



Securities & Exchange
Organization

Iran Capital Market Insight

July 2021



Department of Research, Development
and Islamic Studies

Statistics and Risk Analysis Group

Contents

Stock Market Indices	3
TSE and IFB Market Capitalization.....	4
Industries Market Capitalization	5
Exchanges' Trading Statistics	6
Instruments' Trading Statistics	7
Share of Institutional and Individual Investors in Trading Value	8
Institutional and Individual Transactions	8
Sukuk.....	9
Number of Listed and Unlisted Companies.....	9
Initial Public Offerings.....	10

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.

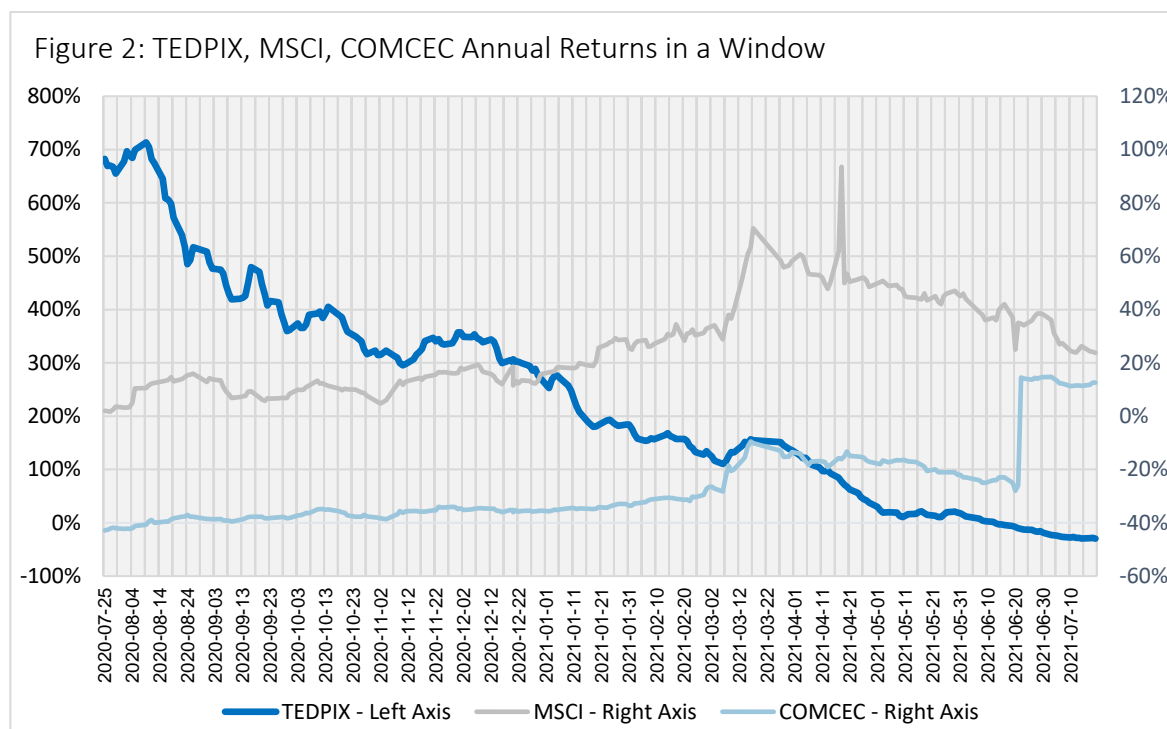
Table 1: Stock Market Indices

Index	July 2021	June 2021	Change (%)
TEDPIX	1,313,306	1,168,665	12.4%
IFX	19,049	17,319	10%

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).

