



Tehran Stock Exchange

Market Overview

% Change

Index	Nov.14	Oct.14	Dec-13	Oct.14	Dec-13
TEDPIX[1]	71,664	74,151	87,452	-3.4	-18.05
First Market	52,553	54,882	66,191	-4.2	-20.60
Second Market	142,493	144,155	161,617	-1.2	-11.83
Financial Index	127,843	139,121	168,883	-8.1	-24.30
Industrial Index	60,854	62,447	73,287	-2.6	-16.96
FFA TEPIX [2]	80,710	84,833	102,992	-4.9	-21.63
TEFIX 30 [3]	3,285	3,418	4,203	-3.9	-21.84
Market Cap. (Mil \$)[4]	122,749	126,702	172,888	-3.1	-29.00
P/E	5.52	5.51	7.09	---	---

10 Top Market Cap.

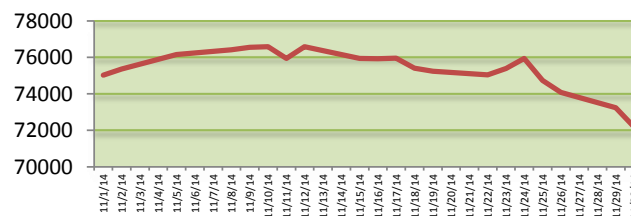
(Mil \$)

No.	Name	Market Cap.	% of Total
1	Persian Gulf	10,992	8.91
2	Bandar Abbas Oil Refining Co.	5,544	4.49
3	Iran Telecommunications Co.	4,659	3.78
4	Iran Mobil Tele	4,524	3.67
5	Ghadir Investment Co.	4,461	3.61
6	Tamin Petro	4,314	3.50
7	Esfahan's Mobarakeh Steel Co.	4,221	3.42
8	Esfahan Oil Refining Co.	4,214	3.41
9	parsian Oil and Gas Development	3,695	2.99
10	Gol-E-Gohar Iron Ore Co.	3,536	2.87

10 Top Volume of trade

No.	Name	Turnover (mil)	% of Total
1	Saderat Bank	1,601	7.26
2	Mellat Bank	1,392	6.31
3	Tejarat Bank	1,335	6.05
4	Saipa Co.	1,027	4.66
5	Pars Khodro Co.	952	4.31
6	CIDCO	912	4.14
7	Pasargad Bank	868	3.94
8	Iran Khodro Industrial Group Co.	854	3.87
9	Kharazmy Invest	586	2.66
10	Rena Industrial Group Investment Co.	548	2.48

Main Index Daily Trend



Overview of Turnover

Month	Shares (Mil)	Turnover(Mil \$)	Daily Average (Mil \$)	Velocity
Dec.13	28,292	4,528	216	2.62
Jan.14	17,127	3,010	150	1.84
Feb.14	9,174	1,597	84	1.01
Mar.14	14,190	3,204	160	2.12
Apr.14	22,687	3,377	161	2.28
May14	25,781	3,116	164	2.18
June14	16,193	1,816	86	1.39
July14	11,706	1,237	65	0.95
Aug. 14	11,645	1,174	53	0.91
Sep.14	9,039	877	40	0.71
Oct.14	12,425	1,130	59	0.89
Nov.14	22,060	2,076	104	1.69

10 Top Value of Trade

(Mil \$)

No.	Name	Turnover Value	% of Total
1	Mellat Bank	120	5.79
2	Iran Khodro Industrial Group Co.	99	4.77
3	Iran Tractor Manufacturing Co.	76	3.65
4	Saipa Co.	59	2.83
5	Saderat Bank	56	2.70
6	Iran Power Plant Projects Managements Co.(MAPNA)	56	2.69
7	Tejarat Bank	55	2.67
8	CIDCO	54	2.62
9	Azarab Industries Co.	48	2.32
10	Islamic Republic of Iran Shipping Lines Co.	47	2.27

1. TSE Dividend & Price Index
2. TSE Free float Adjusted TEPIX (launched from April 2009 with the base of 10,000 and has been displayed from August)
3. TEFIX 30 has been launched in August 2010 as a blue chip index with the base of 1000
4. Exchange rate: \$ 1 = IRR 26,847



