



Tehran Stock Exchange

## TSE Market Summary

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May 2019

Monthly Bulletin

### Equity Market

### % Change

| Variables                            | May.19    | Apr.19    | Dec.18    | Apr.19 | Dec-18 |
|--------------------------------------|-----------|-----------|-----------|--------|--------|
| <b>TEDPIX [1]</b>                    | 224,476   | 216,641   | 161,405   | 3.6    | 39.08  |
| <b>First Market</b>                  | 167,685   | 162,797   | 118,912   | 3.0    | 41.02  |
| <b>Second Market</b>                 | 436,064   | 416,303   | 321,517   | 4.7    | 35.63  |
| <b>Financial Index</b>               | 266,905   | 246,867   | 190,443   | 8.1    | 40.15  |
| <b>Industrial Index</b>              | 201,550   | 195,439   | 145,026   | 3.1    | 38.98  |
| <b>FFA TEDPIX [2]</b>                | 254,183   | 244,401   | 175,222   | 4.0    | 45.06  |
| <b>TEFIX 30 [3]</b>                  | 10,470    | 10,618    | 7,918     | -1.4   | 32.24  |
| <b>Market Cap. (Mil \$)</b>          | 203,869   | 198,683   | 145,971   | 2.6    | 39.66  |
| <b>P/E [4]</b>                       | 7.98      | 8.33      | 7.76      | ---    | ---    |
| <b>Trading Days</b>                  | 20        | 18        | 23        | 11.1   | -13.04 |
| <b>Trade No.</b>                     | 6,094,610 | 5,787,213 | 2,873,720 | 5.3    | 112.08 |
| <b>Exchange rate: \$ 1 = IRR [5]</b> | 42,000    | 42,000    | 42,000    | 0.0    | 0.00   |

1. TSE Dividend & Price Index

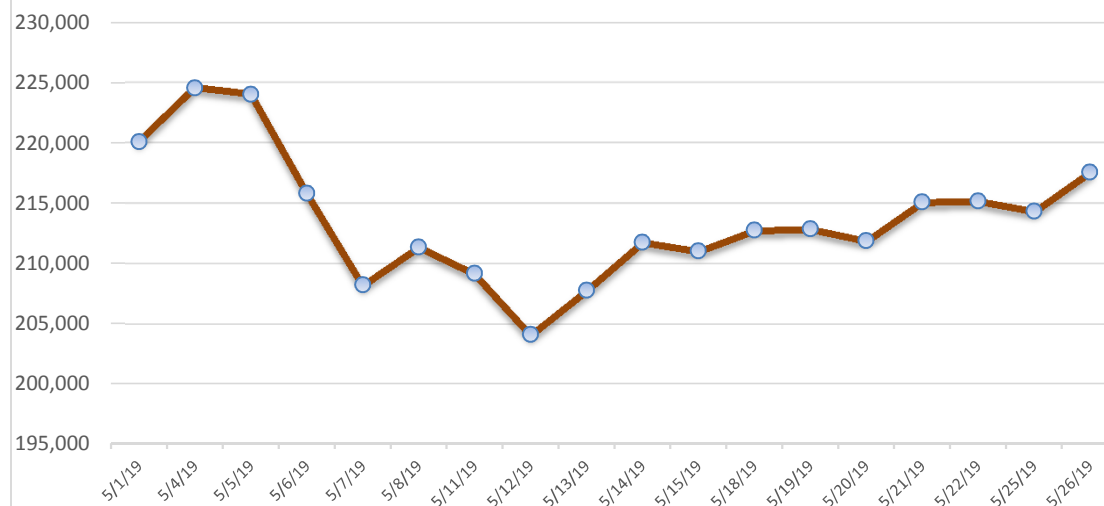
2. TSE Free float Adjusted TEDPIX

3. TSE blue chip index

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

5. [www.cbi.ir](http://www.cbi.ir)

