



Securities & Exchange
Organization

Iran Capital Market Insight

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Department of Research, Development
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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	Jul 2022	Jun 2022	Change (%)
TEDPIX	1,471,898	1,539,632	-4.4%
IFX	19,539	20,833	-6.21%

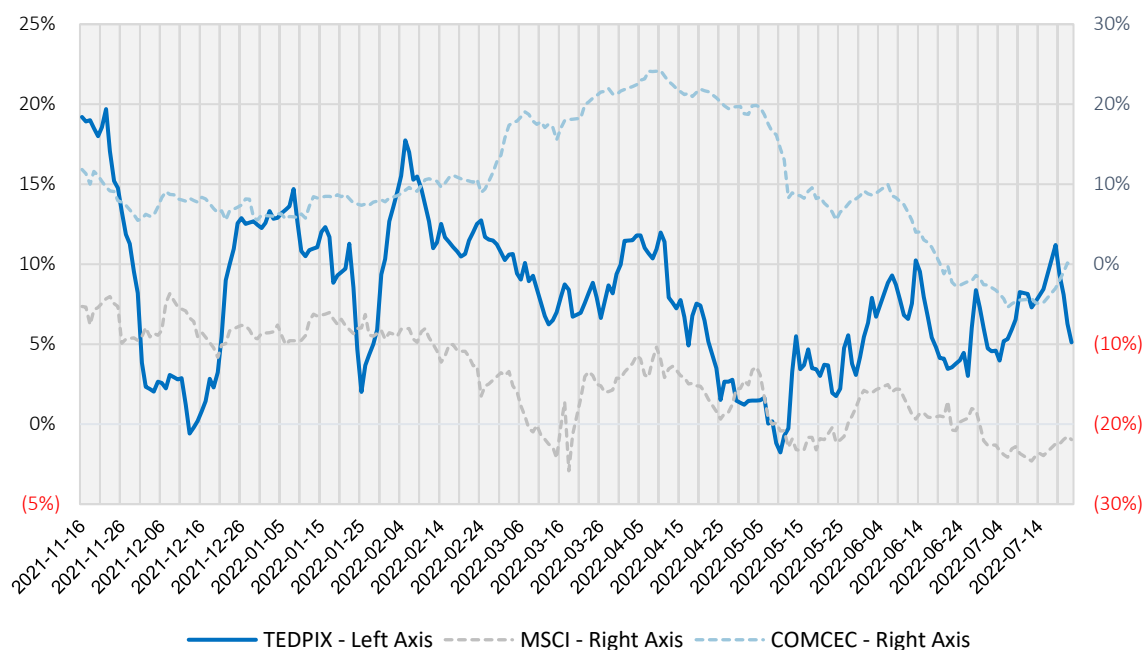
The past year's trend of the indices is illustrated in the following figure.

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



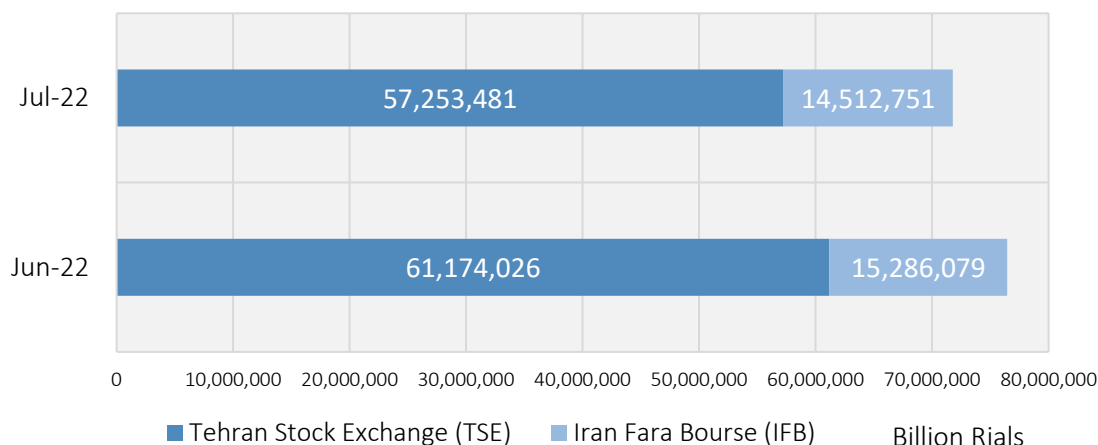
MSCI Emerging Market TRI: The index includes securities from 23 countries; however, it excludes stocks from emerging and frontier economies.

