



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

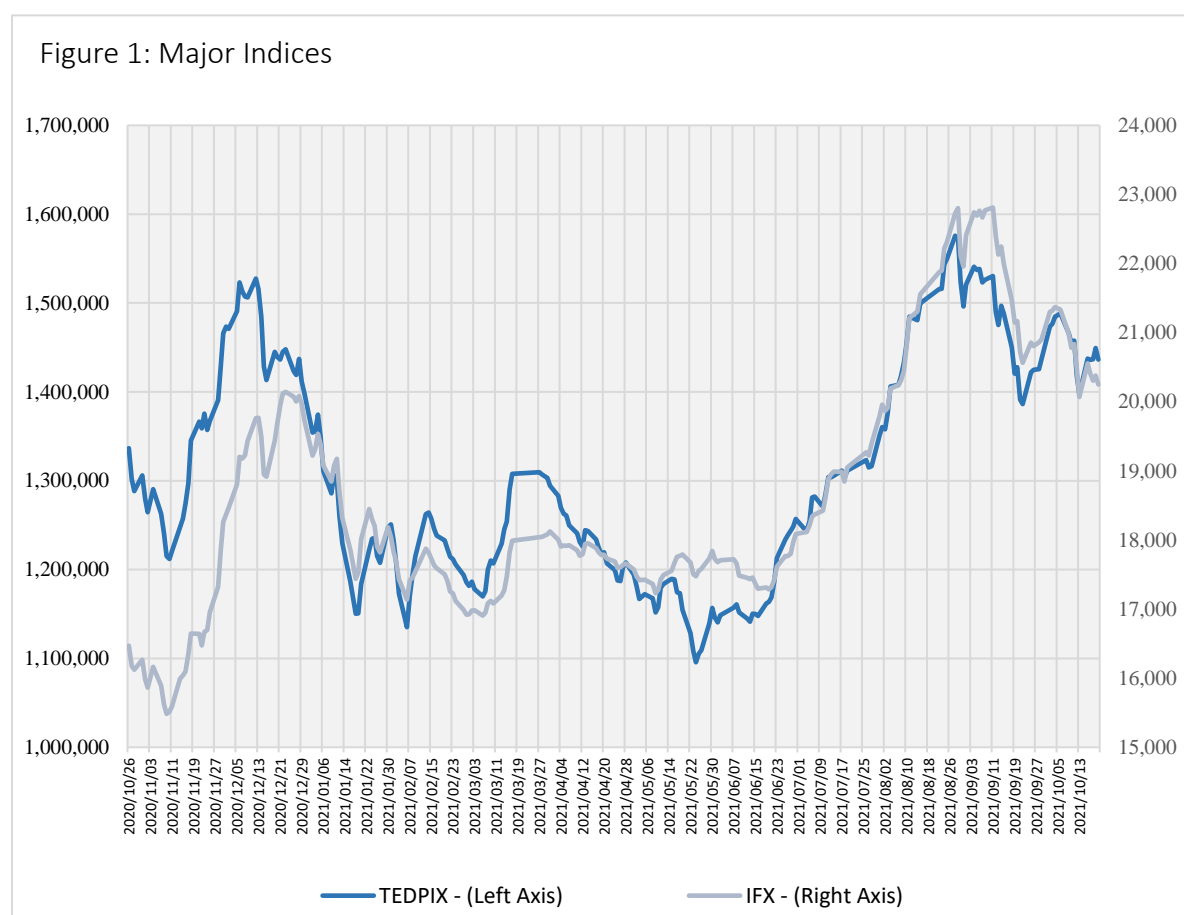
## Stock Market Indices

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.