### Main Index Daily Trend



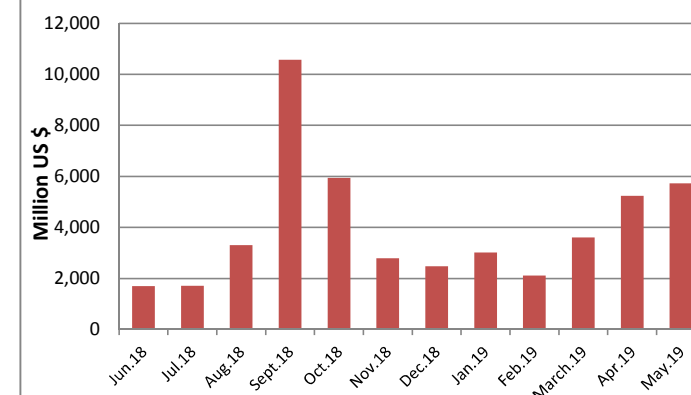
### Equity Turnover

| Month                  | Shares (Mil) | Turnover (Mil \$) | Daily Average (Mil \$) | Velocity* (%) |
|------------------------|--------------|-------------------|------------------------|---------------|
| <b>Jun.18</b>          | 31,237       | 1,701             | 100                    | 20.28         |
| <b>Jul.18</b>          | 29,467       | 1,706             | 78                     | 19.49         |
| <b>Aug.18</b>          | 49,831       | 3,303             | 165                    | 31.77         |
| <b>Sept.18</b>         | 155,693      | 10,575            | 504                    | 71.62         |
| <b>Oct.18</b>          | 77,253       | 5,939             | 270                    | 42.93         |
| <b>Nov.18</b>          | 38,275       | 2,791             | 155                    | 22.59         |
| <b>Dec.18</b>          | 39,809       | 2,474             | 108                    | 20.34         |
| <b>Jan.19</b>          | 52,574       | 3,018             | 137                    | 25.01         |
| <b>Feb.19</b>          | 32,165       | 2,109             | 117                    | 16.80         |
| <b>March.19</b>        | 49,291       | 3,612             | 190                    | 25.70         |
| <b>Apr.19</b>          | 94,996       | 5,233             | 291                    | 31.61         |
| <b>May.19</b>          | 87,706       | 5,726             | 286                    | 33.70         |
| <b>Total</b>           | 738,297      | 48,188            | 2,400                  | ---           |
| <b>Monthly Average</b> | 61,525       | 4,016             | 200                    | 27.70 **      |

