

Equity Market

% Change

Variables	Dec. 25	Nov. 25	Dec. 24	Nov. 25	Dec. 24
TEDPIX [1]	4,070,064	3,274,378	2,759,422	24.30	47.50
First Market	3,345,248	2,604,556	2,126,929	28.44	57.28
Second Market	7,067,876	5,956,949	5,221,224	18.65	35.37
Financial Index	3,470,598	2,954,934	2,312,429	17.45	50.08
Industrial Index	3,893,708	3,102,057	2,643,316	25.52	47.30
FFA TEDPIX [2]	5,101,346	4,148,789	3,452,610	22.96	47.75
TEFIX 30 [3]	281,883	219,636	172,094	28.34	63.80
Market Cap. (Mil \$)	161,461	154,625	154,646	4.42	4.41
P/E [4]	7.50	6.00	7	25.05	4.65
Trading Days	23	21	23	9.52	0.00
Trade No.	16,274,919	10,061,140	10,886,835	61.76	49.49
Exchange rate: \$ 1 = IRR [5]	756,368	630,914	569,687	19.88	32.77

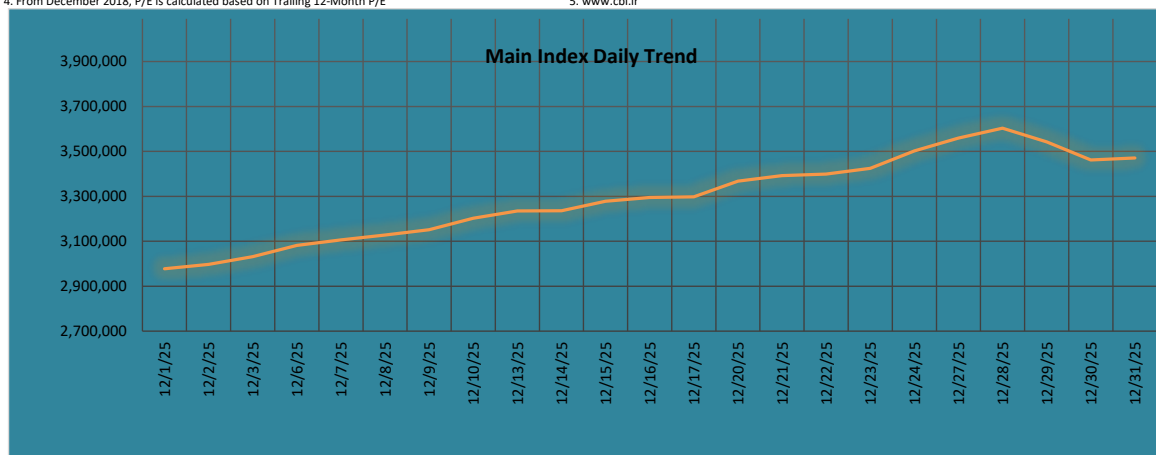
1. TSE Dividend & Price Index

2. TSE Free float Adjusted TEDPIX

3. TSE blue chip index

4. From December 2018, P/E is calculated based on Trailing 12-Month P/E

5. www.cbi.ir



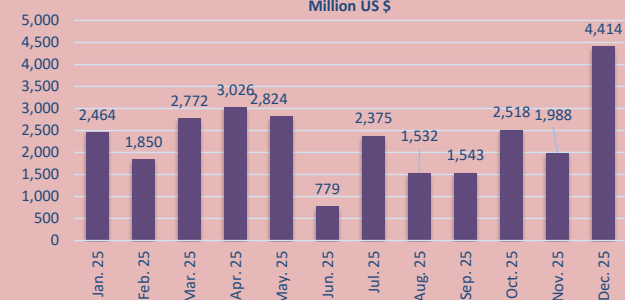
Equity Turnover

Month	Shares (Mil)	Turnover (Mil \$)	Daily Average (Mil \$)	Velocity* (%)
Jan. 25	330,180	2,464	130	18.84
Feb. 25	219,529	1,850	97	14.19
Mar. 25	314,600	2,772	154	21.08
Apr. 25	733,964	3,026	151	19.56
May. 25	774,143	2,824	134	20.39
Jun. 25	220,129	779	71	6.36
Jul. 25	541,026	2,375	119	19.35
Aug. 25	406,808	1,532	73	14.04
Sep. 25	408,796	1,543	77	12.96
Oct. 25	650,895	2,518	120	18.55
Nov. 25	520,024	1,988	95	15.43
Dec. 25	900,394	4,414	201	27.37
Total	6,020,489	28,086	1,422	---
Monthly Average	501,707	2,341	118	16.46**