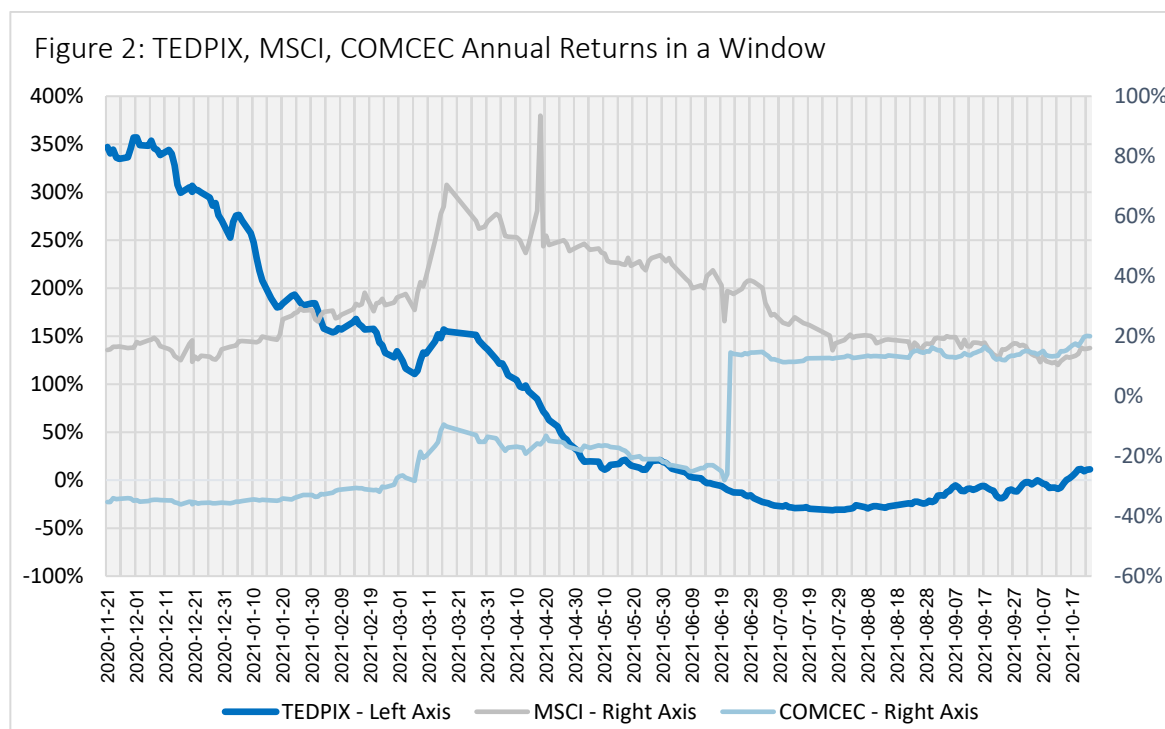
Table 1: Stock Market Indices

Index	Oct 2021	Sep 2021	Change (%)
TEDPIX	1,436,357	1,386,451	3.60%
IFX	20,247	20,564	-1.54%

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).

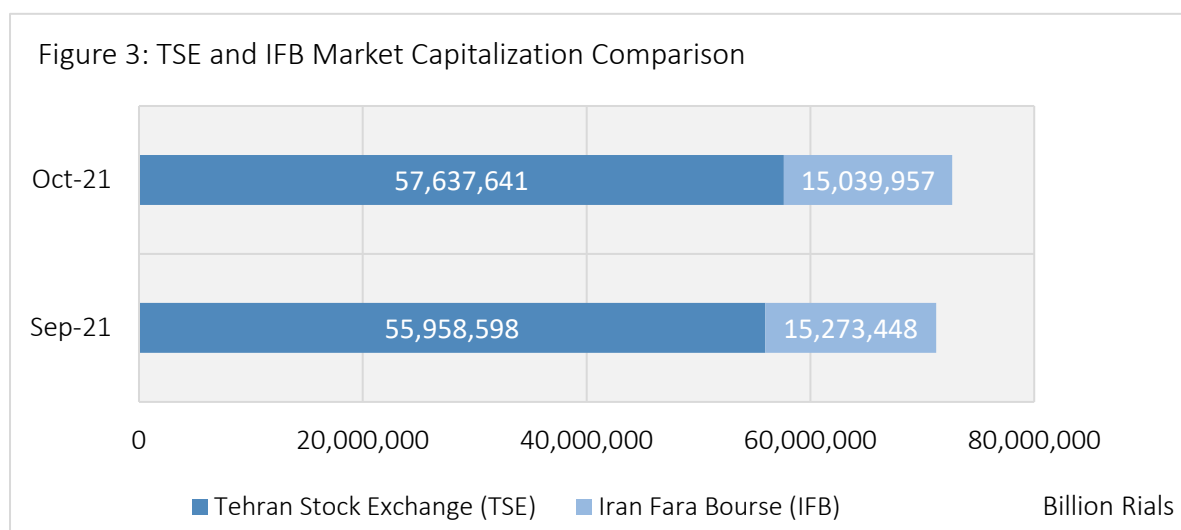


MSCI Emerging Market TRI: The index includes securities from 23 countries; however, it excludes stocks from emerging and frontier economies.