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

\*\* Geometric Mean of 12 Months

### Monthly Trading Value Trend

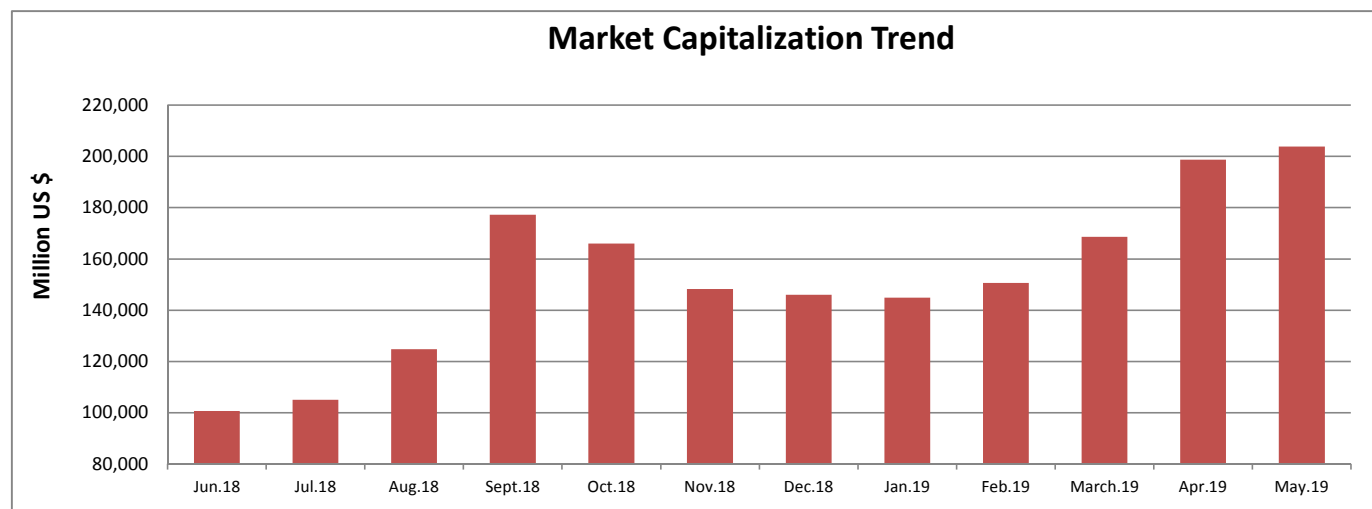
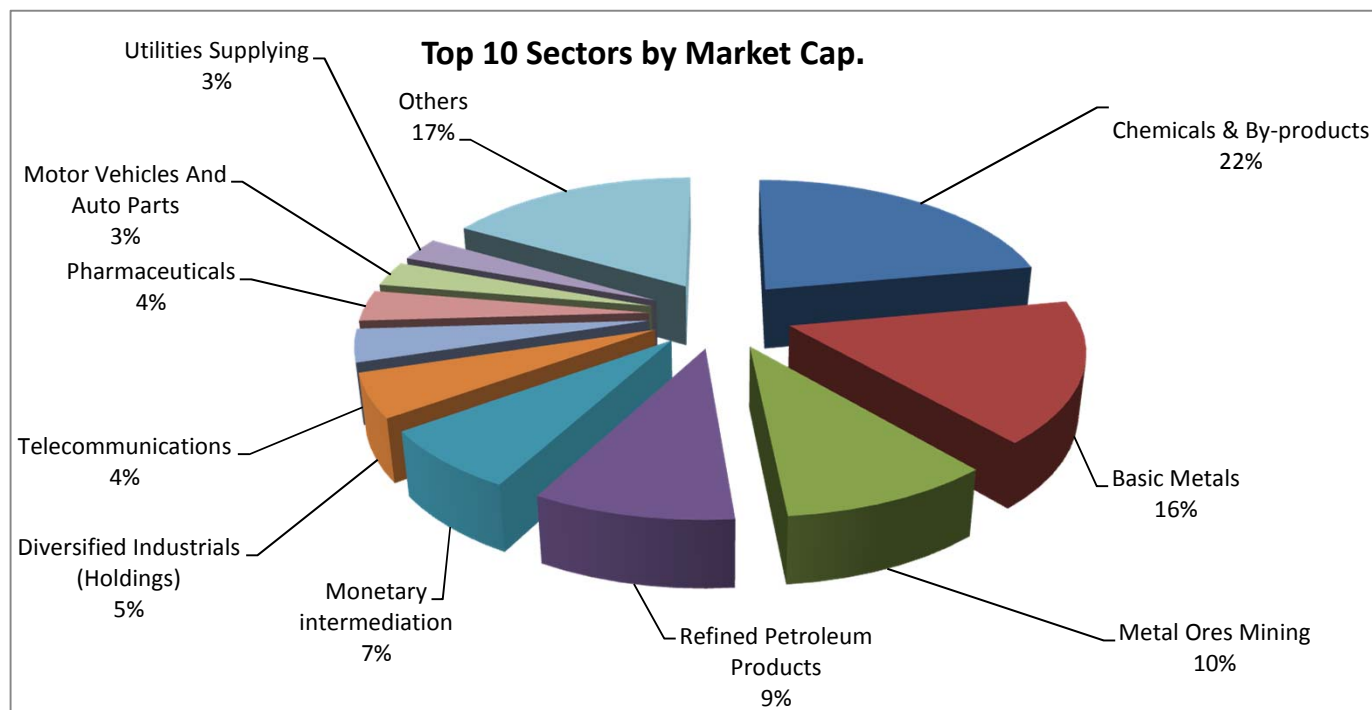




