

Equity Market

% Change

Variables	Nov. 25	Oct. 25	Dec. 24	Oct. 25	Dec. 24
TEDPIX [1]	3,274,378	3,209,112	2,759,422	2.03	18.66
First Market	2,604,556	2,521,969	2,126,929	3.27	22.46
Second Market	5,956,949	5,930,954	5,221,224	0.44	14.09
Financial Index	2,954,934	2,994,606	2,312,429	-1.32	27.78
Industrial Index	3,102,057	3,022,203	2,643,316	2.64	17.35
FFA TEDPIX [2]	4,148,789	4,047,060	3,452,610	2.51	20.16
TEFIX 30 [3]	219,636	212,079	172,094	3.56	27.63
Market Cap. (Mil \$)	154,625	168,240	154,646	-8.09	-0.01
P/E [4]	6.00	5.87	7	2.29	-16.32
Trading Days	21	21	23	0.00	-8.70
Trade No.	10,061,140	8,864,613	10,886,835	13.50	-7.58
Exchange rate: \$ 1 = IRR [5]	630,914	567,632	569,687	11.15	10.75

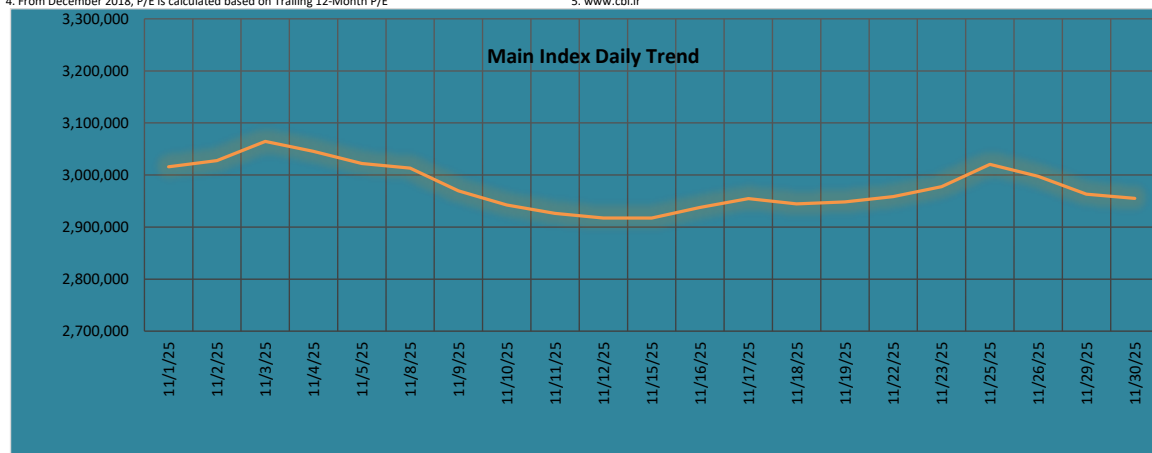
1. TSE Dividend & Price Index

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.cbl.ir



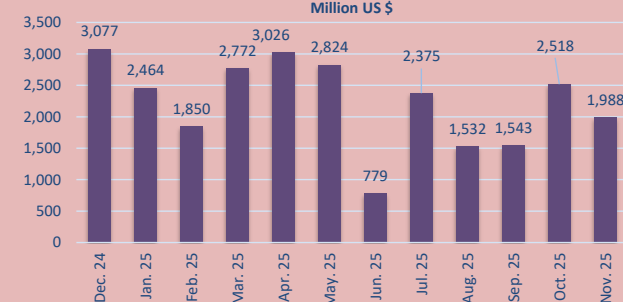
Equity Turnover

Month	Shares (Mil)	Turnover (Mil \$)	Daily Average (Mil \$)	Velocity* (%)
Dec. 24	472,319	3,077	134	23.87
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
Total	5,592,414	26,748	1,355	---
Monthly Average	466,035	2,229	113	16.27**