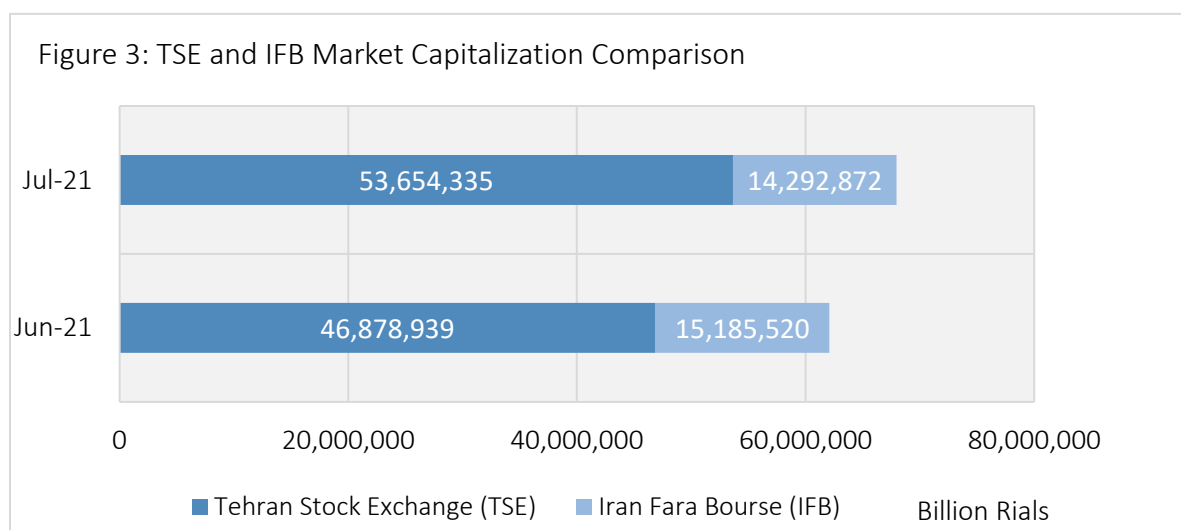


MSCI Emerging Market TRI: The index includes securities from 23 countries; however, it excludes stocks from emerging and frontier economies.

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

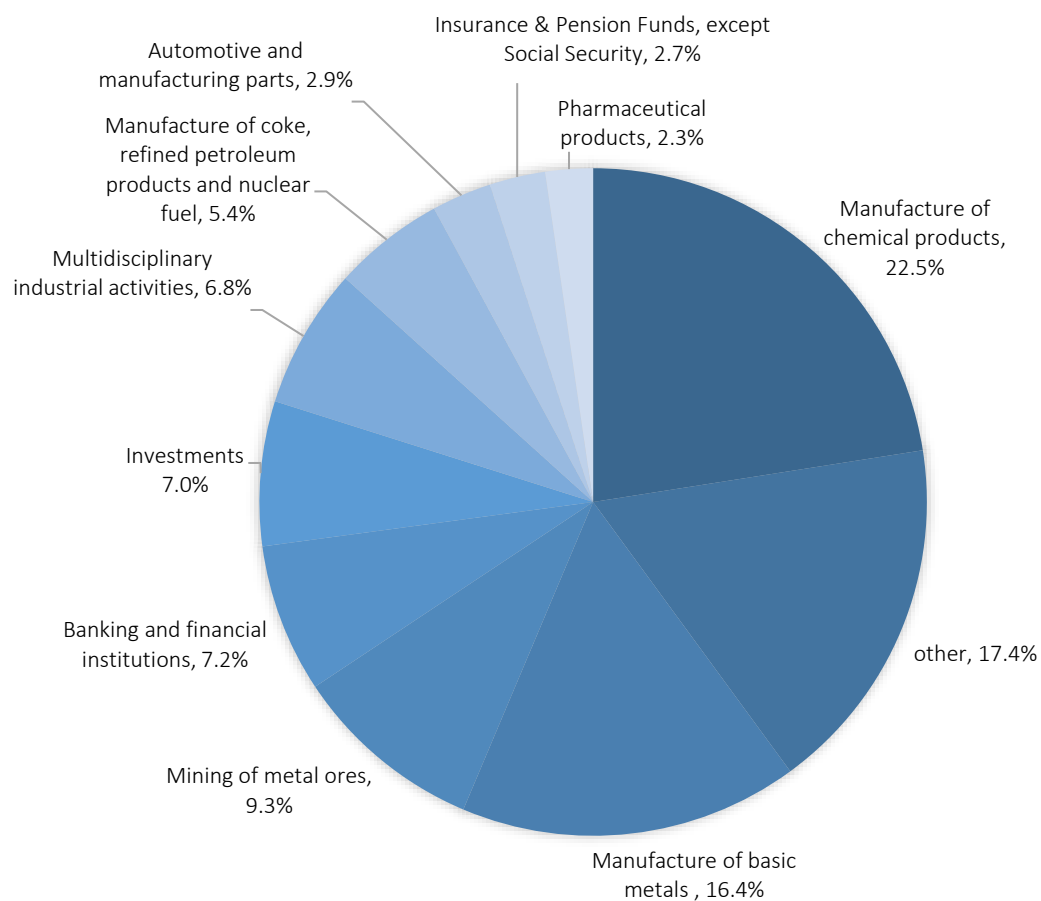


Industries Market Capitalization

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.

