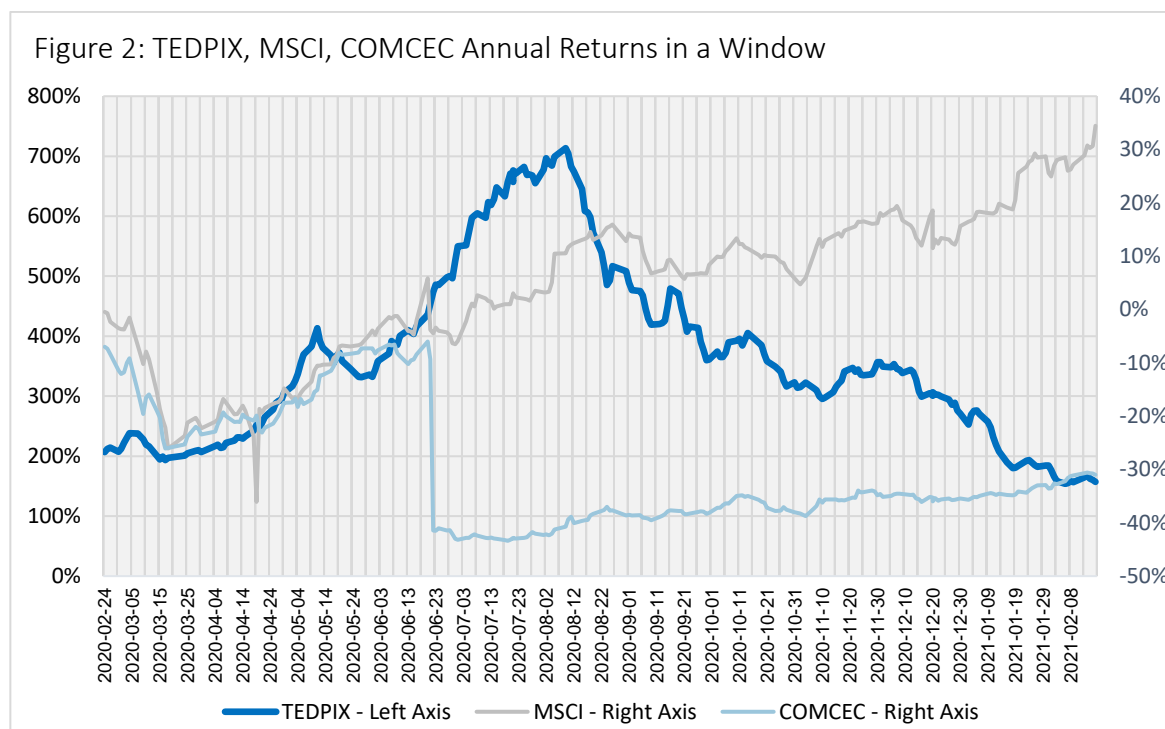
Table 1: Stock Market Indices

Index	Feb 2021	Jan 2021	Change (%)
<b>TEDPIX</b>	1,238,357	1,150,718	7.62%
<b>IFX</b>	17,590	17,531	0.34%

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).