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

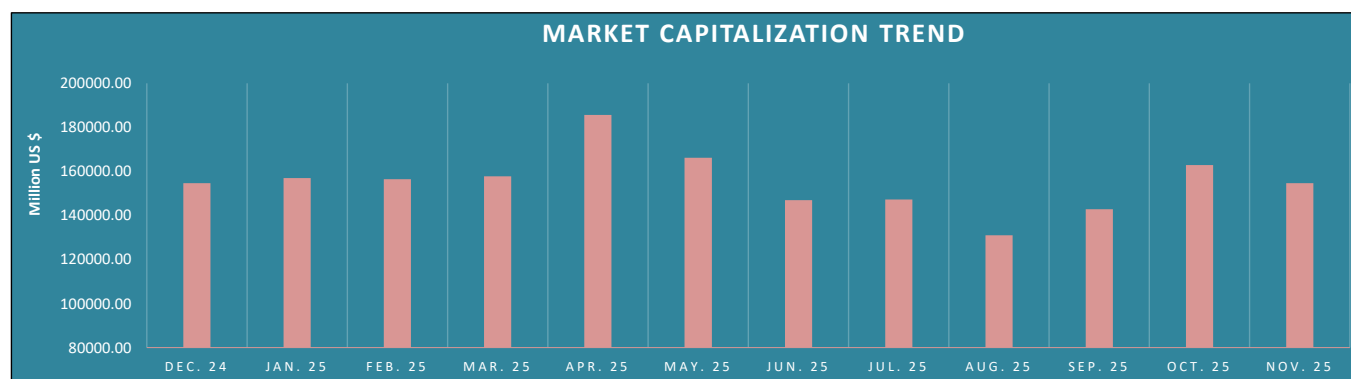
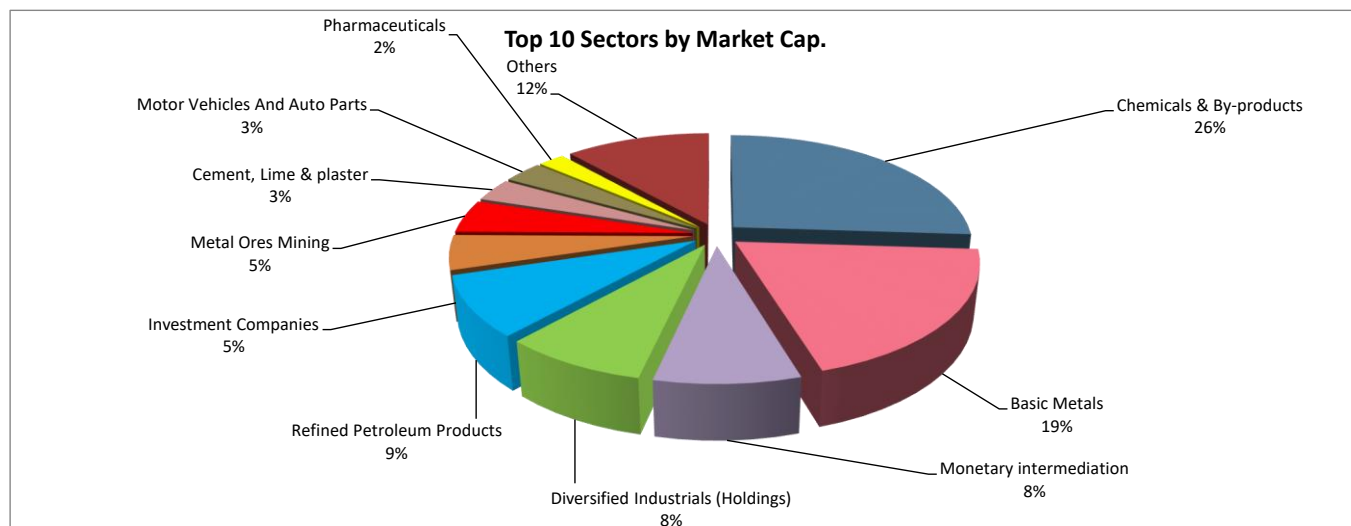
** Geometric Mean of 12 Months

Monthly Trading Value Trend



Overview of Market Cap (397 Companies and 40 Industries)

