



Securities & Exchange  
Organization

# Iran Capital Market Insight

Aug 2022



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	Aug 2022	Jul 2022	Change (%)
TEDPIX	1,424,491	1,471,898	-3.22%
IFX	18,990	19,539	-2.81%

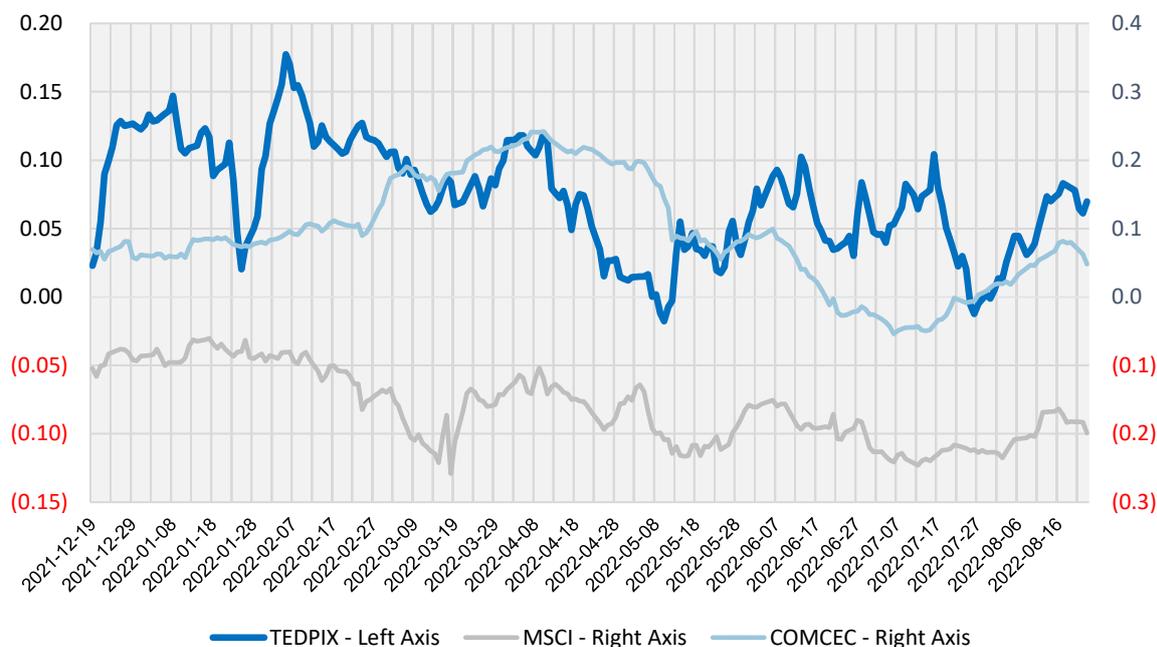
The past year's trend of the indices is illustrated in the following figure.

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



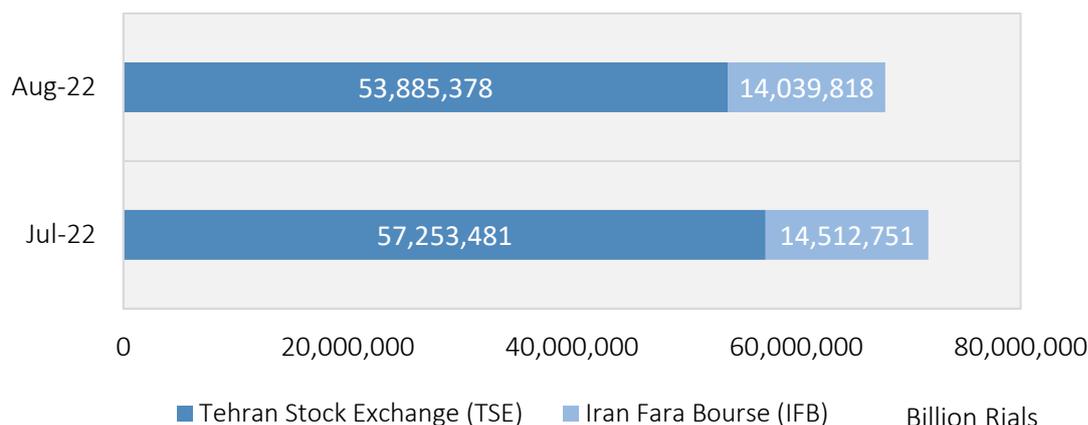
MSCI Emerging Market TRI: The index includes securities from 23 countries; however, it excludes stocks from emerging and frontier economies.