FIGURE 4: TOP 10 INDUSTRIES



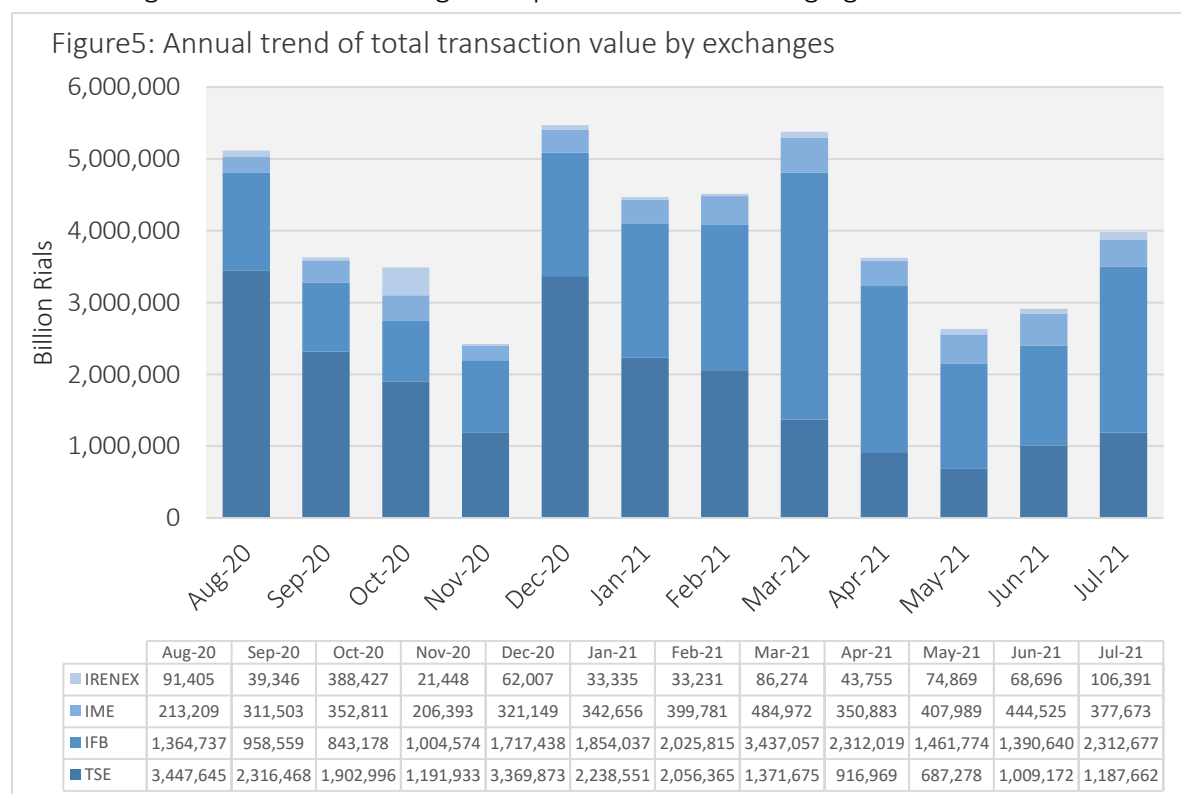
Exchanges' Trading Statistics

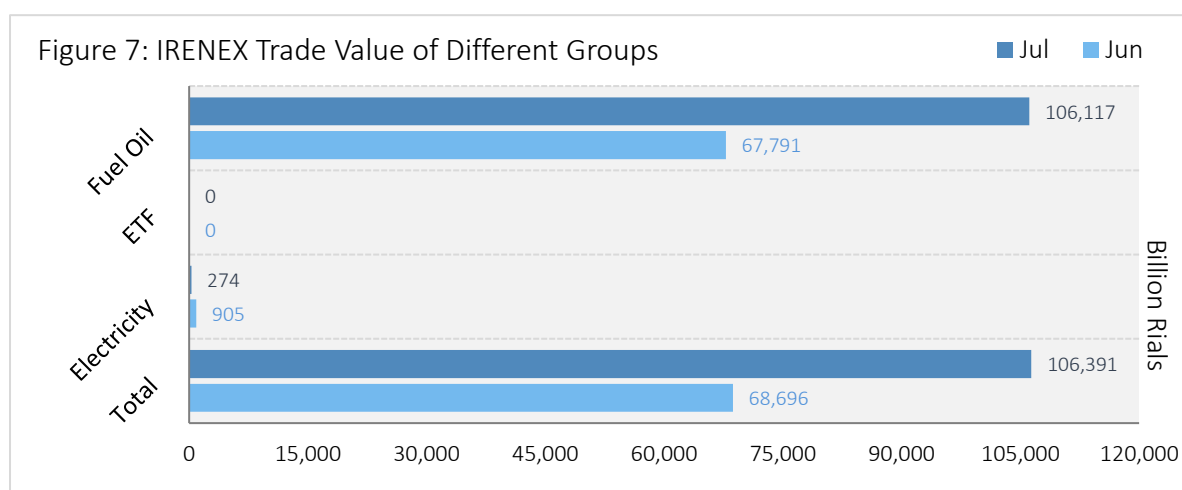