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 Jun 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

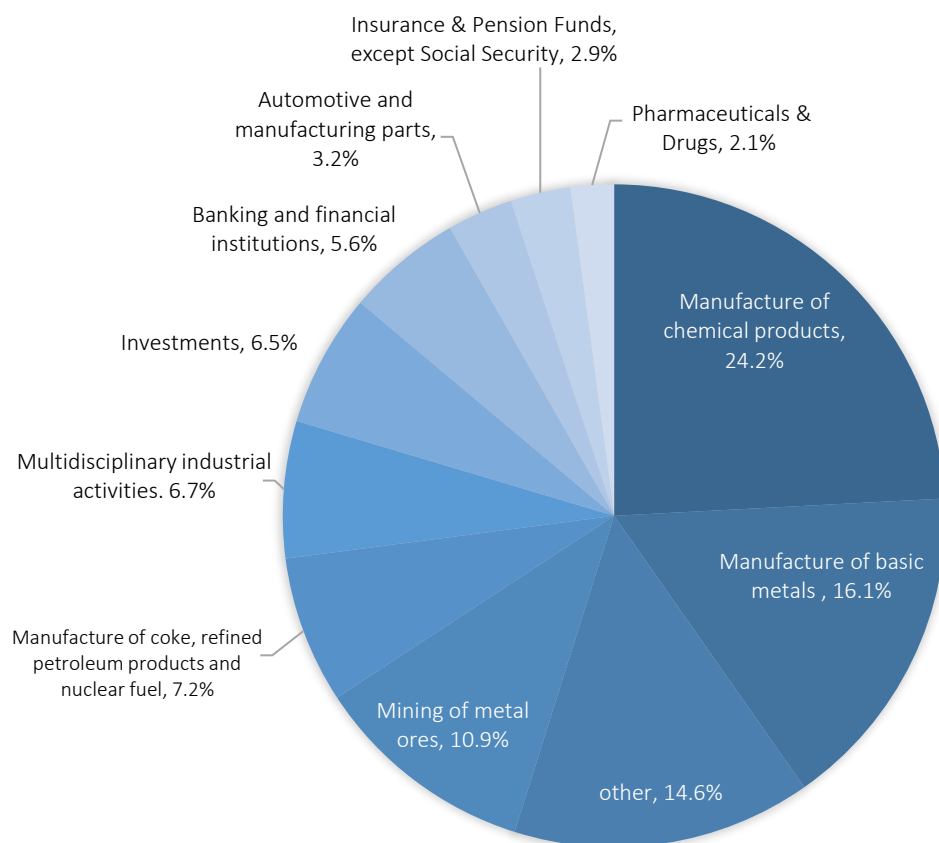


Industries Market Capitalization

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	
		Jul-22	Jun-22	Jul-21	compared to month previous	compared to previous year
Tehran Stock Exchange	Stock	559,212	734,461	954,874	-23.86%	-41.44%
	Sukuk	24,626	30,093	23,462	-18.17%	4.96%
	ETFs	253,755	279,956	209,325	-9.36%	21.23%
Iran Fara Bourse	Stock	213,603	381,688	345,746	-44.04%	-38.22%
	Sukuk	6,290,323	7,972,136	1,889,999	-21.1%	232.82%
	ETFs	183,134	171,988	76,932	6.48%	138.05%
IME	Physical Market	671,024	784,432	375,175	-14.46%	78.86%
	ETFs	13,912	22,208	2,498	-37.36%	457%
IRENEX	Physical Market	203,008	98,099	106,391	106.94%	90.81%
	ETFs	0	2	0	-100%	n/a
Grand Total		8,412,596	10,475,063	3,984,403	-19.69%	111.14%
Daily Average		442,768	498,813	199,220	-11.24%	122.25%