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

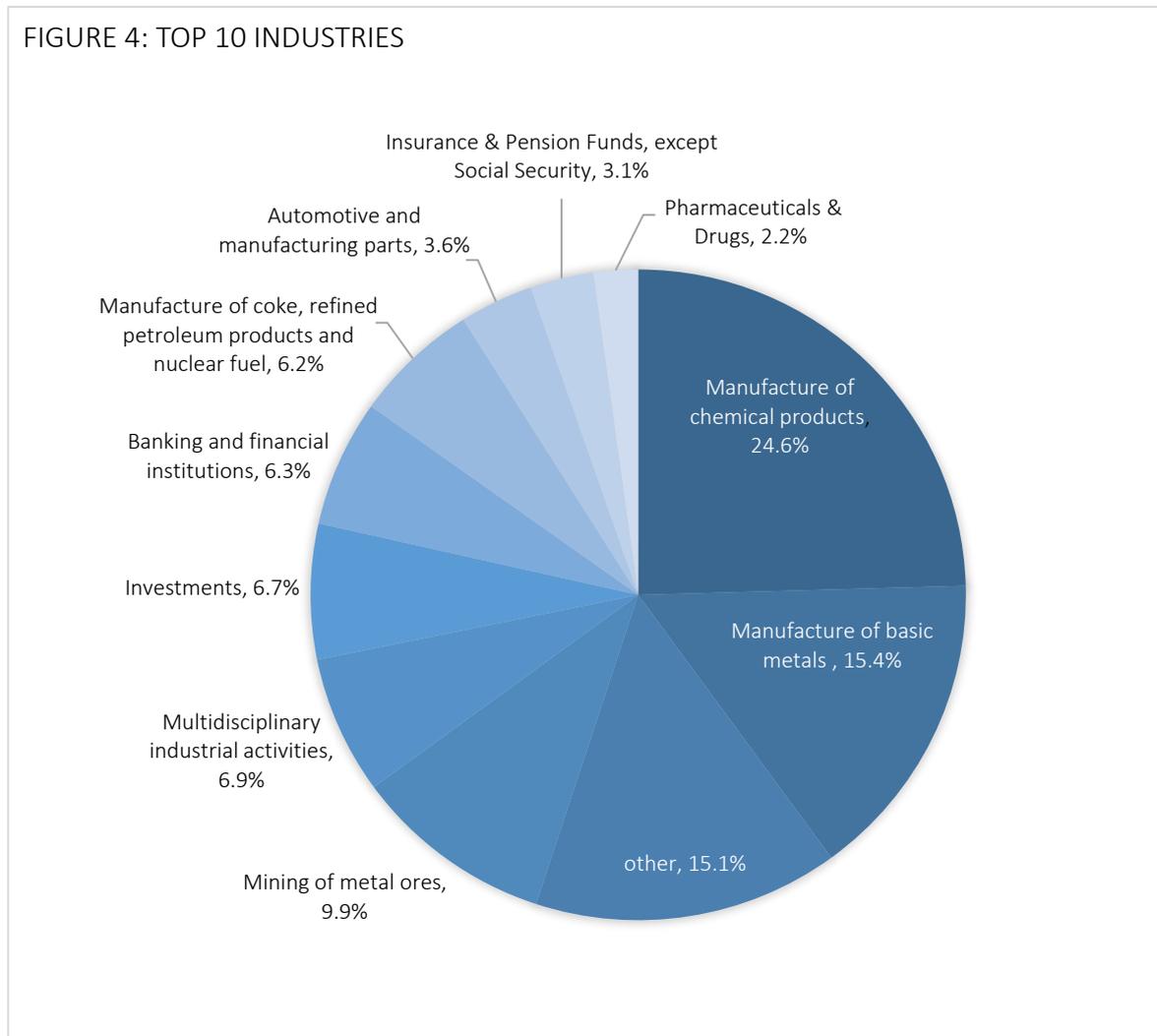
Figure 3: TSE and IFB Market Capitalization Comparison