* Velocity = (Trading Value of Equity Market/Market Cap.)*12

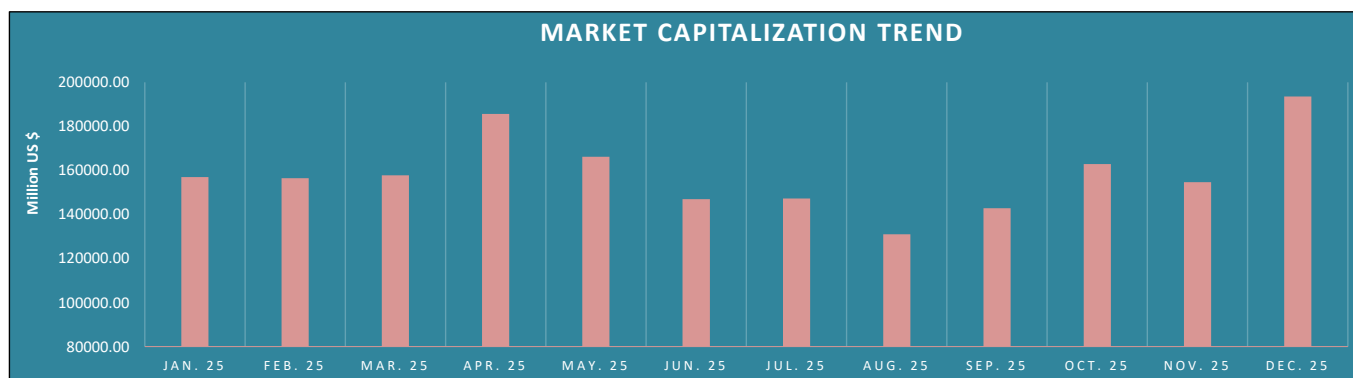
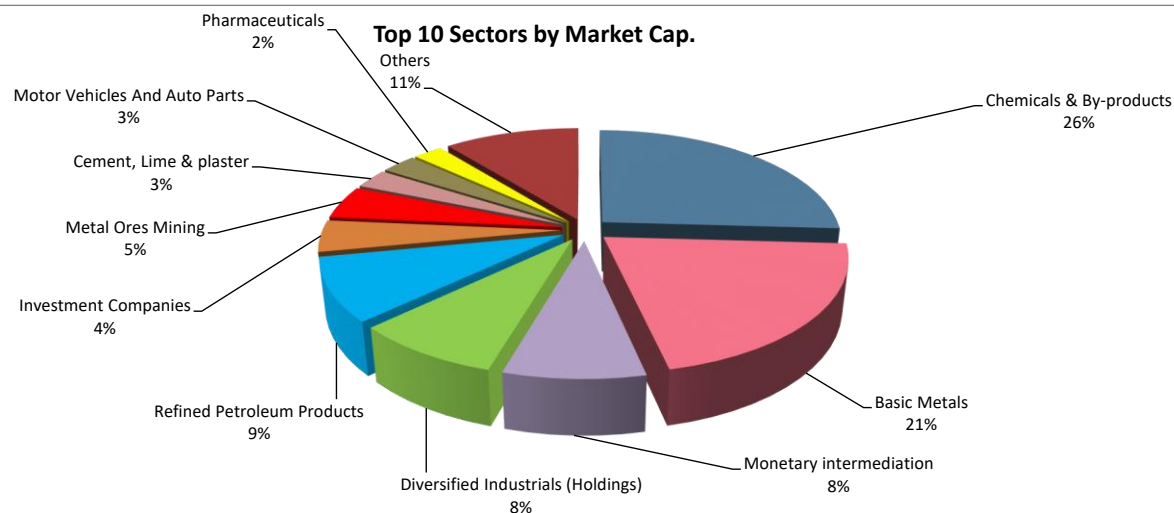
** Geometric Mean of 12 Months

Monthly Trading Value Trend



Overview of Market Cap (399 Companies and 40 Industries)