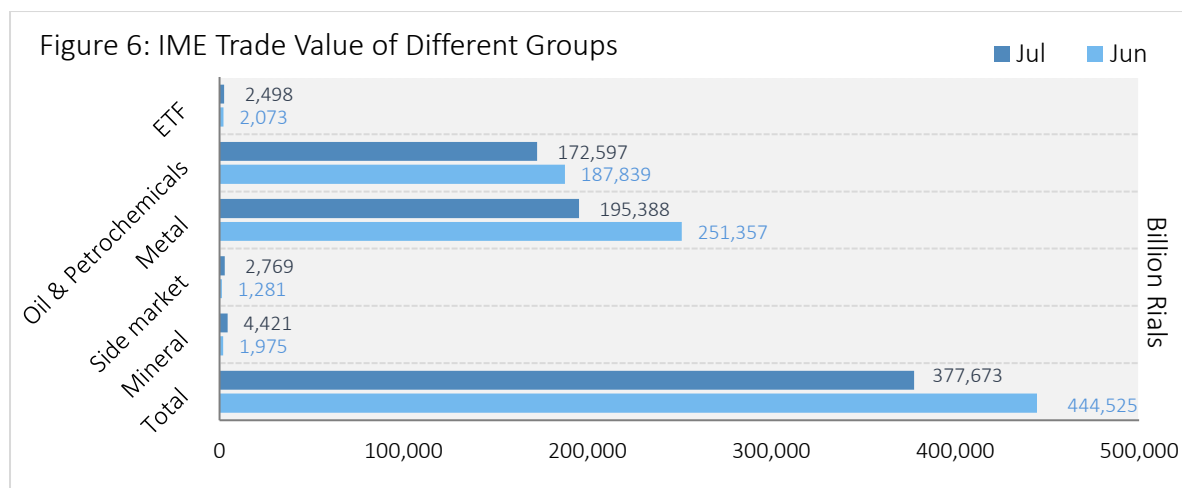
The value of trades for each exchange is depicted in the following table.