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

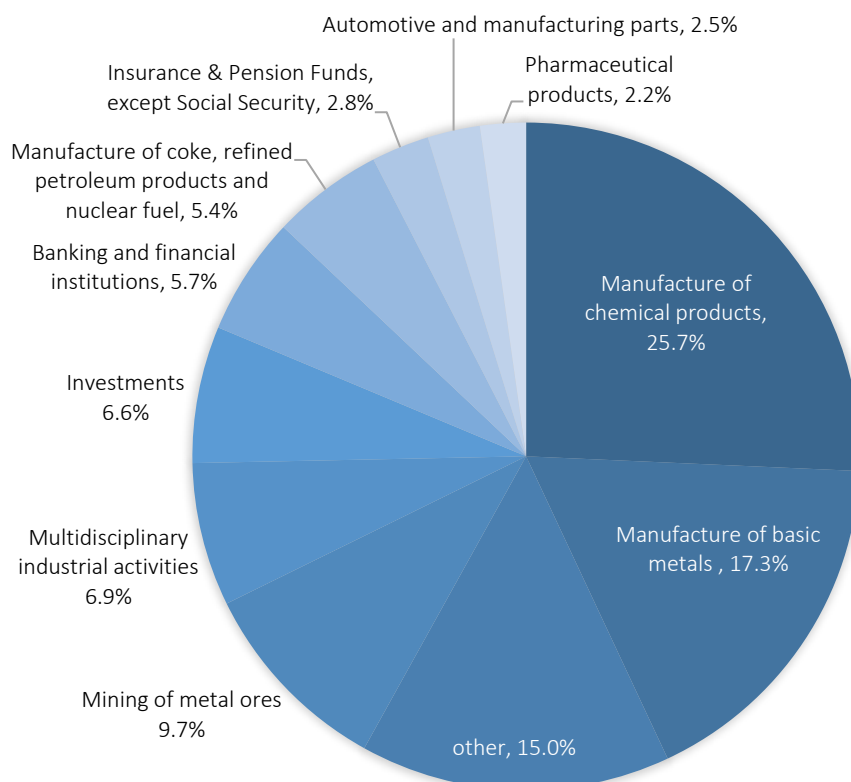


## Industries Market Capitalization

### 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



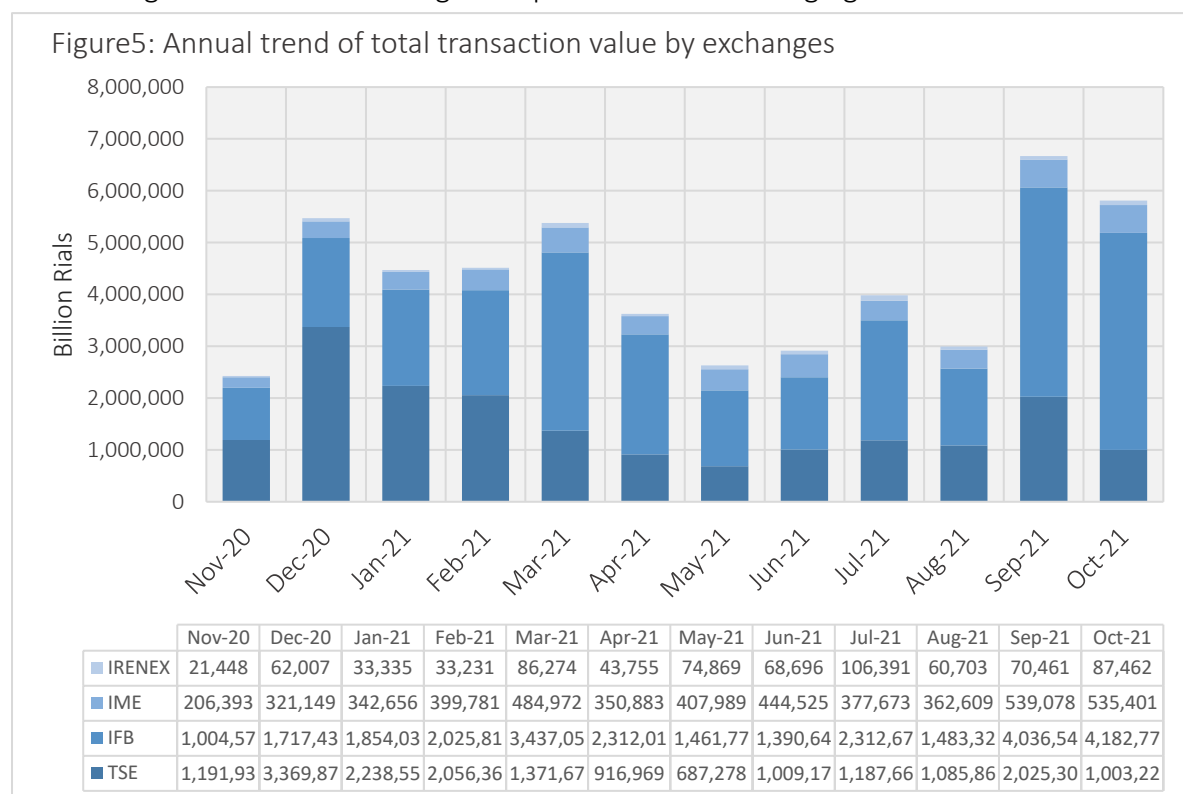