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

Figure5: Annual trend of total transaction value by exchanges

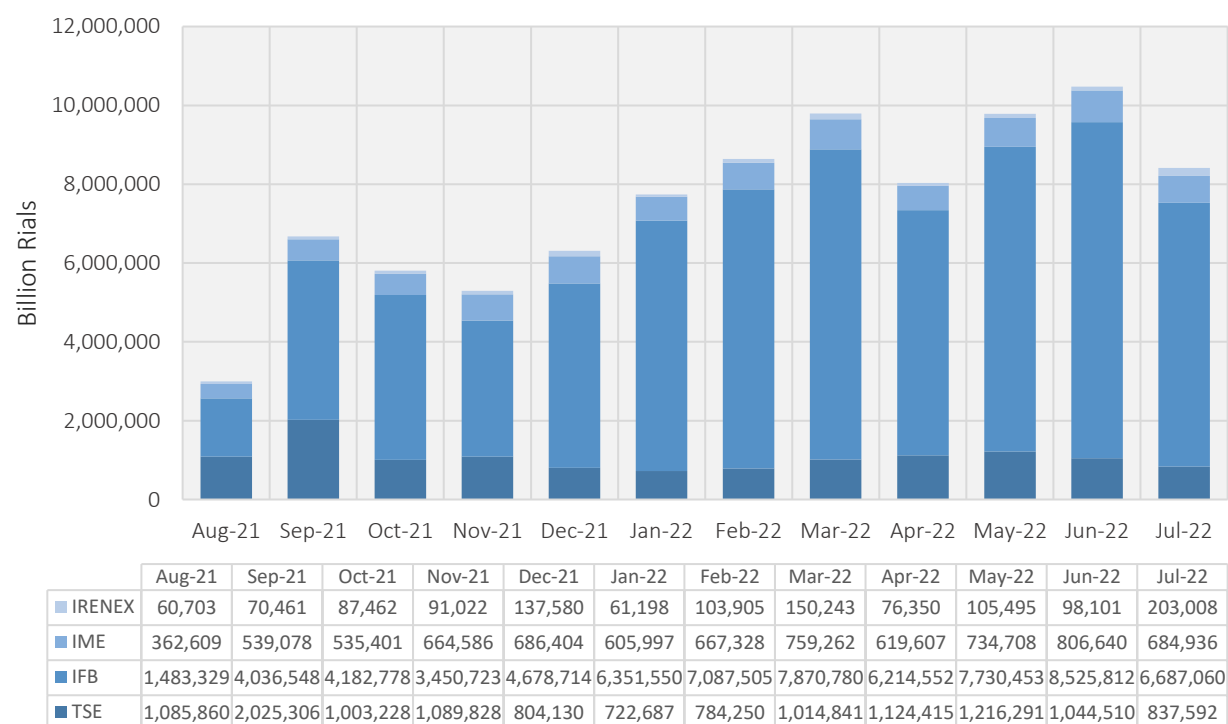