Table 2: Value of trades for each exchange

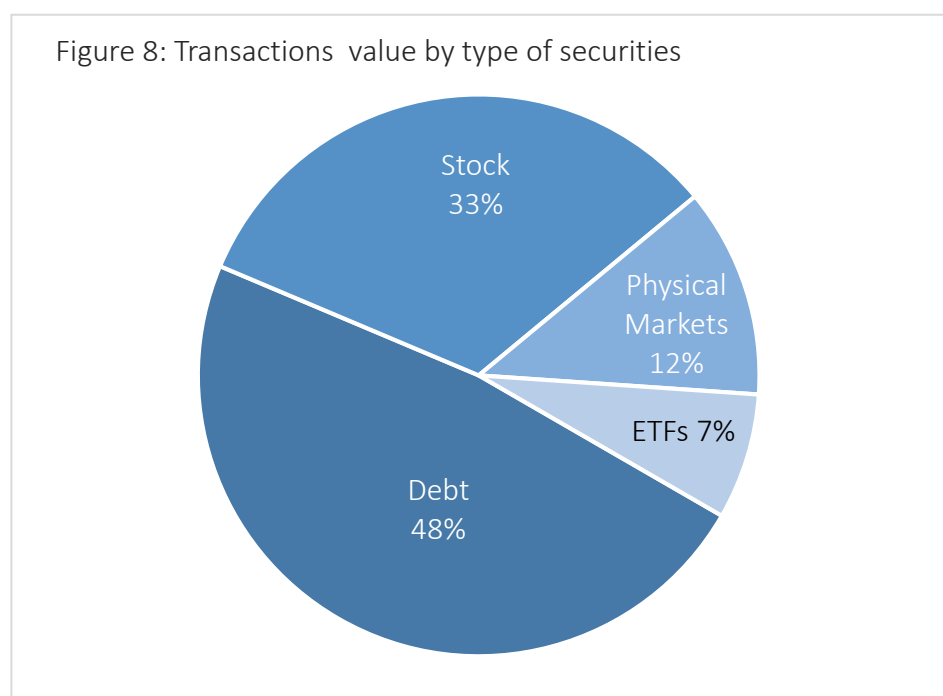
Exchange	Securities	Trade Value (Billion Rials)			change Percent	
		Jul-21	Jun-21	Jul-20	compared to previous month	compared to previous year
Tehran Stock Exchange	Stock	954,874	711,031	3,745,248	34.29%	-74.50%
	Sukuk	23,462	9,264	8,287	153.27%	183.13%
	ETFs	209,325	288,877	114,031	-27.54%	83.57%
Iran Fara Bourse	Stock	345,746	205,929	1,368,613	67.90%	-74.74%
	Sukuk	1,889,999	1,108,397	391,565	70.52%	382.68%
	ETFs	76,932	76,313	82,419	0.81%	-6.66%
IME	Physical Market	375,175	442,452	232,264	-15.21%	61.53%
	ETFs	2498	2073	5,997	20.50%	-58.35%
IRENEX	Physical Market	106,391	68,696	112,182	54.87%	-5.16%
	ETFs	0	0.063	16	-100.00%	-100.00%
Grand Total		3,984,403	2,913,033	6,060,623	36.78%	-34.26%
Daily Average		199,220	138,716	263,505	43.62%	-24.40%