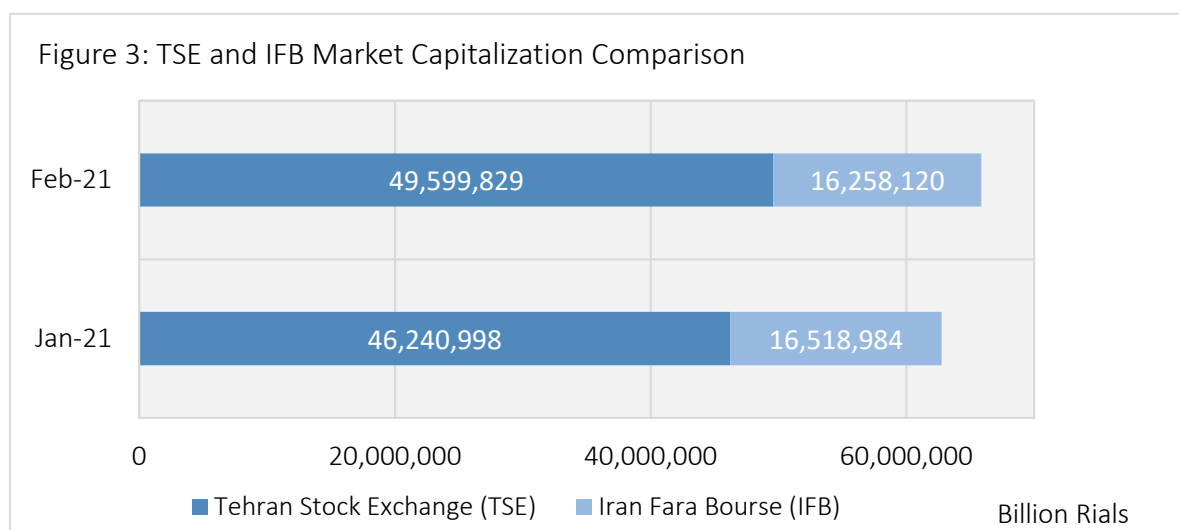


MSCI Emerging Market TRI: The index includes securities from 23 countries; however, it excludes stocks from emerging and frontier economies.

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

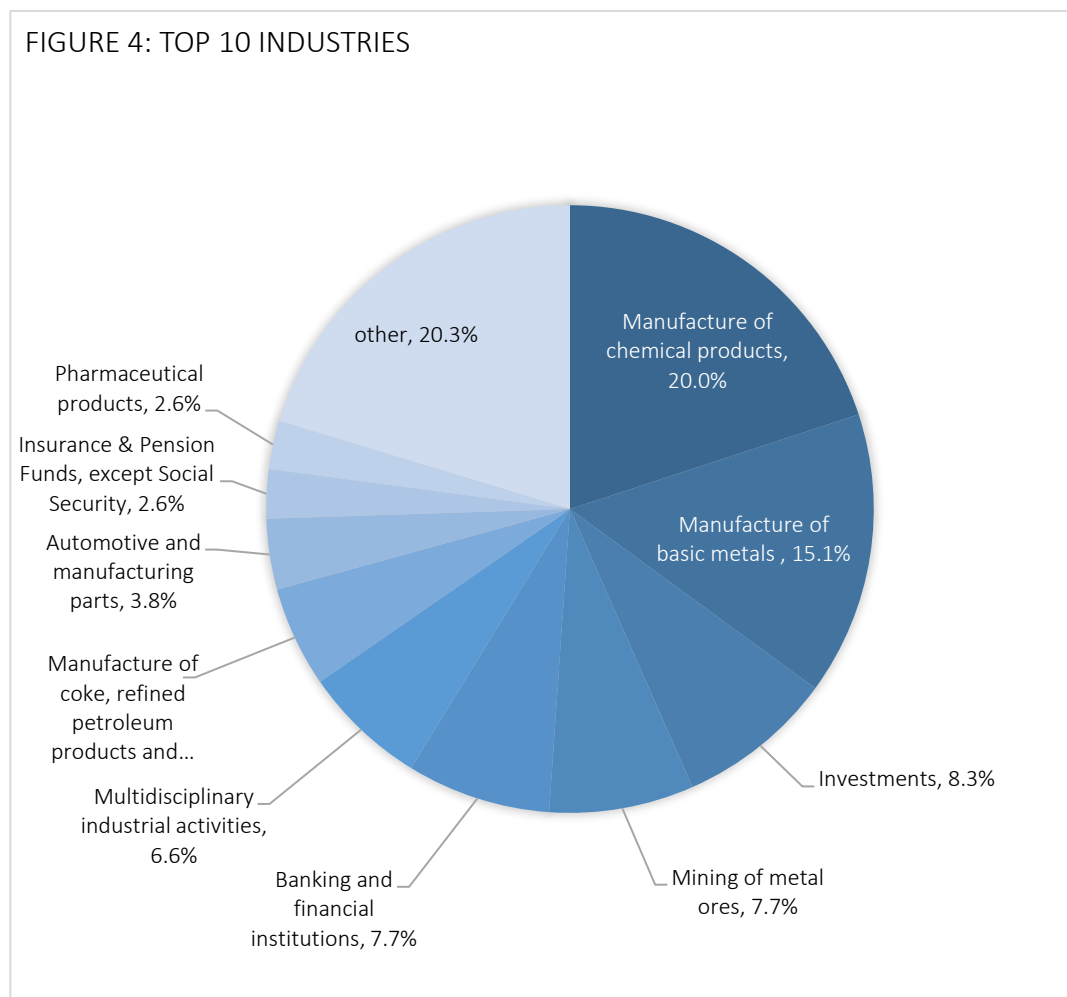
Share of the IFB and the TSE market capitalization in comparison with the end of January is demonstrated below. The IFB is younger and smaller; yet, has differentiated itself in hosting state-of-the-art financial instruments.



