



Tehran Stock Exchange

## TSE Market Summary

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## Monthly Bulletin

December 2017

### Market Overview

### % Change

| Variables                     | Dec.17    | Nov.17    | Dec.16    | Nov.17 | Dec-16 |
|-------------------------------|-----------|-----------|-----------|--------|--------|
| TEDPIX [1]                    | 95,562    | 91,152    | 79,487    | 4.8    | 20.22  |
| First Market                  | 67,764    | 64,956    | 56,551    | 4.3    | 19.83  |
| Second Market                 | 204,105   | 193,007   | 168,429   | 5.8    | 21.18  |
| Financial Index               | 132,440   | 131,035   | 149,633   | 1.1    | -11.49 |
| Industrial Index              | 84,264    | 79,992    | 66,947    | 5.3    | 25.87  |
| FFA TEDPIX [2]                | 102,513   | 98,558    | 87,618    | 4.0    | 17.00  |
| TEFIX 30 [3]                  | 4,166     | 3,894     | 3,257     | 7.0    | 27.93  |
| Market Cap. (Mil \$)          | 105,978   | 103,131   | 103,398   | 2.8    | 2.50   |
| P/E                           | 7.01      | 6.93      | 7.46      | ---    | ---    |
| Trading Days                  | 21        | 19        | 20        | 10.5   | 5.00   |
| Trade No.                     | 1,861,331 | 1,077,684 | 1,016,623 | 72.7   | 83.09  |
| Exchange rate: \$ 1 = IRR [4] | 36,064    | 35,265    | 32,375    | 2.3    | 11.39  |