No.	Sector	Market Cap (Mil \$)	% of total MC
1	Chemicals & By-products	40,242	26.0
2	Basic Metals	29,852	19.3
3	Monetary intermediation	12,681	8.2
4	Diversified Industrials (Holdings)	12,622	8.2
5	Refined Petroleum Products	13,262	8.6
6	Investment Companies	7,592	4.9
7	Metal Ores Mining	7,264	4.7
8	Cement, Lime & plaster	5,097	3.3
9	Motor Vehicles And Auto Parts	4,866	3.1
10	Pharmaceuticals	3,268	2.1
11	Utilities Supplying	2,213	1.4
12	Computer & Related Activities	1,495	1.0
13	Transportation and Storage	1,415	0.9
14	Telecommunications	1,376	0.9
15	Financial Service	1,450	0.9
16	Food Products and Beverages except sugar	1,551	1.0
17	Technical & Engineering Services	1,282	0.8
18	Retail Trade, except of Motor Vehicles & Motorcyc	1,271	0.8
19	Insurance & Pension funding Except Compulsory S	934	0.6
20	Real Estate And Construction	722	0.5
21	Electric Machinery & Apparatus	814	0.53
22	Machinery & Equipment	539	0.35
23	Rubber & Plastic Products	479	0.31
24	Other Non-metallic Mineral Products	447	0.29
25	Agriculture	430	0.28
26	Sugar & Byproducts	328	0.21
27	Fabricated Metal Products except Machinery & Eq	201	0.13
28	Financial leasing	152	0.10
29	Textiles	149	0.10
30	Ceramic & Tiles	182	0.12
31	Oil and Gas Extraction and Related Services Except	118	0.08
32	Information & communication	84	0.05
33	Tanning and Dressing of Leather	73	0.05
34	Paper & By-products	44	0.03
35	Publishing, Printing & Repr	33	0.02
36	Other Mining	21	0.01
37	Radio, TV & Communication Equipment	24	0.02
38	Hotels and restaurants	16	0.01
39	Coal & Lignite Mining	21	0.01
40	Wood & By-products	12	0.01



Equity Market

Variables	Nov. 25	Oct. 25	Δ%
Number of Trades	10,061,140	8,864,613	13.5
Volume (Mil Share)	520,024	650,895	-20.1
Value (Mil \$)	1,988.08	2,339	-15.0

ETFs Market

Variables	Nov. 25	Oct. 25	Δ%
Number of Trades	2,652,779	2,583,125	2.7
Volume (Mil Unit)	90,692	110,475	-17.9
Value (Mil \$)	3,813.54	4,307	-11.5

Debt Market

Variables	Nov. 25	Oct. 24	Δ%
Number of Trades	2,158	758	184.7
Volume (Mil Certificate)	154.6	62.4	147.9
Value (Mil \$)	242	94	156.9

Futures Market (SSF & IBF)

Variables	Nov. 25	Oct. 25	Δ%
Number of Trades	42	9	366.7
Volume (Contract)	3,045	116	2,525.0
Notional Value (\$)	0	0	0.0

Option Market (SSO)

Variables	Nov. 25	Oct. 25	Δ%
Number of Trades	3,478,462	3,433,257	1.3
Volume (Contract)	1,039,117,837.0	922,004,791	12.7
Notional Value (\$)	3,886,996,547	4,799,670,974	-19.0

Embedded Put Option

Variables	Nov. 25	Oct. 25	Δ%
Number of Trades	0	73	-100.0
Volume (Contract)	0	6,550,000,000	-100.0
Value (\$)	0	2,688,876.77	-100.0

Professional Investment Market

Variables	Nov. 25	Oct. 25	Δ%
Number of Trades	36,086	48,325	-25.3
Volume (Contract)	4,911.7	5,019	-2.1
Value (\$)	8	7	21.2

Total

Variables	Nov. 25	Oct. 25	Δ%
Number of Trades	16,230,667	14,930,160	8.7
Volume (Mil Share, ...)	616,821	773,923	-20.3
Value (Mil \$)	6,052.3	6,750	-10.3

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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