## 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.



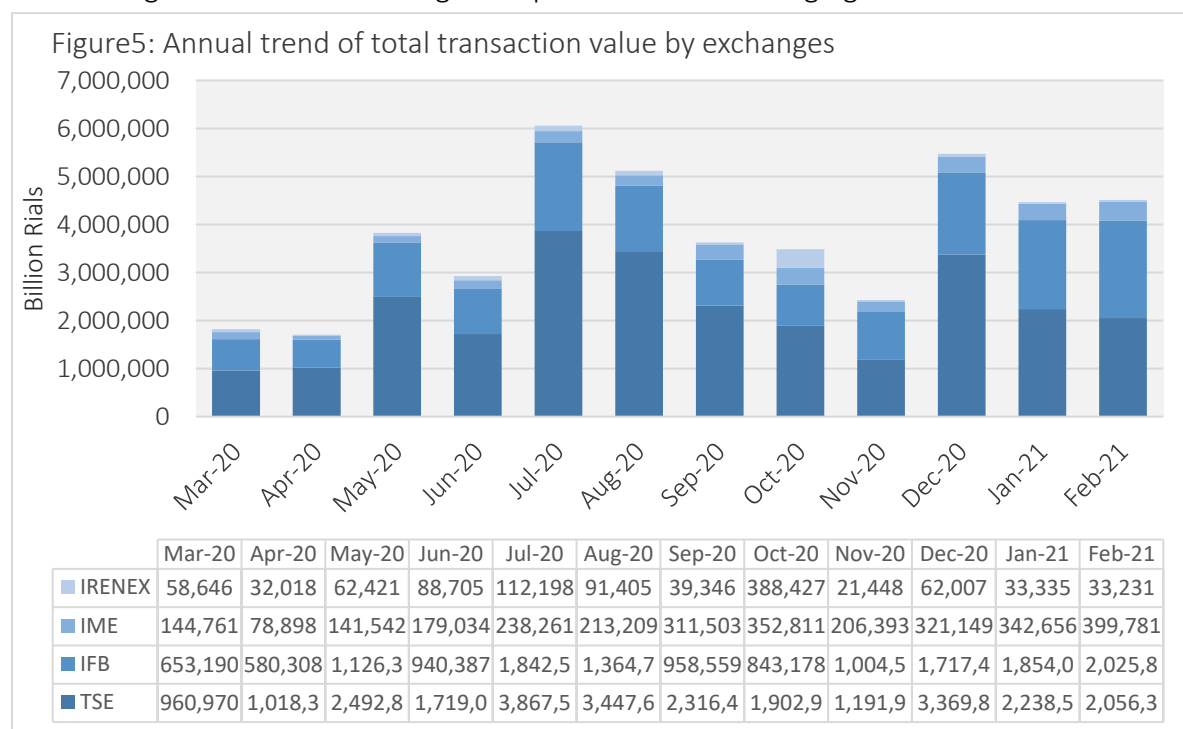
## Exchanges' Trading Statistics