## 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.



## 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	
		Aug-22	Jul-22	Aug-21	compared to month previous	compared to previous year
Tehran Stock Exchange	Stock	505,084	559,212	868,359	-9.68%	-41.83%
	Sukuk	54,531	24,626	21,279	121.44%	156.26%
	ETFs	307,234	253,755	196,221	21.08%	56.58%
Iran Fara Bourse	Stock	196,350	213,603	327,290	-8.08%	-40.01%
	Sukuk	8,906,750	6,290,323	1,053,534	41.59%	745.42%
	ETFs	217,166	183,134	102,505	18.58%	111.86%
IME	Physical Market	651,483	671,024	355,502	-2.91%	83.26%
	ETFs	12,382	13,912	7,107	-11%	74.22%
IRENEX	Physical Market	94,245	203,008	60,703	-53.58%	55.26%
	ETFs	1	0	0	n/a	4900%
<b>Grand Total</b>		<b>10,945,226</b>	<b>8,412,596</b>	<b>2,992,501</b>	<b>30.11%</b>	<b>265.76%</b>
<b>Daily Average</b>		<b>521,201</b>	<b>442,768</b>	<b>187,031</b>	<b>17.71%</b>	<b>178.67%</b>

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

Figure5: Annual trend of total transaction value by exchanges

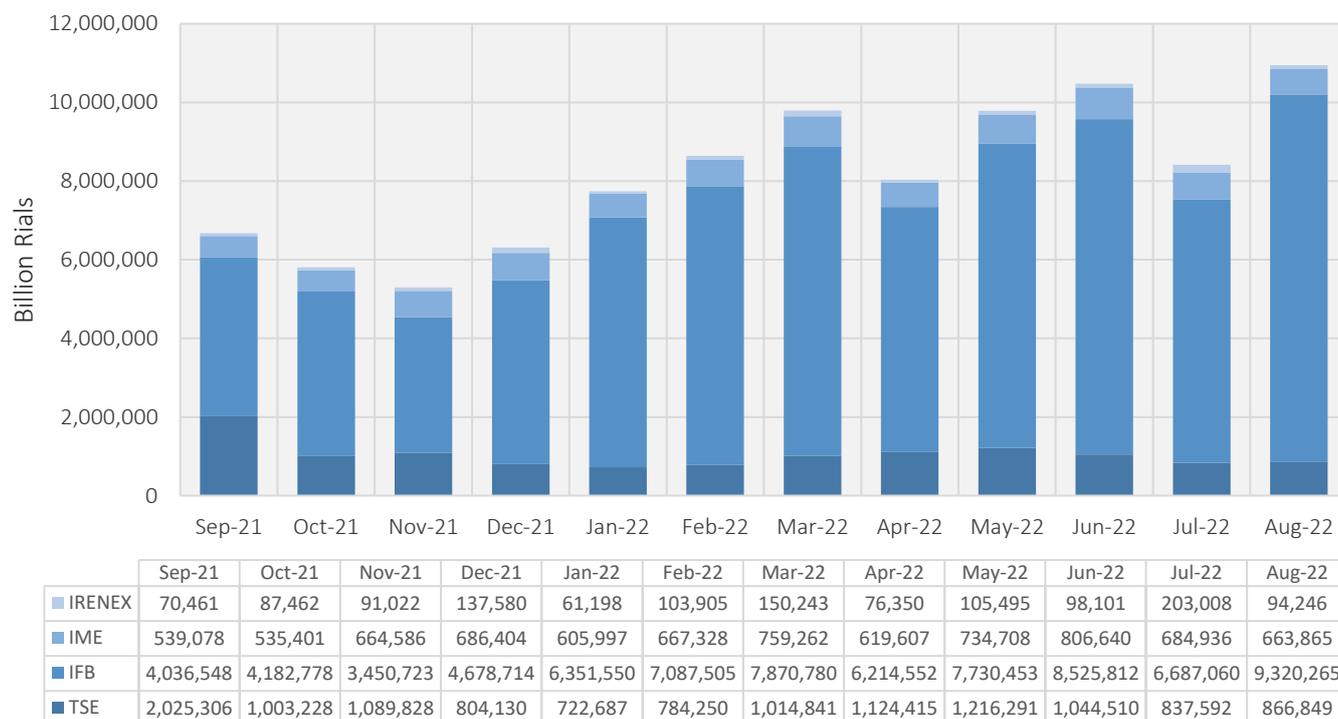


Figure 6: IME Trade Value of Different Groups

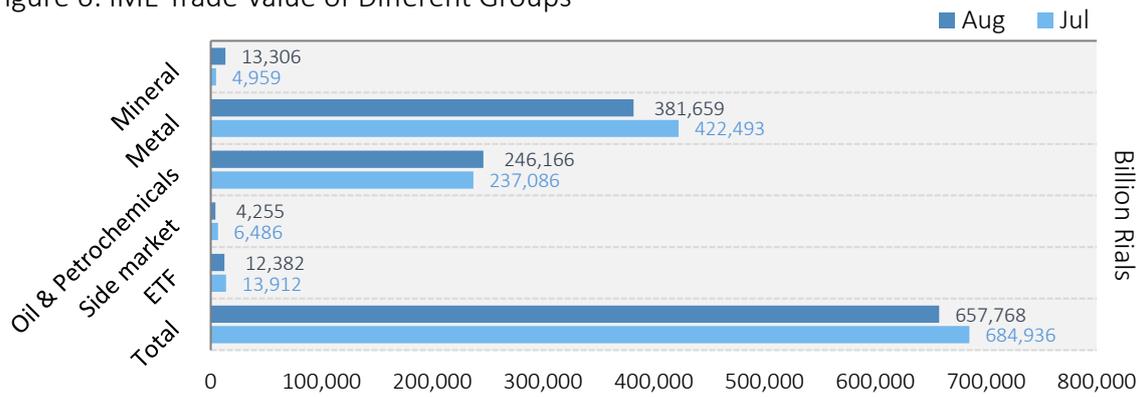
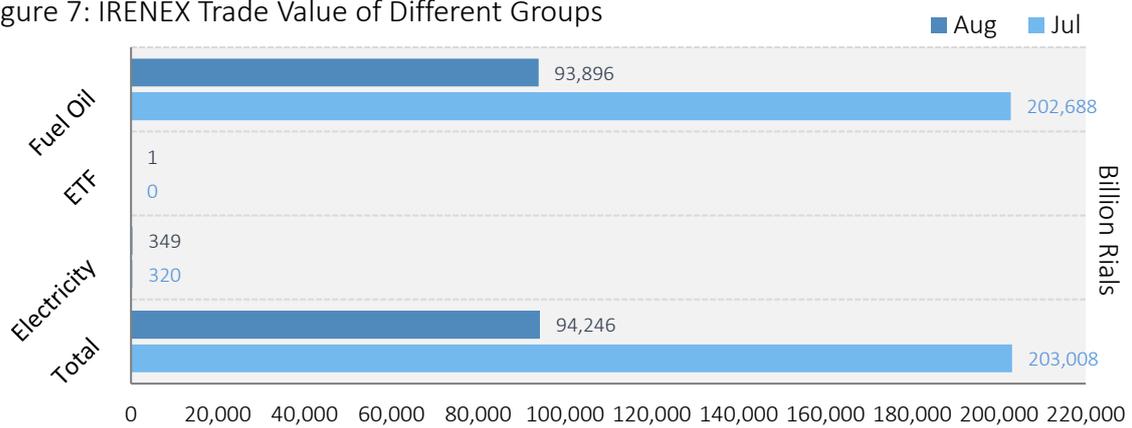
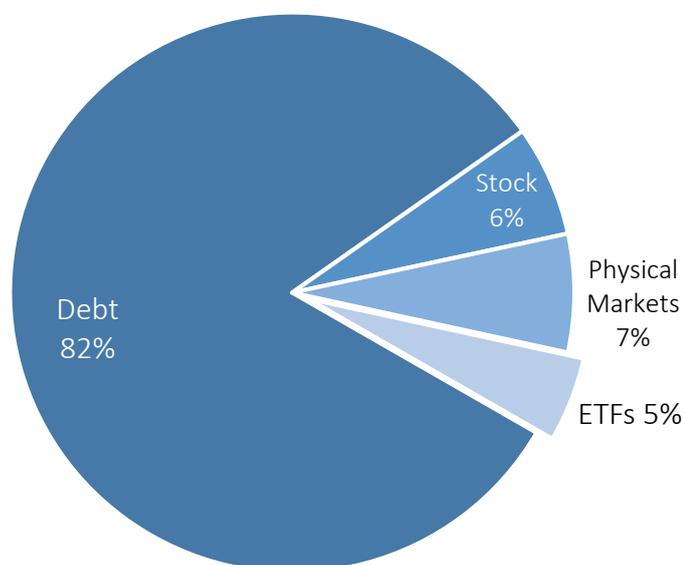