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



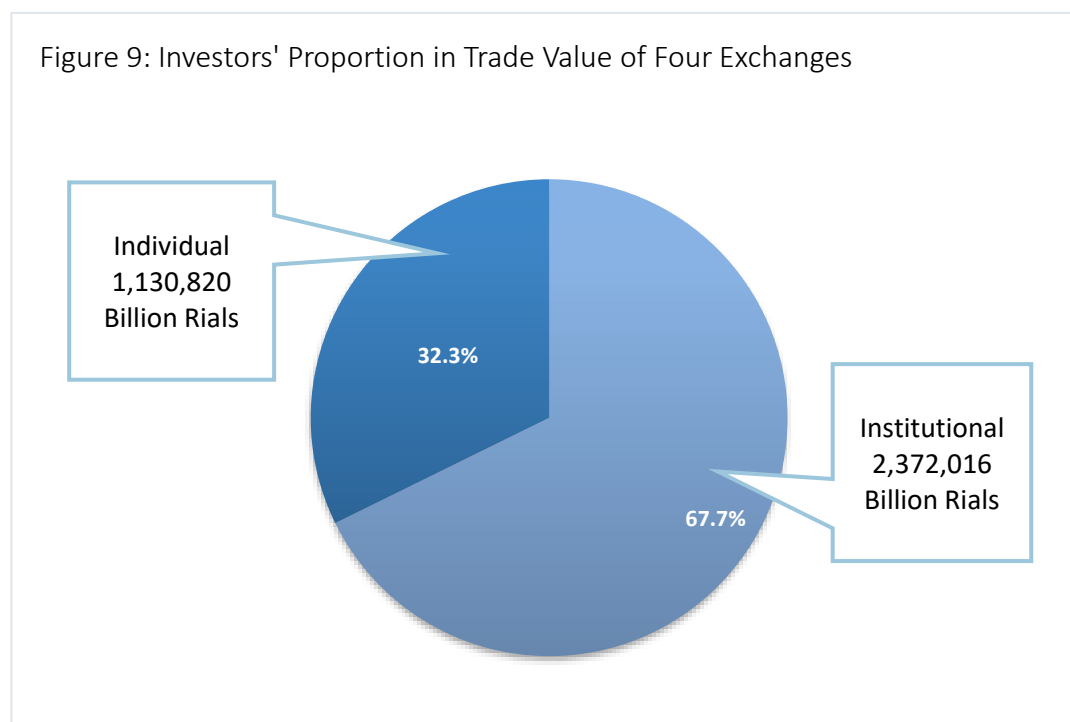


Instruments' Trading Statistics



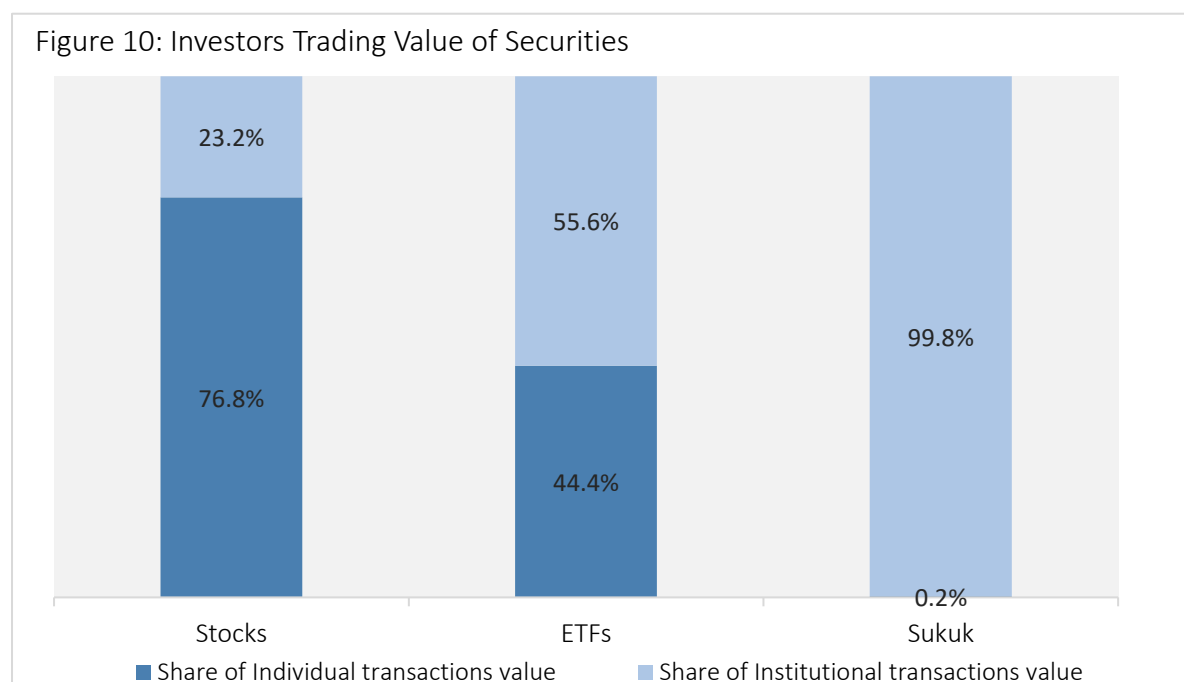
Share of Institutional and Individual Investors in Trading Value