Figure 6: IME Trade Value of Different Groups

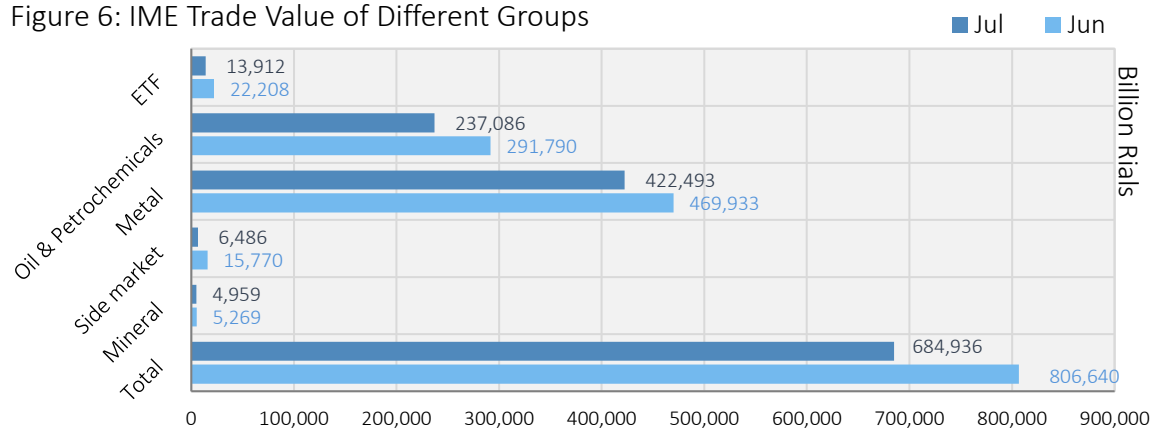
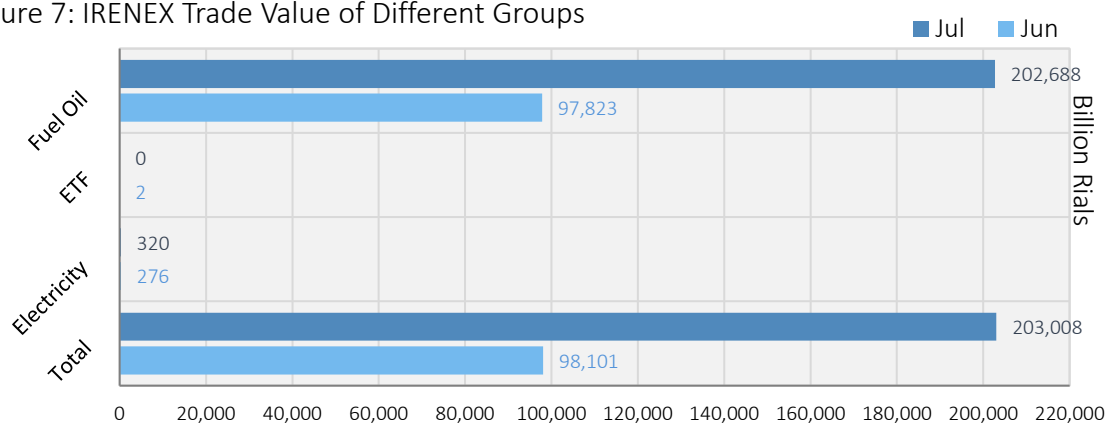
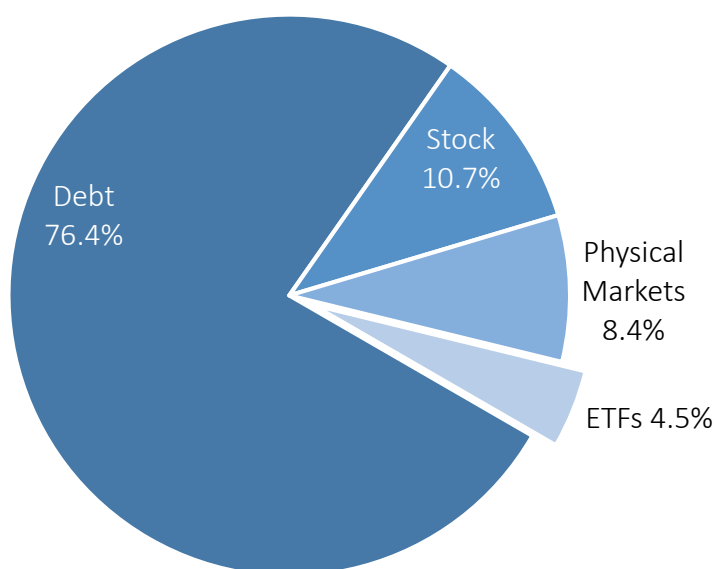