Figure 7: IRENEX Trade Value of Different Groups



## Instruments' Trading Statistics

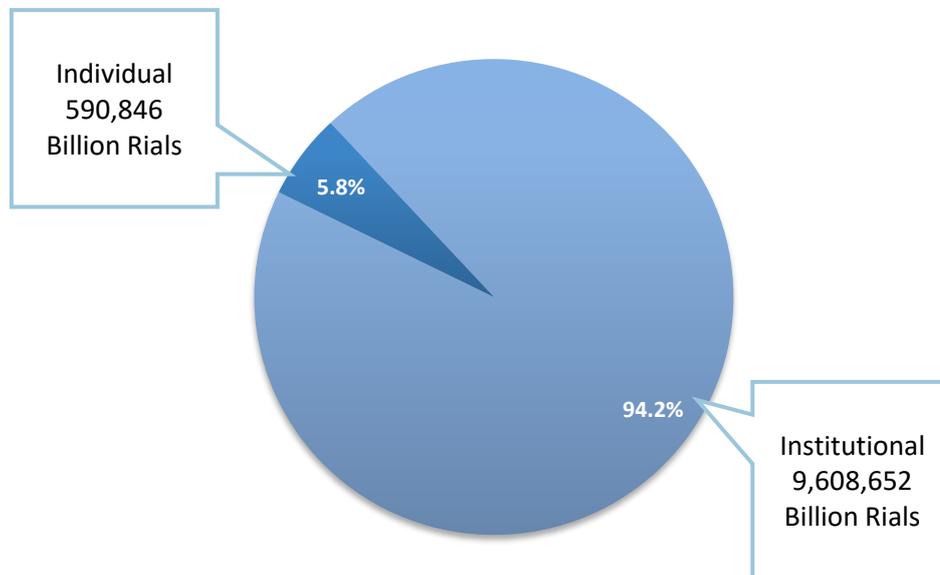
Figure 8: Transactions value by type of securities



## 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.

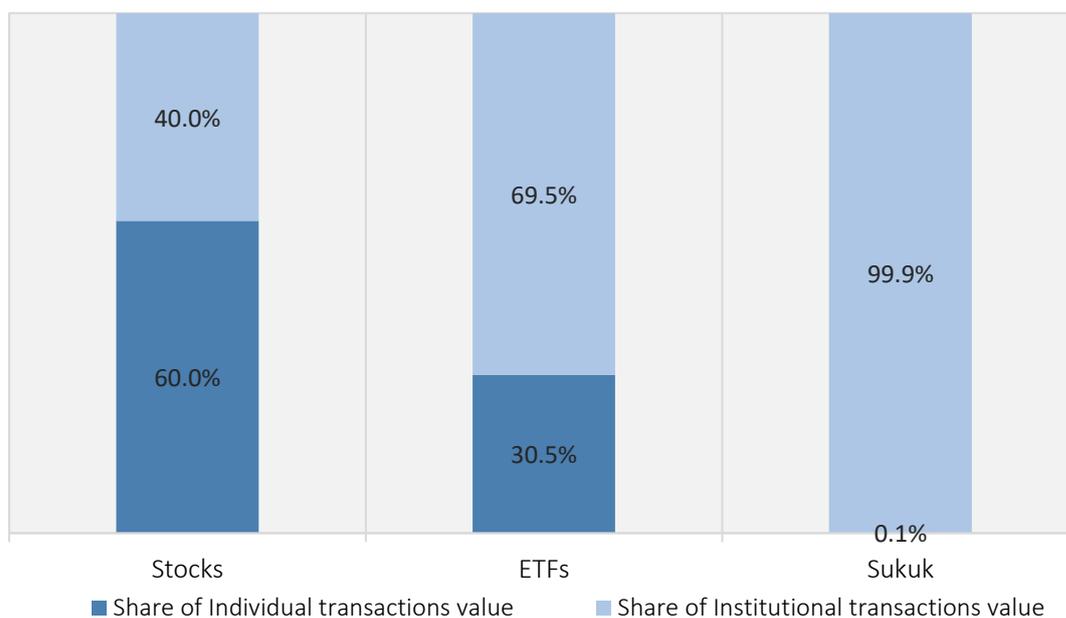
Figure 9: Investors' Proportion in Trade Value of Four Exchanges