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



Institutional and Individual Transactions

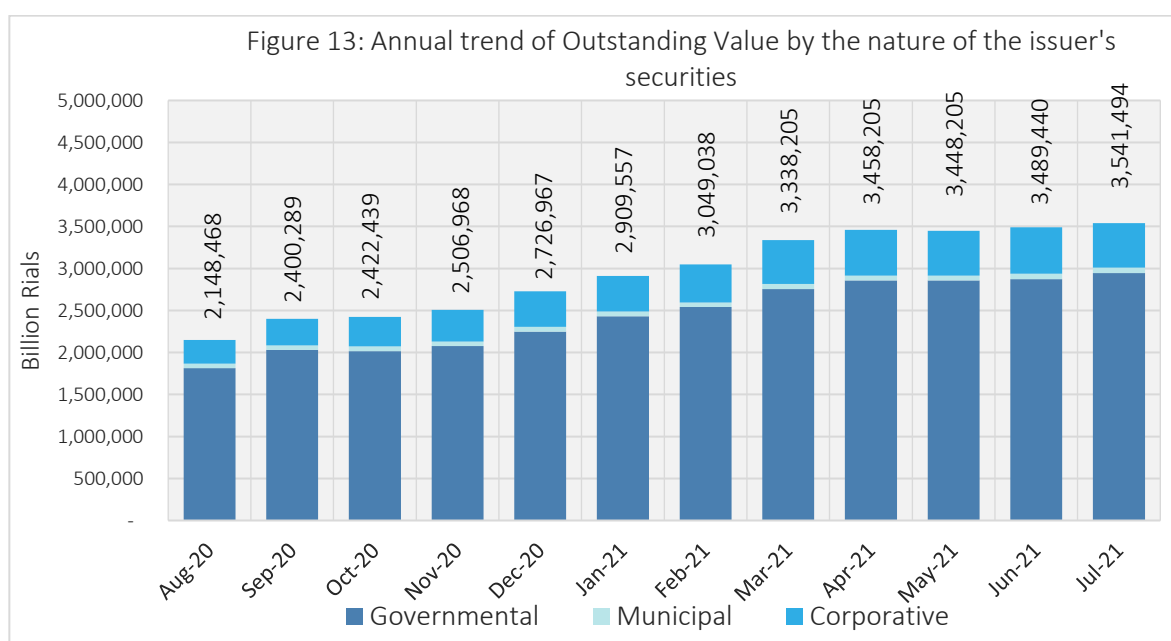
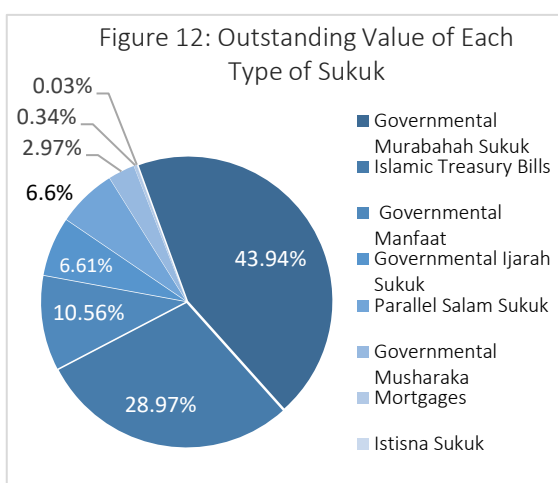
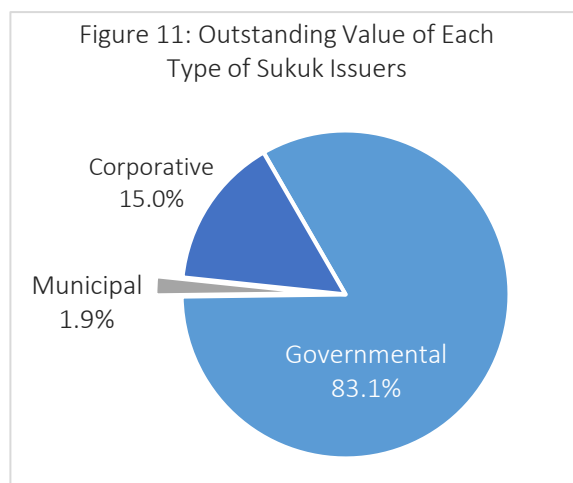
Institutional and Individual contribution for each category of instruments in TSE and IFB is demonstrated in the following figure.



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

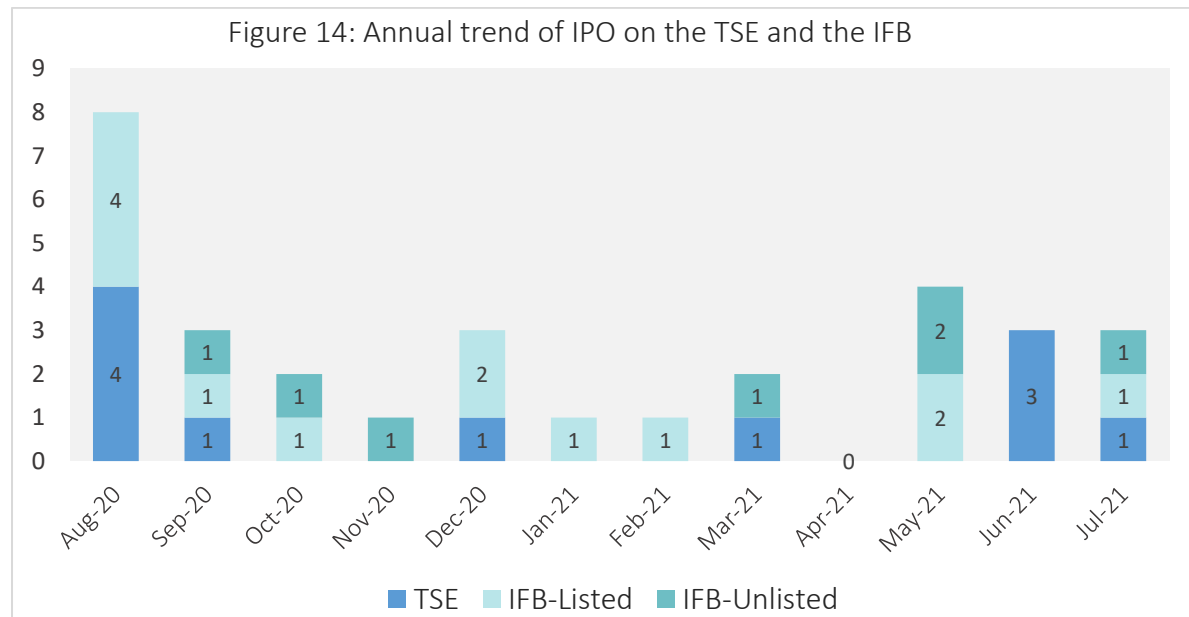
The number of listed and registered companies on the TSE and the IFB are presented in the following table.