## Exchanges' Trading Statistics

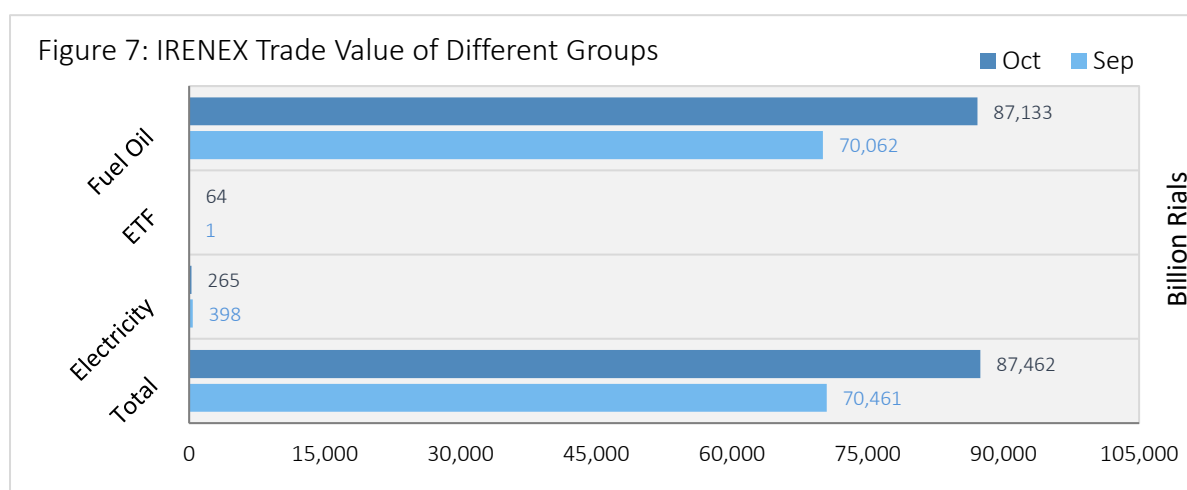
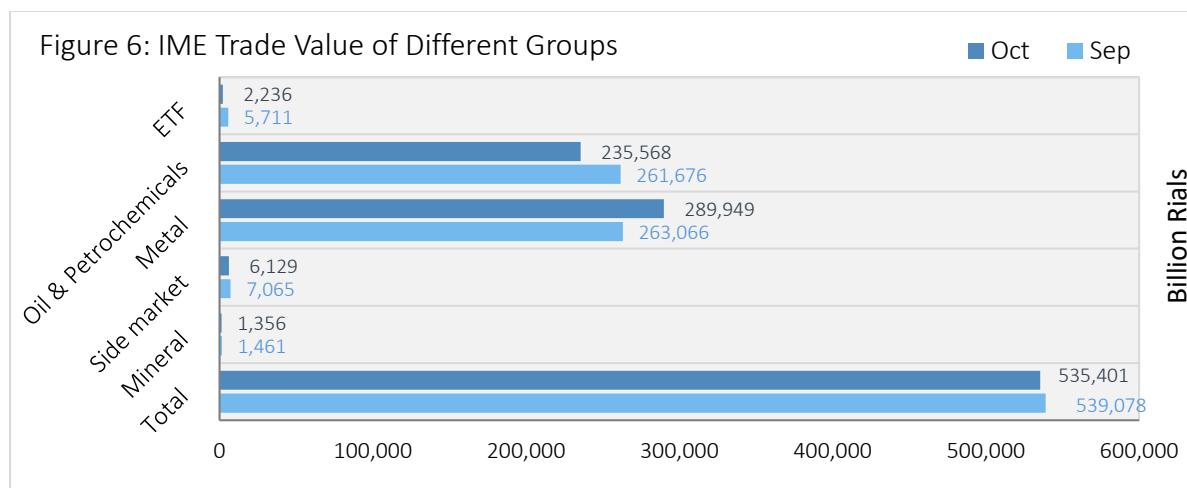
The value of trades for each exchange is depicted in the following table.