Figure 7: IRENEX Trade Value of Different Groups



Instruments' Trading Statistics

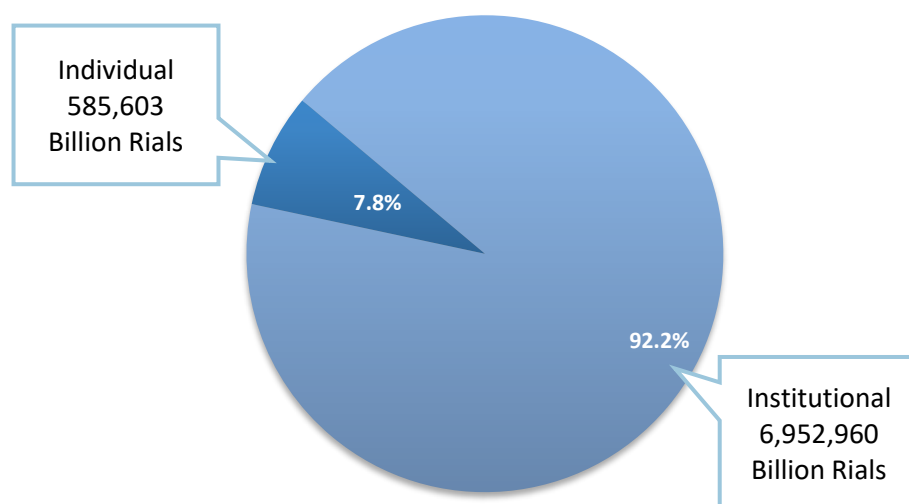
Figure 8: Transactions value by type of securities



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.

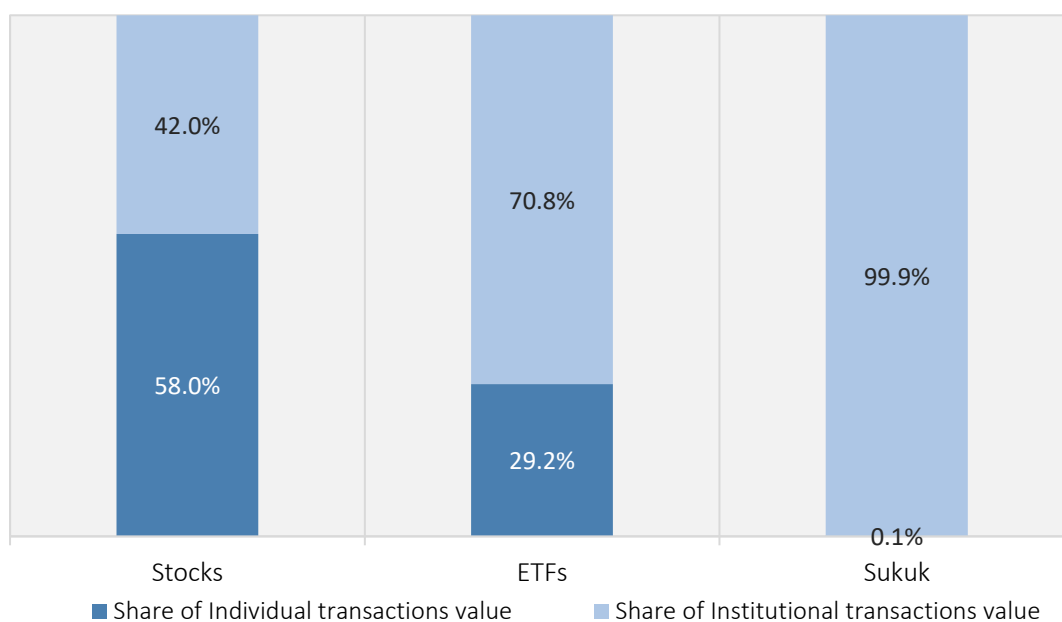
Figure 9: Investors' Proportion in Trade Value of Four Exchanges



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.