No.	Sector	Market Cap (Mil \$)	% of total MC
1	Chemicals & By-products	41,813	25.9
2	Basic Metals	33,363	20.7
3	Monetary intermediation	12,875	8.0
4	Diversified Industrials (Holdings)	13,596	8.4
5	Refined Petroleum Products	14,507	9.0
6	Investment Companies	7,282	4.5
7	Metal Ores Mining	7,679	4.8
8	Cement, Lime & plaster	4,478	2.8
9	Motor Vehicles And Auto Parts	4,623	2.9
10	Pharmaceuticals	3,816	2.4
11	Utilities Supplying	2,277	1.4
12	Computer & Related Activities	1,294	0.8
13	Transportation and Storage	1,499	0.9
14	Telecommunications	1,347	0.8
15	Financial Service	1,430	0.9
16	Food Products and Beverages except sugar	1,490	0.9
17	Technical & Engineering Services	1,203	0.7
18	Retail Trade, except of Motor Vehicles & Motorcyc	1,277	0.8
19	Insurance & Pension funding Except Compulsory S	881	0.5
20	Real Estate And Construction	680	0.4
21	Electric Machinery & Apparatus	772	0.48
22	Machinery & Equipment	507	0.31
23	Rubber & Plastic Products	452	0.28
24	Other Non-metallic Mineral Products	485	0.30
25	Agriculture	440	0.27
26	Sugar & Byproducts	320	0.20
27	Fabricated Metal Products except Machinery & Eq	189	0.12
28	Financial leasing	155	0.10
29	Textiles	110	0.07
30	Ceramic & Tiles	174	0.11
31	Oil and Gas Extraction and Related Services Except	123	0.08
32	Information & communication	79	0.05
33	Tanning and Dressing of Leather	74	0.05
34	Paper & By-products	42	0.03
35	Publishing, Printing & Repr	35	0.02
36	Other Mining	21	0.01
37	Radio, TV & Communication Equipment	27	0.02
38	Hotels and restaurants	14	0.01
39	Coal & Lignite Mining	22	0.01
40	Wood & By-products	11	0.01



Equity Market

Variables	Dec. 25	Nov. 25	Δ%
Number of Trades	16,274,919	10,061,140	61.8
Volume (Mil Share)	900,394	520,024	73.1
Value (Mil \$)	3,682.13	1,658	122.0

ETFs Market

Variables	Dec. 25	Nov. 25	Δ%
Number of Trades	3,486,749	2,652,779	31.4
Volume (Mil Unit)	137,682	90,692	51.8
Value (Mil \$)	4,914.55	3,181	54.5

Debt Market

Variables	Dec. 25	Nov. 24	Δ%
Number of Trades	919	2,158	-57.4
Volume (Mil Certificate)	46.6	154.6	-69.9
Value (Mil \$)	59	202	-70.7

Futures Market (SSF & IBF)

Variables	Dec. 25	Nov. 25	Δ%
Number of Trades	94	42	123.8
Volume (Contract)	9,490	3,045	211.7
Notional Value (\$)	0	0	0.0

Option Market (SSO)

Variables	Dec. 25	Nov. 25	Δ%
Number of Trades	4,859,492	3,478,462	39.7
Volume (Contract)	1,549,857,303.0	1,039,117,837	49.2
Notional Value (\$)	4,853,515,433	3,886,996,547	24.9

Embedded Put Option

Variables	Dec. 25	Nov. 25	Δ%
Number of Trades	4,109	0	0.0
Volume (Contract)	944,672,130	0	0.0
Value (\$)	113,493	0.00	0.0

Professional Investment Market

Variables	Dec. 25	Nov. 25	Δ%
Number of Trades	44,709	36,086	23.9
Volume (Contract)	5,038.3	4,912	2.6
Value (\$)	9	7	27.2

Total

Variables	Dec. 25	Nov. 25	Δ%
Number of Trades	24,670,991	16,230,667	52.0
Volume (Mil Share, ...)	1,045,655	616,821	69.5
Value (Mil \$)	8,664.8	5,048	71.6

Iran's capital market Entities

1. Brokerage firms
2. Investment Banks
3. Investment Funds
4. Market makers
5. Portfolio management
6. Investment consultants
7. Financial information analysis
8. Listing advisors
9. Offering advisors
10. Credit rating agencies

Tradable securities

1. Equities
2. Rights
3. Debt Securities (Islamic Participation Papers, Sukuks, CDs)
4. Single Stock Futures & Index Basket Futures
5. Stock Options & Embedded Put Options
6. ETFs
7. shariah compliant short selling

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