Tehran Stock Exchange

## Overview of Market Cap ( 327 Companies and 40 Industries)

| No. | Sector                                                      | Market Cap (Mil \$) May.19 | % of total MC |
|-----|-------------------------------------------------------------|----------------------------|---------------|
| 1   | Chemicals & By-products                                     | 45,023                     | 22.1          |
| 2   | Basic Metals                                                | 33,727                     | 16.5          |
| 3   | Metal Ores Mining                                           | 20,179                     | 9.9           |
| 4   | Refined Petroleum Products                                  | 19,137                     | 9.4           |
| 5   | Monetary intermediation                                     | 14,585                     | 7.2           |
| 6   | Diversified Industrials (Holdings)                          | 10,456                     | 5.1           |
| 7   | Telecommunications                                          | 7,850                      | 3.9           |
| 8   | Pharmaceuticals                                             | 7,376                      | 3.6           |
| 9   | Motor Vehicles And Auto Parts                               | 5,928                      | 2.9           |
| 10  | Utilities Supplying                                         | 5,603                      | 2.7           |
| 11  | Computer & Related Activities                               | 5,416                      | 2.7           |
| 12  | Technical & Engineering Services                            | 3,977                      | 2.0           |
| 13  | Investment Companies                                        | 3,303                      | 1.6           |
| 14  | Cement, Lime & plaster                                      | 3,181                      | 1.6           |
| 15  | Transportation and Storage                                  | 2,327                      | 1.1           |
| 16  | Food Products and Beverages except sugar                    | 2,258                      | 1.1           |
| 17  | Financial Service                                           | 1,924                      | 0.9           |
| 18  | Electric Machinery & Apparatus                              | 1,341                      | 0.7           |
| 19  | Machinery & Equipment                                       | 1,340                      | 0.7           |
| 20  | Real Estate And Construction                                | 1,014                      | 0.5           |
| 21  | Retail Trade, except of Motor Vehicles & Motorcycles        | 934                        | 0.46          |
| 22  | Sugar & Byproducts                                          | 920                        | 0.45          |
| 23  | Insurance & Pension funding Except Compulsory Savings       | 888                        | 0.44          |
| 24  | Other Non-metallic Mineral Products                         | 885                        | 0.43          |
| 25  | Rubber & Plastic Products                                   | 748                        | 0.37          |
| 26  | Fabricated Metal Products except Machinery & Equipment      | 693                        | 0.34          |
| 27  | Information & communication                                 | 555                        | 0.27          |
| 28  | Financial leasing                                           | 523                        | 0.26          |
| 29  | Oil and Gas Extraction and Related Services Except Refining | 427                        | 0.21          |
| 30  | Ceramic & Tiles                                             | 276                        | 0.14          |
| 31  | Medical, Precision & Optical Instruments                    | 222                        | 0.11          |
| 32  | Agriculture                                                 | 160                        | 0.08          |
| 33  | Publishing, Printing & Reproduction of Media                | 159                        | 0.08          |
| 34  | Paper & By-products                                         | 141                        | 0.07          |
| 35  | Tanning and Dressing of Leather                             | 103                        | 0.05          |
| 36  | Radio, TV & Communication Equipment                         | 71                         | 0.03          |
| 37  | Wood & By-products                                          | 71                         | 0.03          |
| 38  | Textiles                                                    | 62                         | 0.03          |
| 39  | Coal & Lignite Mining                                       | 51                         | 0.03          |
| 40  | Other Mining                                                | 31                         | 0.01          |



**Total**

| Variables                      | May.19    | Apr.19    | Δ%   |
|--------------------------------|-----------|-----------|------|
| <b>Number of Trades</b>        | 6,145,752 | 5,832,559 | 5.4  |
| <b>Volume (Mil Share, ...)</b> | 88,882    | 95,987    | -7.4 |
| <b>Value (Mil \$)</b>          | 6,104     | 5,514     | 10.7 |

**Equity Market**

| Variables                 | May.19    | Apr.19    | Δ%   |
|---------------------------|-----------|-----------|------|
| <b>Number of Trades</b>   | 6,094,610 | 5,787,213 | 5.3  |
| <b>Volume (Mil Share)</b> | 87,706    | 94,996    | -7.7 |
| <b>Value (Mil \$)</b>     | 5,726     | 5,233     | 9.4  |

**ETFs Market**

| Variables                | May.19 | Apr.19 | Δ%   |
|--------------------------|--------|--------|------|
| <b>Number of Trades</b>  | 40,498 | 39,811 | 1.7  |
| <b>Volume (Mil Unit)</b> | 1,155  | 989    | 16.7 |
| <b>Value (Mil \$)</b>    | 302    | 257    | 17.5 |

**Debt Market**

| Variables                       | May.19 | Apr.19 | Δ%    |
|---------------------------------|--------|--------|-------|
| <b>Number of Trades</b>         | 1,853  | 1,849  | 0.2   |
| <b>Volume (Mil Certificate)</b> | 3.1    | 0.9    | 244.9 |
| <b>Value (Mil \$)</b>           | 72     | 21     | 240.2 |

**Futures Market**

| Variables                  | May.19    | Apr.19    | Δ%    |
|----------------------------|-----------|-----------|-------|
| <b>Traded Contract</b>     | 496       | 554       | -10.5 |
| <b>Notional Value (\$)</b> | 1,085,892 | 1,119,405 | -3.0  |

**Option Market**

| Variables                | May.19     | Apr.19  | Δ%       |
|--------------------------|------------|---------|----------|
| <b>Number of Trades</b>  | 8,295      | 3,132   | 164.8    |
| <b>Volume (Contract)</b> | 18,478,461 | 163,615 | 11,193.9 |
| <b>Value (\$)</b>        | 2,217,433  | 955,610 | 132.0    |

**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

**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

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