## 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.

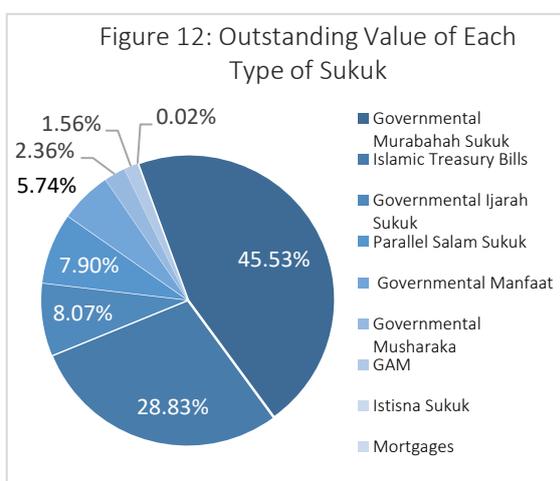
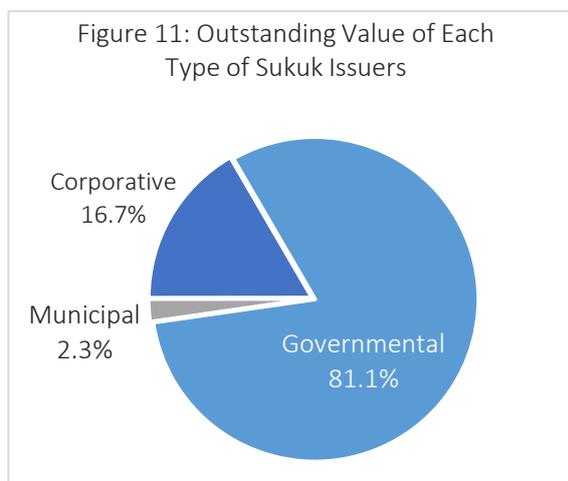
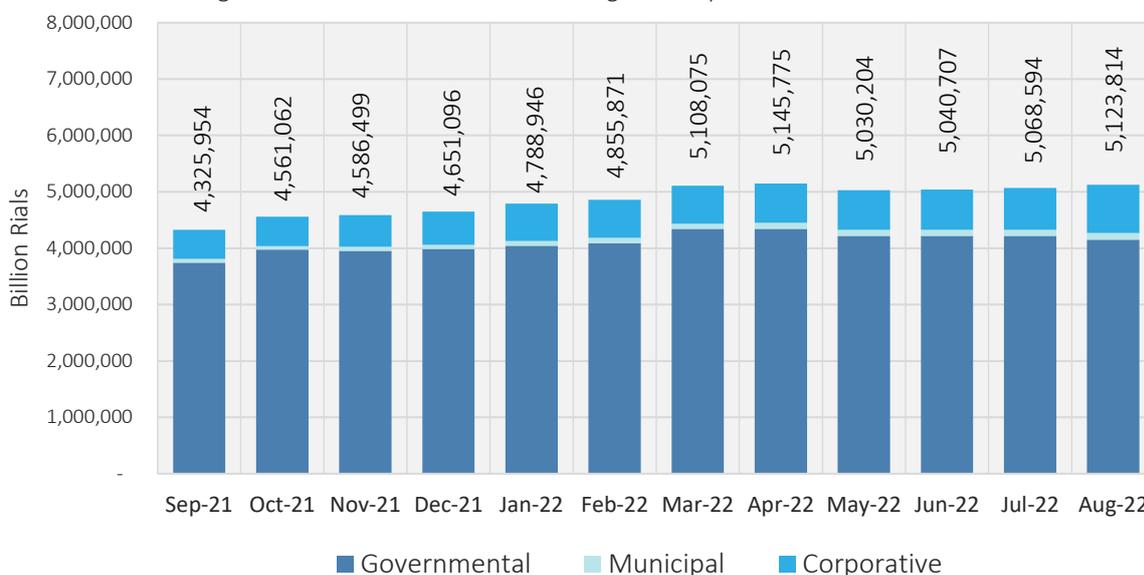