Table 2: Value of trades for each exchange

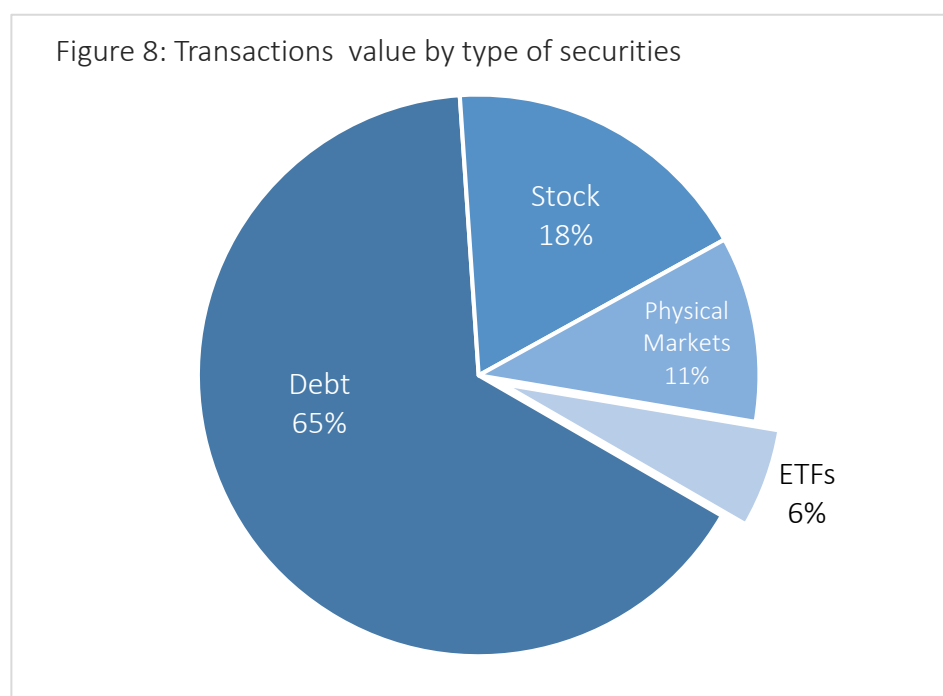
Exchange	Securities	Trade Value (Billion Rials)			change Percent	
		Oct-21	Sep-21	Oct-20	compared to previous month	compared to previous year
Tehran Stock Exchange	Stock	735,044	1,589,047	1,653,574	-53.74%	-55.55%
	Sukuk	18,645	29,551	20,350	-36.91%	-8.38%
	ETFs	249,539	406,708	229,073	-38.64%	8.93%
Iran Fara Bourse	Stock	312,941	686,294	664,252	-54.40%	-52.89%
	Sukuk	3,791,487	3,205,780	92,054	18.27%	4018.78%
	ETFs	78,351	144,475	86,872	-45.77%	-9.81%
IME	Physical Market	533,165	533,367	344,647	-0.04%	54.70%
	ETFs	2,236	5,711	8,164	-60.85%	-72.61%
IRENEX	Physical Market	87,398	70,460	387,730	24.04%	-77.46%
	ETFs	63.54	1.37	697	4537.96%	-90.88%
Grand Total		5,808,869	6,671,394	3,487,412	-12.93%	66.57%
Daily Average		322,715	290,061	166,067	11.26%	94.33%