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TSE Market Summary

November 2014

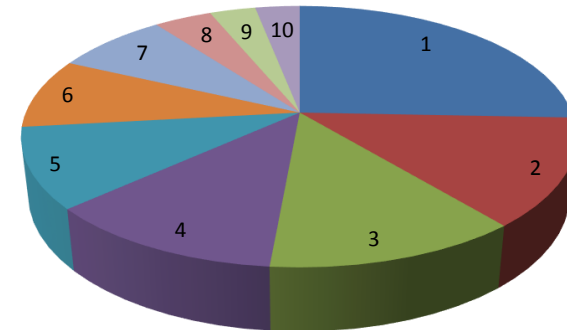
Monthly Bulletin

Trading Data/Sector

(Mil \$)

No.	Sector	Trade No.	Trade Volume (Mil)	Trade Value
1	Motor Vehicles And Auto Parts	385,580	5657.02	373.10
2	Monetary intermediation	260,543	5957.37	341.80
3	Chemicals & By-products	115,379	704.89	147.99
4	Investment Companies	160,057	1947.25	120.56
5	Basic Metals	68,357	797.48	115.15
6	Cement, Lime & plaster	189,070	1292.60	107.99
7	Machinery & Equipment	60,962	622.58	103.53
8	Real Estate And Construction	84,436	877.08	100.77
9	Technical & Engineering Services	25,402	192.74	60.96
10	Transportation and Storage	13,828	374.63	60.54
11	Fabricated Metal Products except Machinery & Equipments	47,891	445.78	58.67
12	Refined Petroleum Products & Nuclear Fuel	45,845	357.69	57.33
13	Financial leasing	40,290	524.17	50.31
14	Diversified Industrials (Holdings)	27,540	342.01	48.89
15	Post and telecommunications	16,008	204.10	48.33
16	Electric Machinery & Apparatus	33,929	253.45	47.58
17	Pharmaceuticals	40,492	136.15	34.96
18	Food Products and Beverages except sugar	44,881	232.83	34.79
19	Other Non-metallic Mineral Products	40,410	133.13	32.34
20	Metal Ores Mining	31,656	190.57	25.10
21	Rubber & Plastic Products	28,302	157.74	21.72
22	Computer & Related Activities	18,784	120.98	20.22
23	Insurance & Pension funding Except Compulsory Social Security	24,802	321.03	19.25
24	Sugar & Byproducts	21,167	80.45	9.18
25	Medical, Precision & Optical Instruments	8,116	18.98	8.01
26	Ceramic & Tiles	12,203	43.31	7.50
27	Oil and Gas Extraction and Related Services Except Surveying	2,134	30.67	7.09
28	Paper & By-products	7,561	20.02	5.33
29	Other Mining	3,679	11.51	3.80
30	Publishing, Printing & Reproduction of Media	1,621	2.31	1.40
31	Coal & Lignite Mining	1,897	5.49	0.80
32	Agriculture	1,187	0.60	0.70
33	Wood & By-products	1,206	2.63	0.46
34	Textiles	85	0.11	0.05
35	Tanning and Dressing of Leather	152	0.23	0.04
36	Radio, TV & Communication Equipment	0	0.00	0.00
Total		1,865,452	22,060	2,076

Top 10 Sectors by Market Cap.



Industry	%	
1	Chemicals & By-products	21.94
2	Monetary intermediation	11.40
3	Refined Petroleum Products & Nuclear Fuel	10.69
4	Basic Metals	10.18
5	Diversified Industrials (Holdings)	8.48
6	Post and telecommunications	7.44
7	Metal Ores Mining	6.68
8	Motor Vehicles And Auto Parts	3.43
9	Pharmaceuticals	2.73
10	Cement, Lime & plaster	2.64



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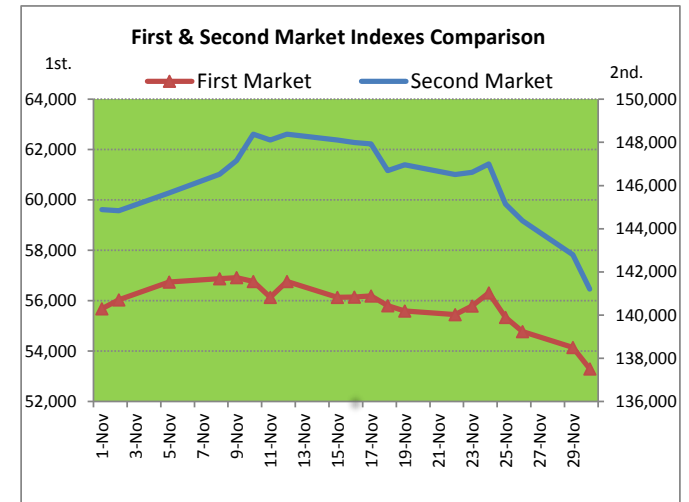
TSE Market Summary