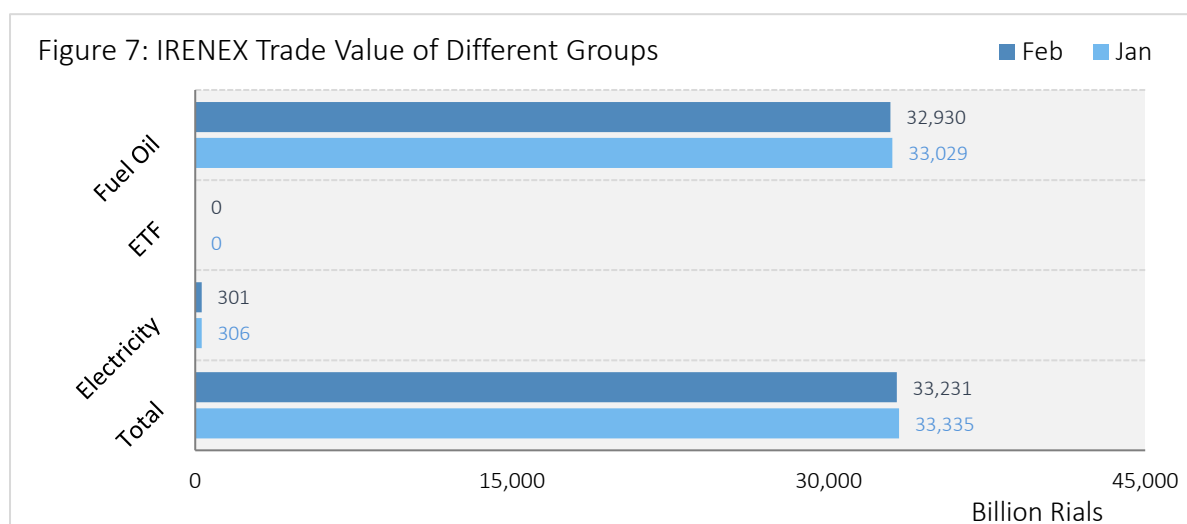
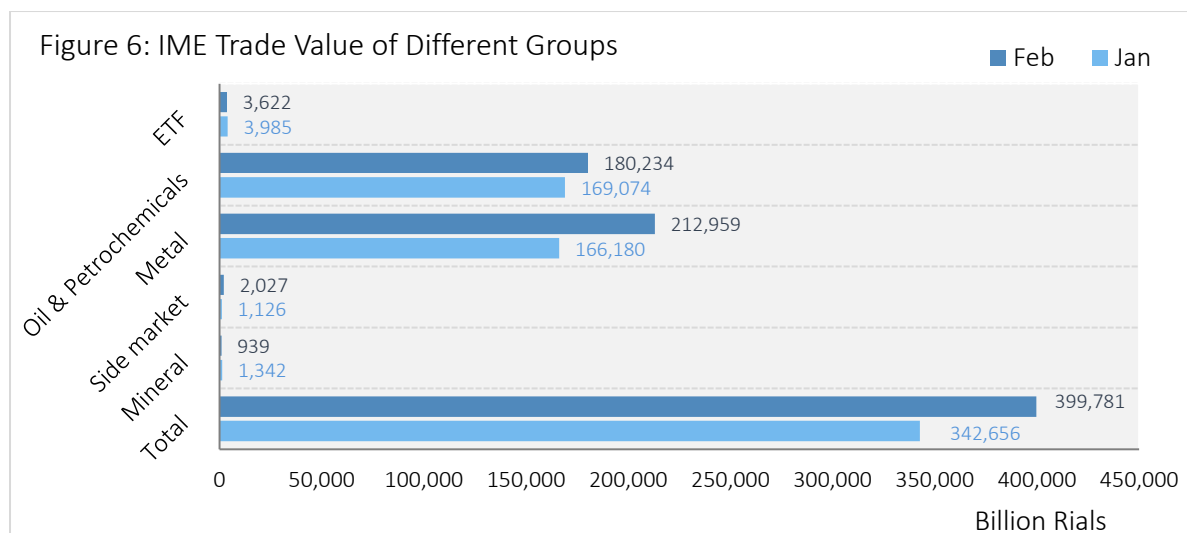
The value of trades for each exchange is depicted in the following table.