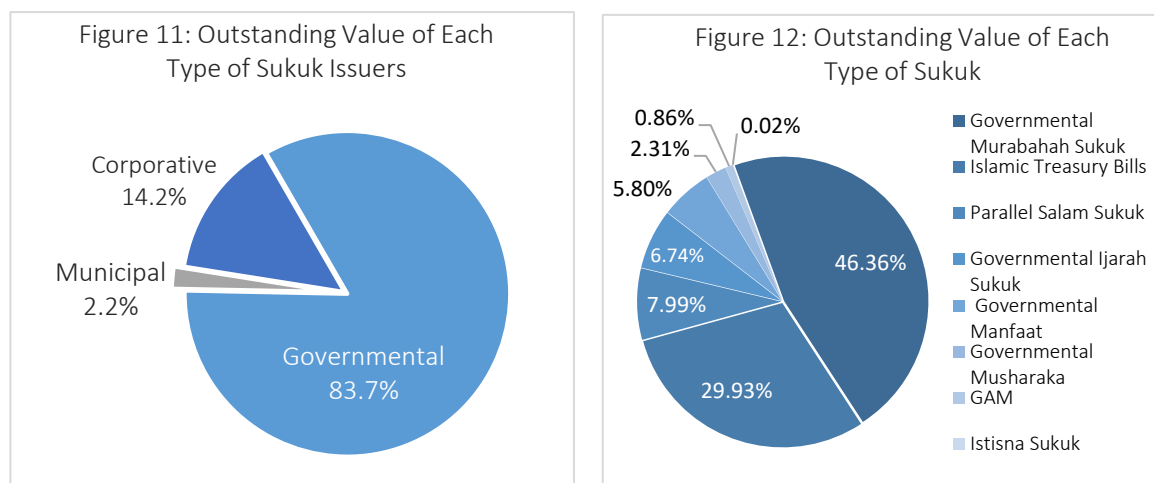
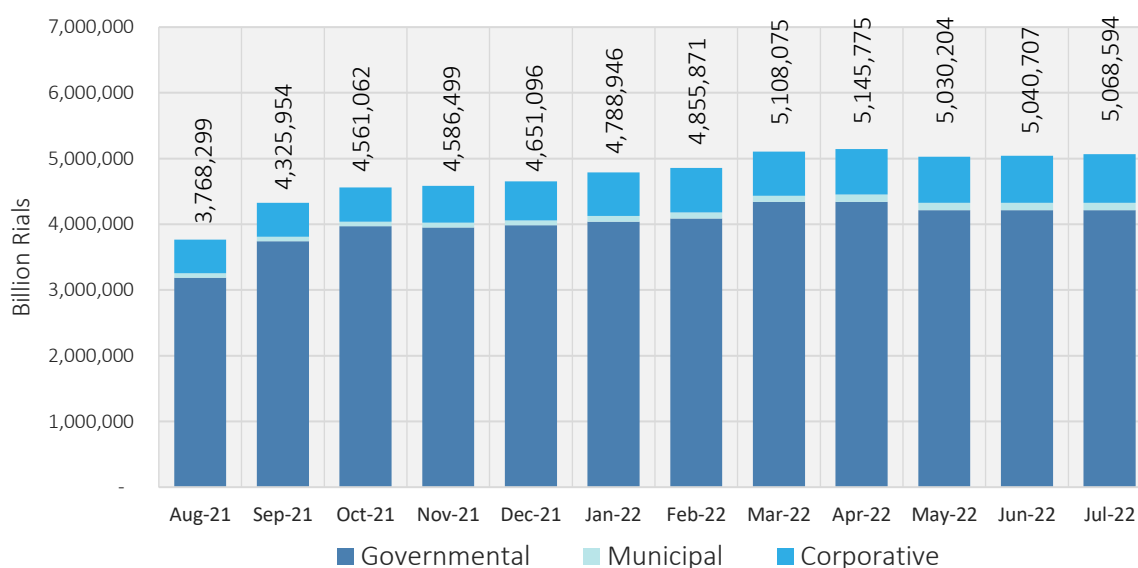


Figure 13: Annual trend of Outstanding Value by the nature of the issuer's securities



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

Jul 2022	
Listed Companies in the TSE	380
Listed Companies in the IFB	162
Unlisted Companies in the IFB	186
Total	728