1. TSE Dividend & Price Index

2. TSE Free float Adjusted TEDPIX

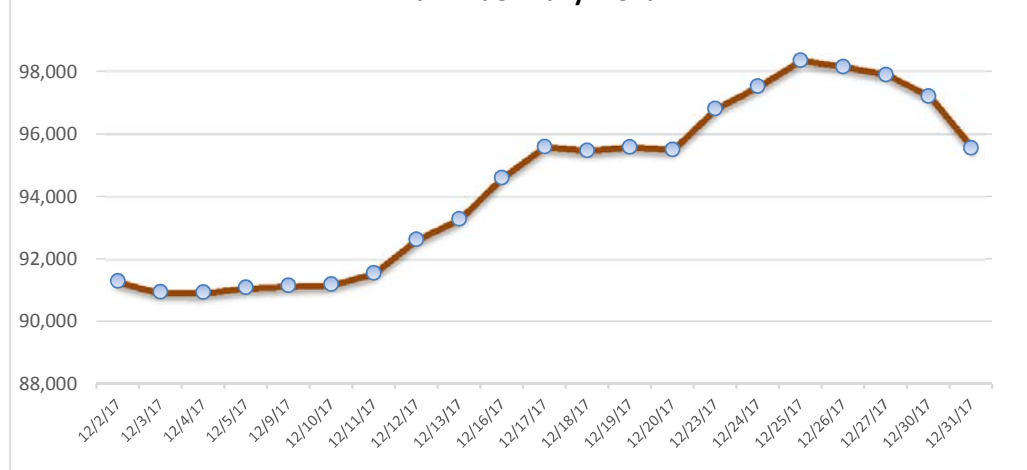
3. TSE blue chip index

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

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

\*\* Geometric Mean of 12 Months

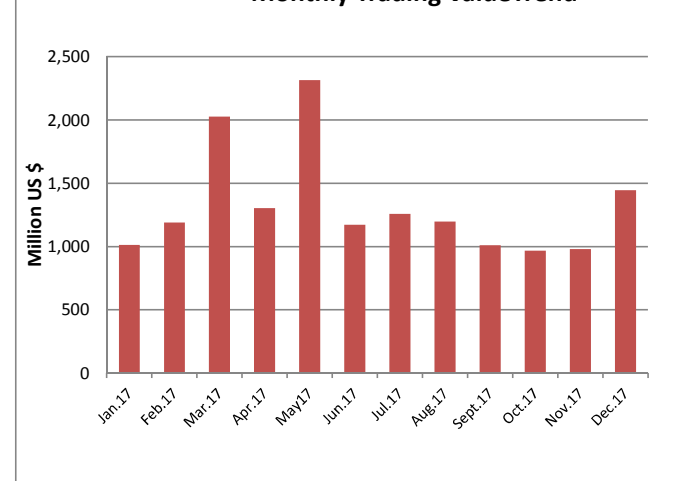
### Main Index Daily Trend



### Overview of Turnover

| Month           | Shares (Mil) | Turnover (Mil \$) | Daily Average (Mil \$) | Velocity* |
|-----------------|--------------|-------------------|------------------------|-----------|
| Jan.17          | 20,742       | 1,014             | 46                     | 12.05     |
| Feb.17          | 18,332       | 1,190             | 60                     | 14.21     |
| Mar.17          | 28,211       | 2,027             | 101                    | 24.38     |
| Apr.17          | 20,472       | 1,303             | 72                     | 15.23     |
| May17           | 30,826       | 2,314             | 101                    | 27.35     |
| Jun.17          | 16,830       | 1,173             | 73                     | 14.28     |
| Jul.17          | 16,091       | 1,258             | 55                     | 15.24     |
| Aug.17          | 17,735       | 1,198             | 57                     | 14.53     |
| Sept.17         | 14,807       | 1,011             | 53                     | 12.09     |
| Oct.17          | 15,535       | 968               | 44                     | 11.60     |
| Nov.17          | 16,294       | 979               | 52                     | 11.39     |
| Dec.17          | 24,226       | 1,445             | 69                     | 16.37     |
| Total           | 240,101      | 15,880            | 782                    | ---       |
| Monthly Average | 20,008       | 1,323             | 65                     | 15.13**   |

### Monthly Trading Value Trend





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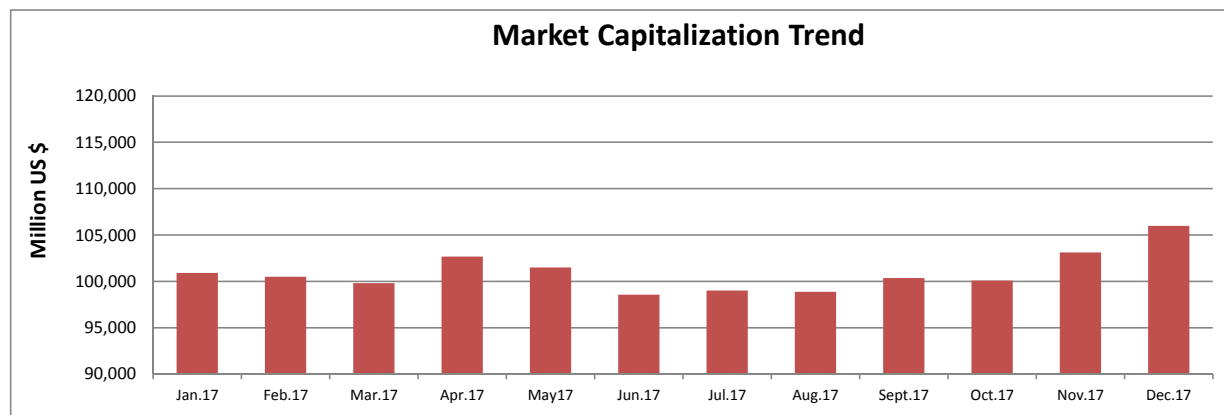
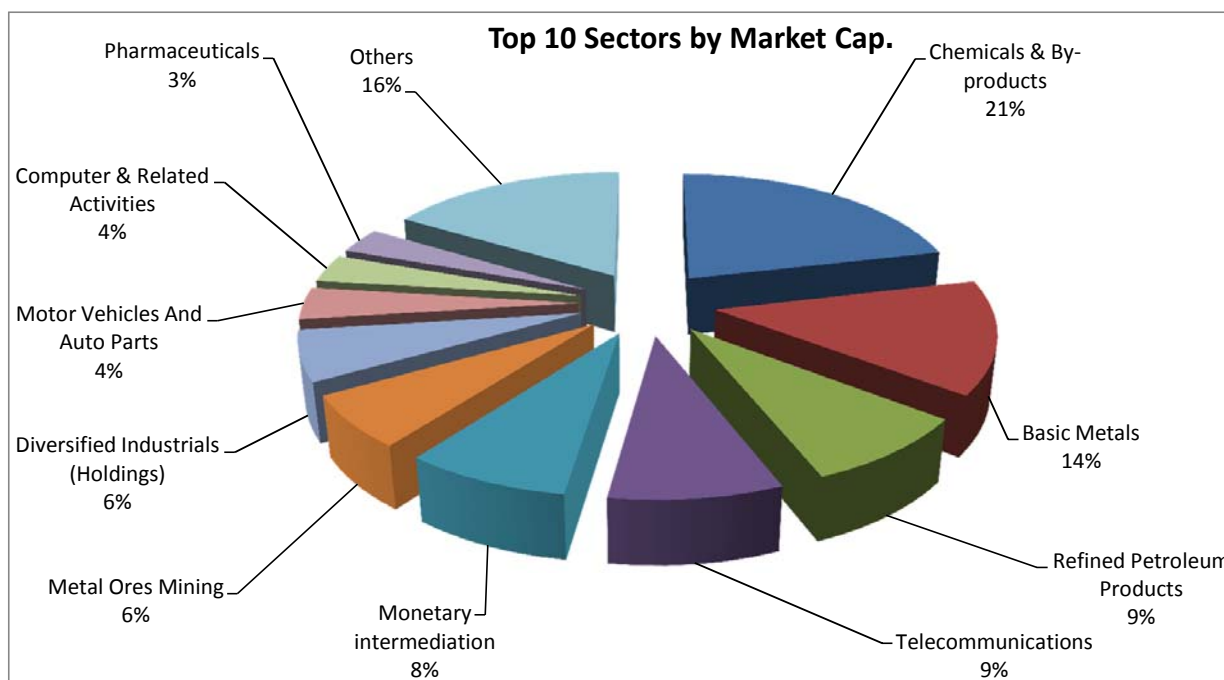
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### Overview of Market Cap ( 326 Companies and 38 Industries)