Table 2: Value of trades for each exchange

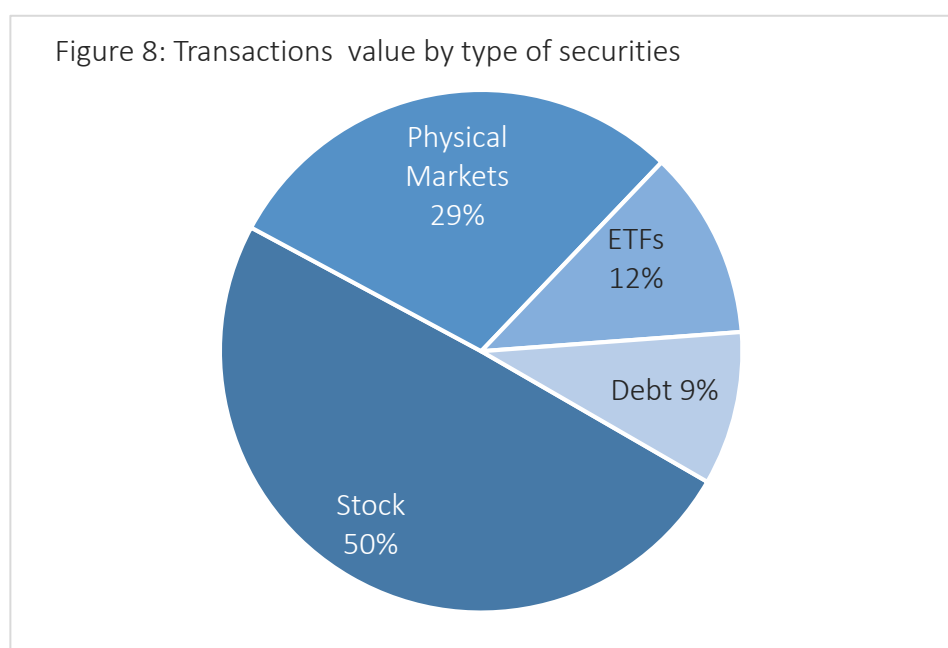
Exchange	Securities	Trade Value (Billion Rials)			change Percent	
		Feb-21	Jan-21	Feb-20	compared to previous month	compared to previous year
Tehran Stock Exchange	Stock	1,596,774	2,046,002	762,403	-21.96%	109.44%
	Sukuk	42,519	9,194	12,349	362.48%	244.31%
	ETFs	417,072	183,356	51,678	127.47%	707.07%
Iran Fara Bourse	Stock	638,997	994,294	358,298	-35.73%	78.34%
	Sukuk	1,279,664	797,123	116,193	60.54%	1001.33%
	ETFs	107,154	62,620	22,200	71.12%	382.67%
IME	Physical Market	396,159	338,671	154,862	16.97%	155.81%
	ETFs	3622	3985	1,431	-9.11%	153.11%
IRENEX	Physical Market	33,231	33,335	22,678	-0.31%	46.53%
	ETFs	0	0	0	-	-
Grand Total		4,515,193	4,468,579	1,502,092	1.04%	200.59%
Daily Average		225,760	212,789	75,105	6.10%	200.59%