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

July 2021	
Listed Companies in the TSE	376
Listed Companies in the IFB	142
Unlisted Companies in the IFB	177
Total	695

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 (Million)	Trade-Value (Billion Rials)	Percent of Supply (%)	Offering Date
TSE - Listed	Agriculture and Related Services	Sepid Makian Co.	SPID	1,005	~ 3,800	17%	2021/07/17
IFB - Listed	Paper and Paper Products	Latif Paper	LPCZ	200	~ 5,463	50%	2021/06/23
IFB - Unlisted	Hotels & Restaurants	Negin Iranian Tr.	NITP	3,000	~ 2,567	5%	2021/06/30

Unified Investment Services Window

The Minister of Finance and Economic Affairs together with the SEO Chairman unveiled the “Unified Investment Services Window”.

The “Unified Investment Services Window” which is located in the new SEO premise, has a mechanism consisting of a unit for providing physical services and its related electronic system.

This Window provides services that requires interaction with other organizations such as the Real Estate Registration Organization of Iran (RERO), Iranian National Tax Administration (INTA), Official Gazette and post office.

Currently, this Window provides and support services include establishing a company, capital increase, confirmation of the professional qualifications of managers, changing the information of companies, matters related to the minutes of the board of directors and corporate general assemblies.

Meet Iran’s Market with FEAS

The Iranian Capital Market event is taking place on July 15th, at 14:30 Tehran time. The representatives of Tehran Stock Exchange, Iran Farabourse and Central Securities Depository of Iran will introduce the Iranian Capital Market, present the information about the country and about how to invest in this promising market.

The presentations will be followed by Q&A Session.

You are invited to register and participate in the event ([Click Here](#)).

SEO to Hold the 13th Virtual International Forum on Islamic Capital Market in October 2021

The Securities and Exchange Organization of Iran (SEO) is to hold the 13th Virtual International Forum on Islamic Capital Market in October 17-18, 2021.

The SEO has organized this event for 12 years in a row, while has welcomed by a number of high-caliber internationally well-known speakers, lecturers and participants. Given the outbreak of Corona virus and for the safety measures of all respected participants, the SEO has decided to hold this Forum online for the second successive year.

The theme of this Forum is “Global All-pervasiveness of Islamic Finance in Crisis”. The main topics of this ICM are:

- Islamic Capital Market and Sukuk Industry Roles in Macro Financial Environment,
- Artificial Intelligence and Machine Learning in the Context of Islamic Finance,
- Islamic Alternative Investments: Passive Investing, PE Funds, VCs, etc.,
- Fintech and Islamic Capital Markets: Experiences, Innovations and Challenges,
- Start-Ups and SMEs Financing in the Context of Islamic Finance to remove Inflammation caused by COVID-19,
- Socially Responsible Investment during COVID-19 Crisis, and
- Crypto Assets in the Context of Islamic Capital Market: Practical and Regulatory Issues (Crypto ETFs, Platforms, ICOs, Tokenization and Related Issues).

The SEO is ready to welcome speakers / lecturers. The interested speakers / lecturers may send their topic of presentation, which should be relevant to the theme, and the topics.

Once confirmed by the “ICM Scientific Committee”, the speakers / lecturers may send their PPT no later than September 17, 2021.

For more details, you may directly contact the SEO at: intl@seo.ir.

At the end of July 2021, the market capitalization reached 67,947,207 billion IR, which represents 9.5% increase compare with the previous month.

The TSE's total return index (TEDPIX) at the end of one-month trading session in July 2021 increased by 12.2% and touched 1,311,306, while the IFB's total return index (IFX) reached 19,049, which demonstrates a 9.99% increase.

The total trading value of four exchanges (TSE, IFB, IME, and IRENEX) amounted to 3,984,403 Billion IRR in July 2021, which shows 37.78% 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

www.seo.ir ■ www.rdis.ir