| No. | Sector                                             | Market Cap (Mil \$) Dec.17 | % of total MC |
|-----|----------------------------------------------------|----------------------------|---------------|
| 1   | Chemicals & By-products                            | 22,662                     | 21.4          |
| 2   | Basic Metals                                       | 14,751                     | 13.9          |
| 3   | Refined Petroleum Products                         | 9,128                      | 8.6           |
| 4   | Telecommunications                                 | 8,950                      | 8.4           |
| 5   | Monetary intermediation                            | 8,564                      | 8.1           |
| 6   | Metal Ores Mining                                  | 6,781                      | 6.4           |
| 7   | Diversified Industrials (Holdings)                 | 6,531                      | 6.2           |
| 8   | Motor Vehicles And Auto Parts                      | 4,155                      | 3.9           |
| 9   | Computer & Related Activities                      | 3,655                      | 3.4           |
| 10  | Pharmaceuticals                                    | 3,377                      | 3.2           |
| 11  | Utilities Supplying                                | 2,885                      | 2.7           |
| 12  | Investment Companies                               | 2,250                      | 2.1           |
| 13  | Technical & Engineering Services                   | 2,117                      | 2.0           |
| 14  | Transportation and Storage                         | 1,918                      | 1.8           |
| 15  | Cement, Lime & plaster                             | 1,488                      | 1.4           |
| 16  | Food Products and Beverages except sugar           | 1,078                      | 1.0           |
| 17  | Electric Machinery & Apparatus                     | 815                        | 0.8           |
| 18  | Real Estate And Construction                       | 638                        | 0.6           |
| 19  | Insurance & Pension funding Except Compulsory S    | 629                        | 0.6           |
| 20  | Financial leasing                                  | 444                        | 0.4           |
| 21  | Machinery & Equipment                              | 436                        | 0.41          |
| 22  | Fabricated Metal Products except Machinery & Ed    | 418                        | 0.39          |
| 23  | Financial Service                                  | 380                        | 0.36          |
| 24  | Sugar & Byproducts                                 | 377                        | 0.36          |
| 25  | Rubber & Plastic Products                          | 374                        | 0.35          |
| 26  | Other Non-metallic Mineral Products                | 320                        | 0.30          |
| 27  | Medical, Precision & Optical Instruments           | 258                        | 0.24          |
| 28  | Oil and Gas Extraction and Related Services Except | 154                        | 0.15          |
| 29  | Ceramic & Tiles                                    | 119                        | 0.11          |
| 30  | Tanning and Dressing of Leather                    | 94                         | 0.09          |
| 31  | Publishing, Printing & Reproduction of Media       | 65                         | 0.06          |
| 32  | Paper & By-products                                | 46                         | 0.04          |
| 33  | Radio, TV & Communication Equipment                | 35                         | 0.03          |
| 34  | Textiles                                           | 34                         | 0.03          |
| 35  | Wood & By-products                                 | 20                         | 0.02          |
| 36  | Agriculture                                        | 17                         | 0.02          |
| 37  | Other Mining                                       | 15                         | 0.01          |
| 38  | Coal & Lignite Mining                              | 12                         | 0.01          |





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### ETFs Market

| Variables                 | Dec.17 | Nov.17 | Δ%    |
|---------------------------|--------|--------|-------|
| <b>No. of Trade</b>       | 10,866 | 6,467  | 68.0  |
| <b>Volume (Mil Units)</b> | 199    | 83     | 140.2 |
| <b>Value (Mil \$)</b>     | 56     | 24     | 135.1 |

### Debt Market

| Variables                        | Dec.17 | Nov.17 | Δ%   |
|----------------------------------|--------|--------|------|
| <b>No. of Trade</b>              | 1,994  | 1,354  | 47.3 |
| <b>Volume (Mil Certificates)</b> | 5.1    | 3.6    | 42.5 |
| <b>Value (Mil \$)</b>            | 147    | 103    | 42.5 |

### Futures Market

| Variables                   | Dec.17 | Nov.17 | Δ%  |
|-----------------------------|--------|--------|-----|
| <b>Traded Contracts</b>     | 0      | 0      | --- |
| <b>Open Interest</b>        | 0      | 0      | --- |
| <b>Notional Value (USD)</b> | 0      | 0      | --- |

### Option Market

| Variables                    | Dec.17      | Nov.17        | Δ%    |
|------------------------------|-------------|---------------|-------|
| <b>No. of Trade</b>          | 89          | 130           | -31.5 |
| <b>Volume (Certificates)</b> | 110,000,362 | 1,647,369,799 | -93.3 |
| <b>Value (USD)</b>           | 56,101      | 1,420,263     | -96.0 |

### 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. Futures Contracts
5. Option Contracts
6. ETFs

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