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



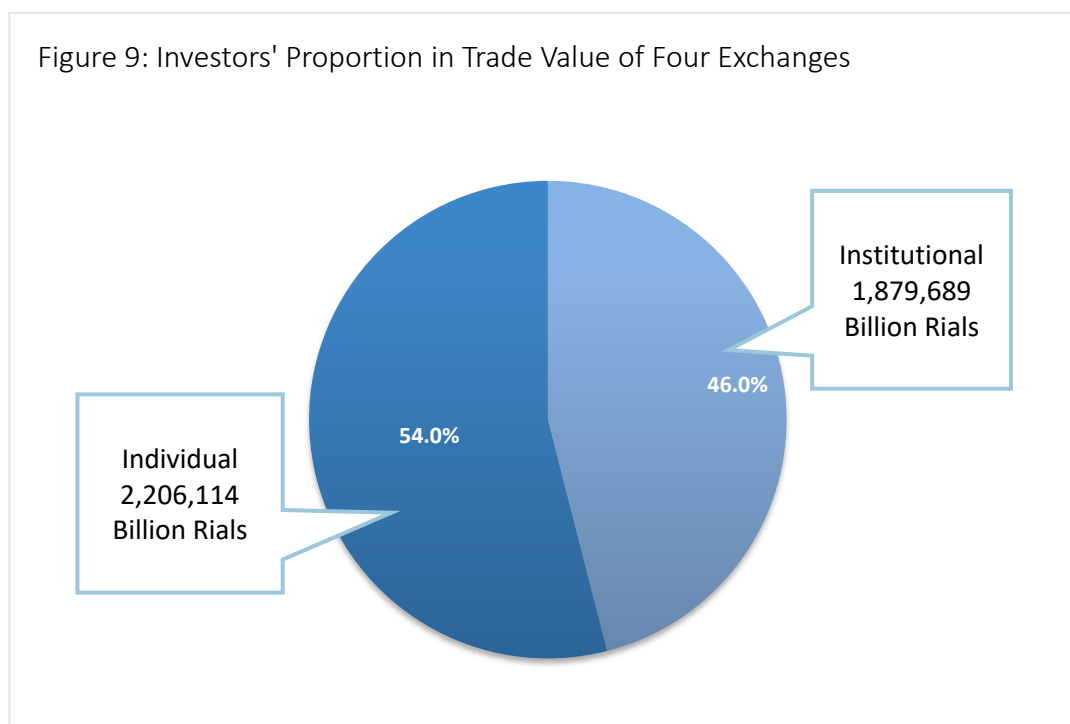


## Instruments' Trading Statistics



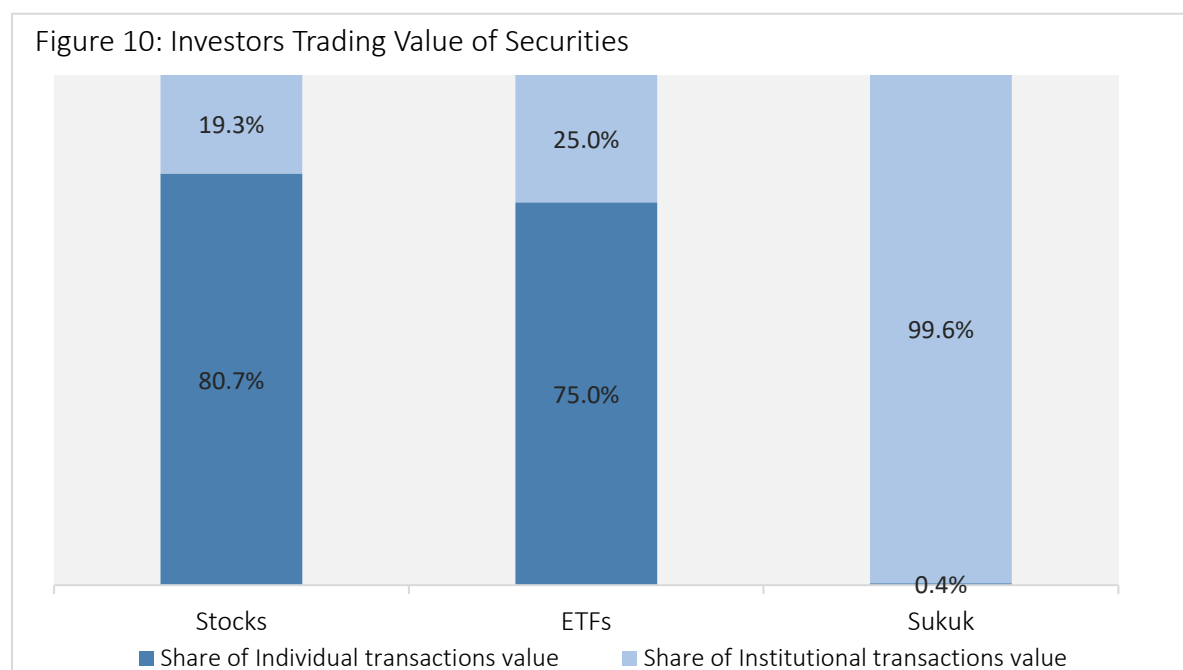
## Share of Institutional and Individual Investors in Trading Value

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.