November 2014

Monthly Bulletin

Market Capitalization / Sector

No.	Sector	Market Cap (Mil USD)			Change (%)		% of total MC
		Nov.14	Oct.14	Dec-13	Oct.14	Dec-13	
1	Chemicals & By-products	26,927	28,868	40,004	-6.72	-32.69	21.94
2	Monetary intermediation	13,999	13,999	21,261	0.00	-34.16	11.40
3	Refined Petroleum Products & Nuclear Fuel	13,123	13,533	20,262	-3.03	-35.23	10.69
4	Basic Metals	12,498	13,119	16,455	-4.73	-24.05	10.18
5	Diversified Industrials (Holdings)	10,410	11,002	13,356	-5.38	-22.06	8.48
6	Post and telecommunications	9,133	9,284	13,354	-1.62	-31.61	7.44
7	Metal Ores Mining	8,196	9,210	10,983	-11.01	-25.38	6.68
8	Motor Vehicles And Auto Parts	4,211	4,022	4,875	4.68	-13.62	3.43
9	Pharmaceuticals	3,348	3,391	4,649	-1.27	-27.98	2.73
10	Cement, Lime & plaster	3,243	2,968	4,629	9.25	-29.95	2.64
11	Investment Companies	2,889	2,892	3,995	-0.13	-27.69	2.35
12	Technical & Engineering Services	2,770	2,821	3,668	-1.81	-24.47	2.26
13	Transportation and Storage	2,483	2,485	2,885	-0.06	-13.92	2.02
14	Computer & Related Activities	1,673	1,625	2,156	2.96	-22.43	1.36
15	Food Products and Beverages except sugar	1,363	1,260	1,624	8.17	-16.12	1.11
16	Real Estate And Construction	1,163	1,033	1,590	12.54	-26.86	0.95
17	Electric Machinery & Apparatus	674	653	979	3.10	-31.22	0.55
18	Insurance & Pension funding Except Compulsory Social Security	673	631	911	6.61	-26.14	0.55
19	Machinery & Equipment	671	601	822	11.59	-18.40	0.55
20	Oil and Gas Extraction and Related Services Except Surveying	562	557	742	0.88	-24.29	0.46
21	Rubber & Plastic Products	537	482	648	11.53	-17.07	0.44
22	icated Metal Products except Machinery & Equipm	481	477	646	0.88	-25.60	0.39
23	Other Non-metallic Mineral Products	446	454	571	-1.66	-21.83	0.36
24	Financial leasing	363	362	516	0.22	-29.69	0.30
25	Ceramic & Tiles	282	306	507	-7.89	-44.44	0.23
26	Sugar & Byproducts	277	286	310	-3.25	-10.59	0.23
27	Medical, Precision & Optical Instruments	76	82	136	-8.05	-44.09	0.06
28	Radio, TV & Communication Equipment	59	59	80	-0.54	-26.69	0.05
29	Tanning and Dressing of Leather	47	52	78	-9.15	-39.56	0.04
30	Paper & By-products	42	49	48	-12.98	-11.62	0.03
31	Textiles	42	41	44	3.63	-3.45	0.03
32	Agriculture	32	37	34	-12.00	-5.59	0.03
33	Publishing, Printing & Reproduction of Media	28	29	23	-0.81	23.42	0.02
34	Coal & Lignite Mining	12	14	19	-11.84	-38.04	0.01
35	Other Mining	9	10	17	-8.36	-46.29	0.01
36	Wood & By-products	8	9	11	-8.57	-30.32	0.01
Total		122748.81	126701.81	172888.31			





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Futures Market								
Traded Contracts			Open Interest			Notional Value (USD)		
Nov.14	Oct.14	Δ%	Nov.14	Oct.14	Δ%	Nov.14	Oct.14	Δ%
37	60	-38.3	14	103	-86.41	79,129.8	224080.4	-

Option Market		
No. of Trade	Volume (Certificates)	Value (USD)
556	3,918,926	13,847

Embedded Put Option

Debt Market		
No. of Trade	Volume (Certificates)	Value (USD)
1583	1,820,162	67,589,246