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



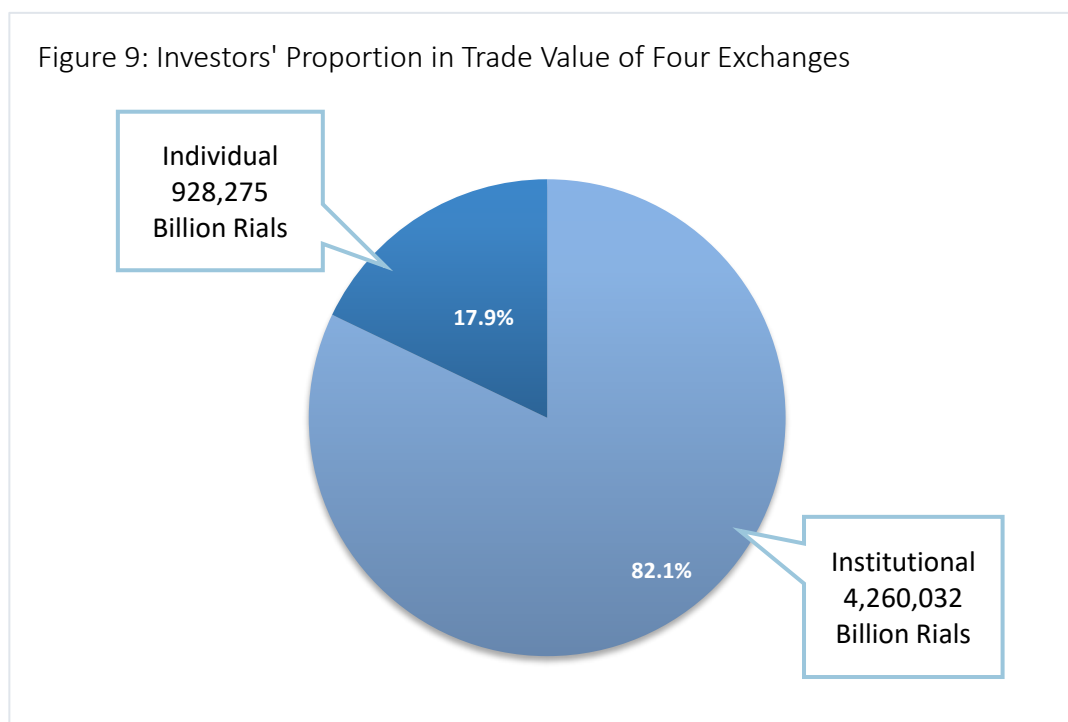


## Instruments' Trading Statistics



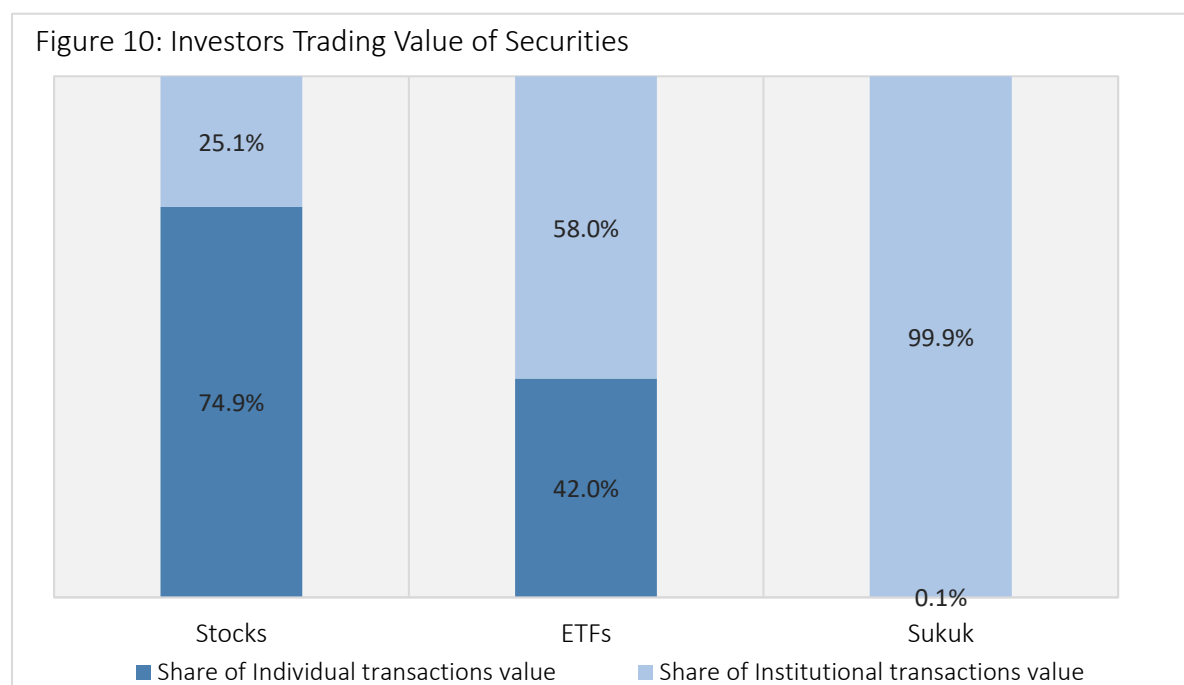
## Share of Institutional and Individual Investors in Trading Value

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.