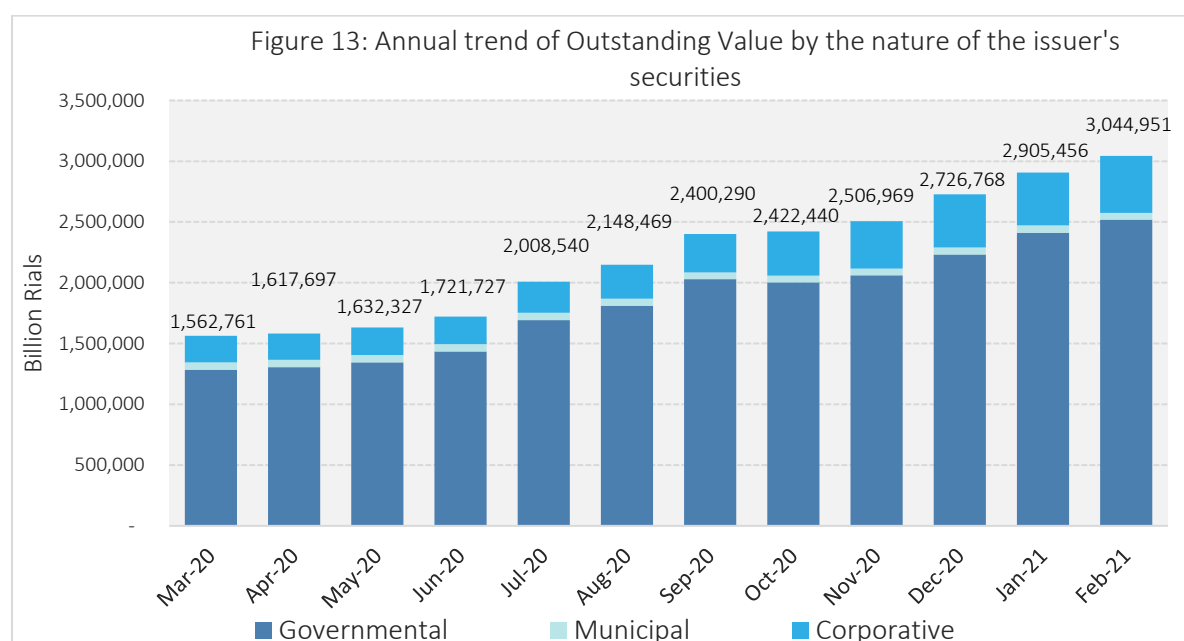
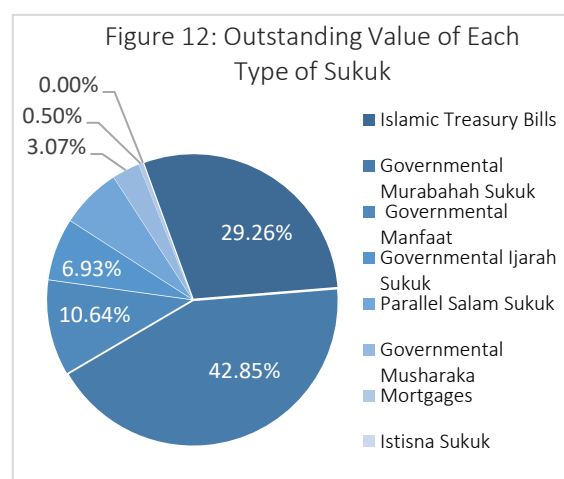
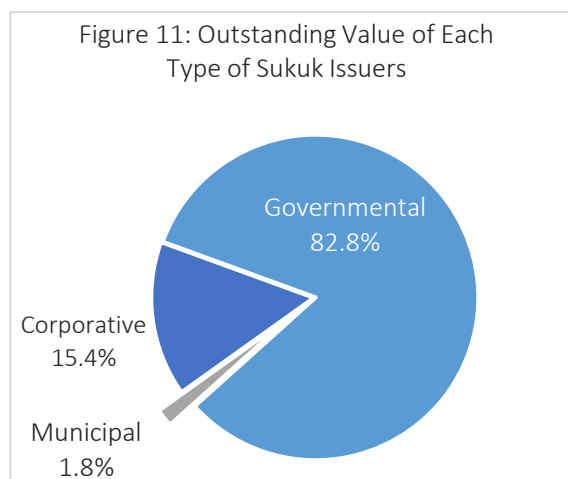