Initial Public Offerings

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

Figure 14: Annual trend of IPO on the TSE and the IFB

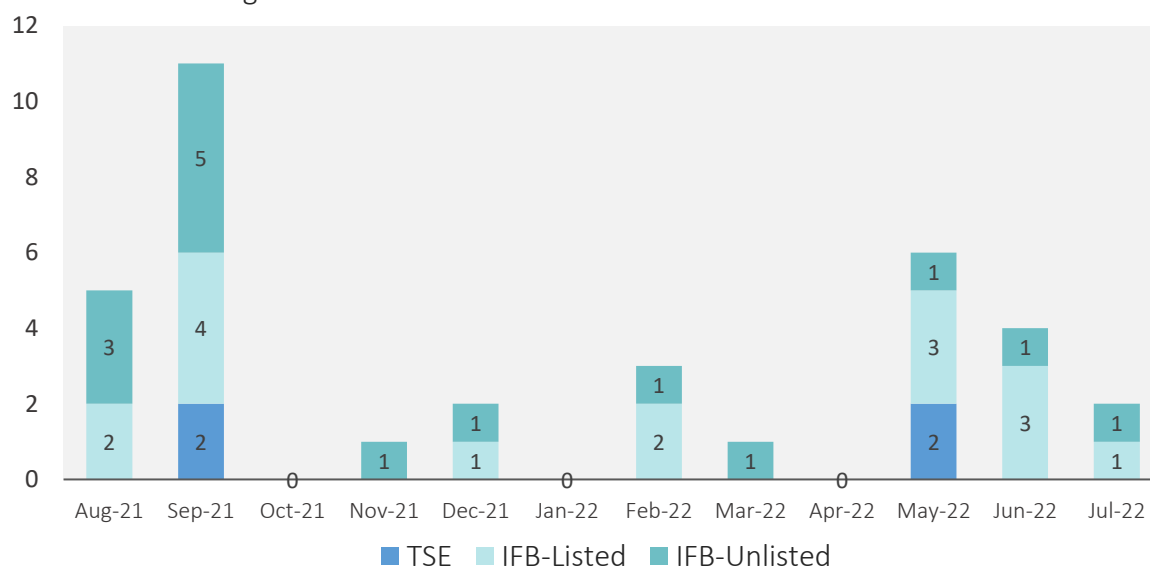


Table 4: detail of IPOs

Exchange	Industry	Company Name	Ticker	No.Shares (Milion)	Trade-Value (Billion Rials)	Percent of Supply (%)	Offering Date
IFB - Listed	Base Metals	Shahrood Steel	SSTZ	2,700	~ 556	5%	2022/07/05
IFB - Unlisted	Machinery and Equipment	Atmosphere	ATMP	116	~ 699	6%	2022/06/27

MOU between SEO and Ministry of Finance of the Republic of Tajikistan



The capital market regulators of the Islamic Republic of Iran and the Republic of Tajikistan signed a memorandum of understanding (MOU) on May 30, 2022, in Tehran.

The MOU was signed by Dr. Majid Eshghi, the SEO Chairman, and Dr. Kahhorzoda Fayziddin Sattor, the Tajik Minister of Finance of the Republic of Tajikistan (MFRT) in the presence of the Presidents of the two respective countries.

This MOU will no doubt pave the way to enhance bilateral cooperation of Iran and Tajikistan in the field of financial sector in general, and in the field of capital market in particular.

The MOU is mainly focused on expanding and deepening cooperation between two countries' capital market supervisory bodies and was concluded to interact and exchange information in the development of securities markets.

It is worth mentioning that this facilitates, but is not limited to, mutual assistance, technical cooperation, enhancing global competition, improving both parties' efficiency, facilitating the exchange of knowledge and experiences, and enabling the effective implementation of laws and regulations governing the securities markets. The Tehran Stock Exchange (TSE) and the Central Asian Stock Exchange (CASE) of Tajikistan have already signed an MOU in July 2021.

At the end of Jul 2022, the market capitalization (stock) reached 71,766,232 billion IR, which represents 6.14% decrease compare with the previous month.

The TSE's total return index (TEDPIX) at the end of one-month trading session in Jul 2022 decreased by 4.40% and touched 1,471,898, while the IFB's total return index (IFX) reached 19,539, which demonstrates a 6.21% decrease.

The total trading value of four exchanges (TSE, IFB, IME, and IRENEX) amounted to 8,412,596 Billion IRR in Jul 2022, which shows 19.69% decrease comparing to the last month.



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