Figure 13: Annual trend of Outstanding Value by the nature of the issuer's securities



## 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.

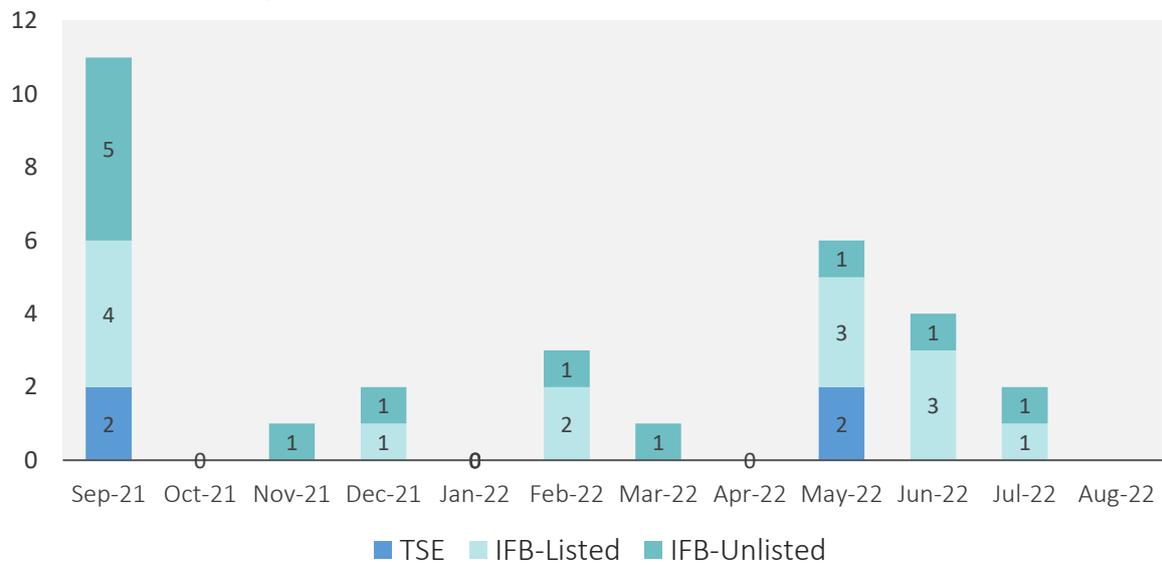
Table 3: Number of Listed and Registered Companies on TSE and IFB

Jul 2022	
Listed Companies in the TSE	379
Listed Companies in the IFB	162
Unlisted Companies in the IFB	186
<b>Total</b>	<b>727</b>

## 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



At the end of **Aug 2022**, the market capitalization (stock) reached 67,925,196 billion IR, which represents 5.35% decrease compare with the previous month.

The TSE's total return index (TEDPIX) at the end of one-month trading session in **Aug 2022** decreased by 3.22% and touched 1,424,491, while the IFB's total return index (IFX) reached 18,990, which demonstrates a 2.81% decrease.

The total trading value of four exchanges (TSE, IFB, IME, and IRENEX) amounted to 10,945,226 Billion IRR in **Aug 2022**, which shows 19.69% decrease 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](http://www.seo.ir) ■ [www.rdis.ir](http://www.rdis.ir)