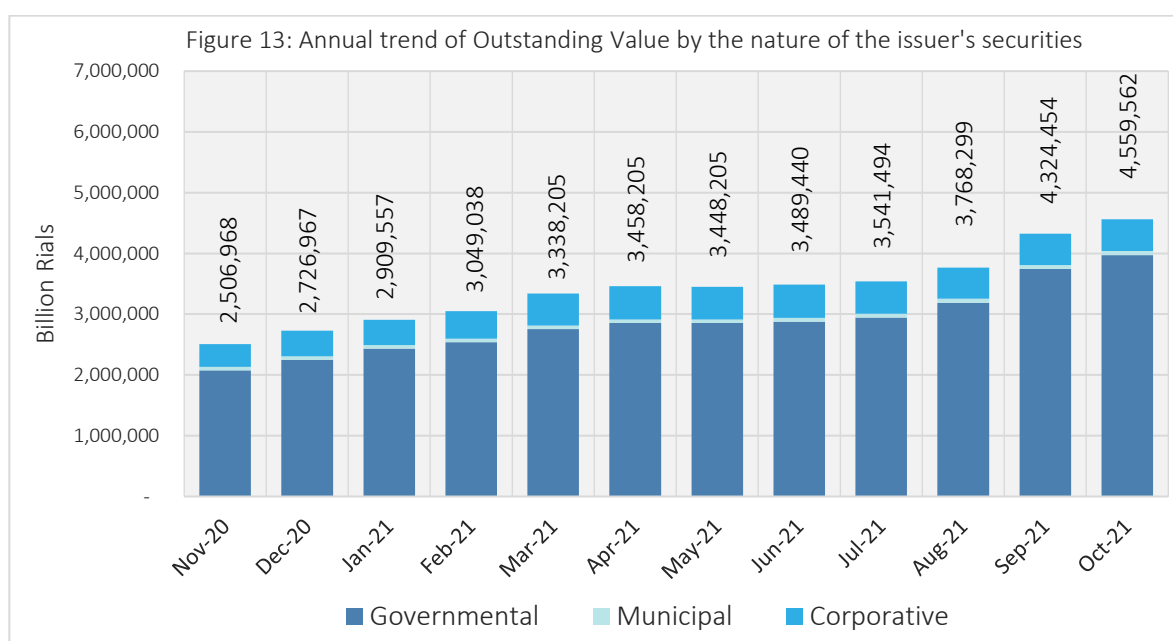
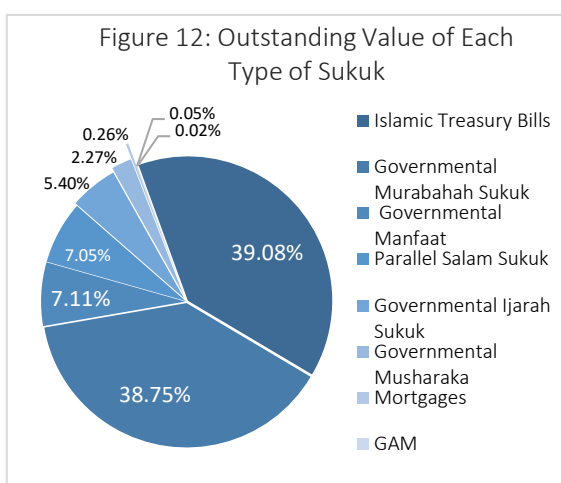
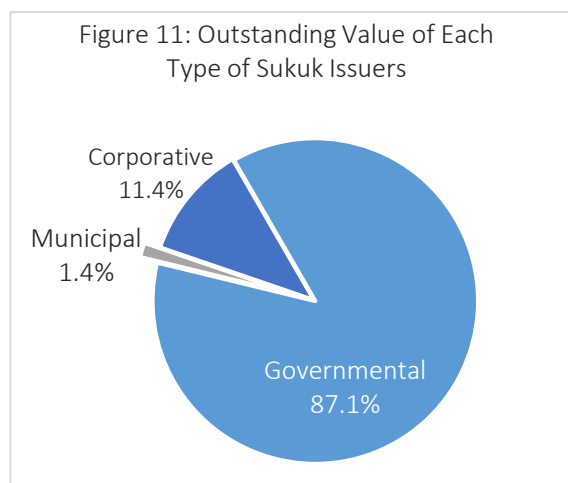