## Sukuk

### 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

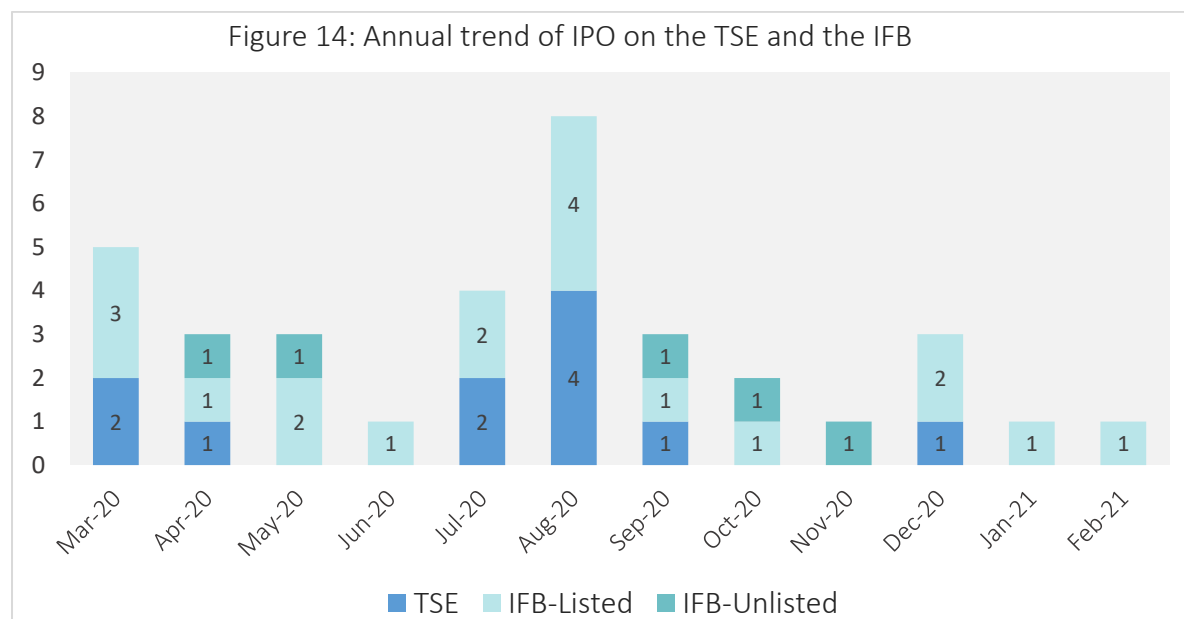
The number of listed and registered companies on the TSE and the IFB are presented in the following table.

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

Feb 2021	
Listed Companies in the TSE	368
Listed Companies in the IFB	141
Unlisted Companies in the IFB	171
Total	680

## 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	Coal Mining	TabasParvadeh Coal	TPCZ	2,000	~ 5,005	12%	2021/02/03

At the end of Feb 2021, the market capitalization reached 65,857,949 billion IR, which represents 4.9% Increase compare with the previous month.

The TSE's total return index (TEDPIX) at the end of one-month trading session in February 2020 increased by 7.6% and touched 1,238,357, while the IFB's total return index (IFX) reached 17,590, which demonstrates a 0.34% increase.

The total trading value of four exchanges (TSE, IFB, IME, and IRENEX) amounted to 4,515,193 Billion IRR in February 2020, which shows 1% increase comparing to the last month.



**Dept. of Research, Development  
and Islamic Studies**

Statistics and Risk Analysis Group

Securities and Exchange Organization,  
Building No.2, Mollasadra Ave, Tehran, Iran

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