## Sukuk

### 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

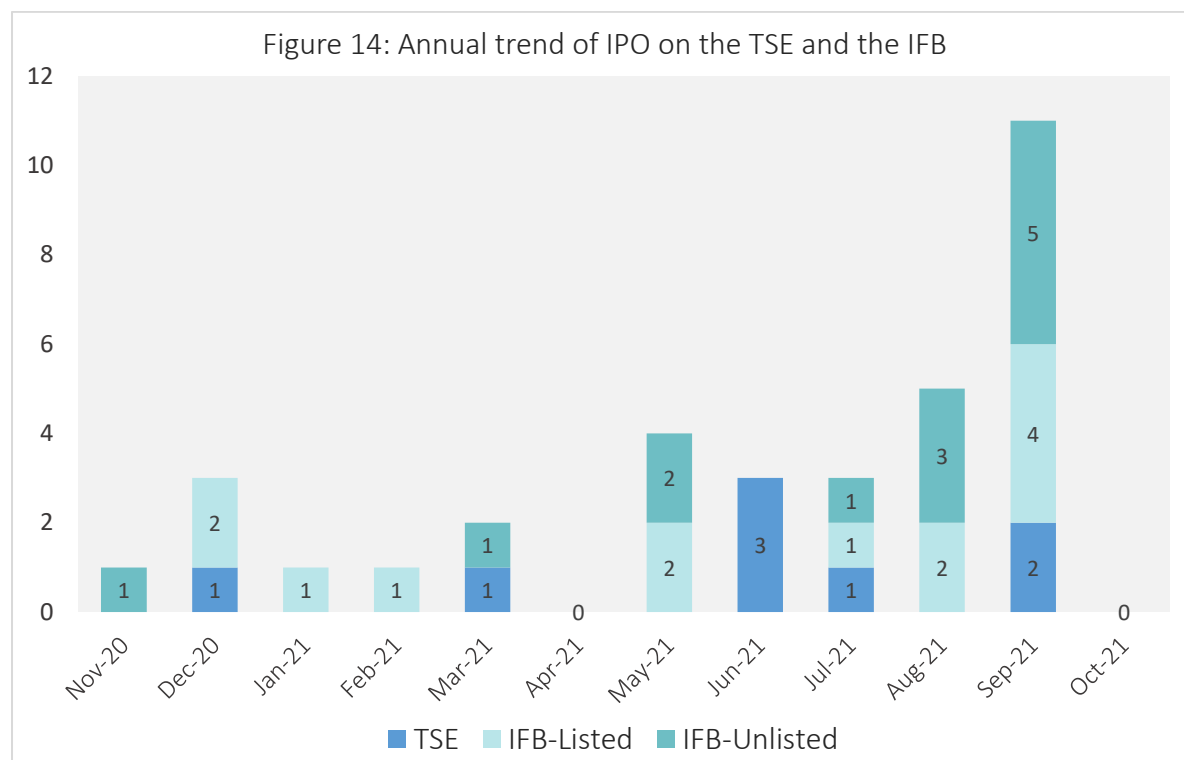
The number of listed and registered companies on the TSE and the IFB are presented in the following table.

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

October 2021	
Listed Companies in the TSE	379
Listed Companies in the IFB	148
Unlisted Companies in the IFB	184
Total	711

## Initial Public Offerings

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



At the end of **October 2021**, the market capitalization reached 72,677,598 billion IR, which represents 2% increase compare with the previous month.

The TSE's total return index (TEDPIX) at the end of one-month trading session in October 2021 increased by 3.60% and touched 1,436,357, while the IFB's total return index (IFX) reached 20,247, which demonstrates a 1.54% decrease.

The total trading value of four exchanges (TSE, IFB, IME, and IRENEX) amounted to 5,808,869 Billion IRR in October 2021, which shows 12.93% decrease comparing to the last month.



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