



Tehran Stock Exchange

Market Overview

% Change

Index	Oct.14	Sep.14	Dec-13	Sep.14	Dec-13
TEDPIX[1]	74,151	71,664	87,452	3.5	-15.21
First Market	54,882	52,553	66,191	4.4	-17.09
Second Market	144,155	142,493	161,617	1.2	-10.80
Financial Index	139,121	127,843	168,883	8.8	-17.62
Industrial Index	62,447	60,854	73,287	2.6	-14.79
FFA TEPIX [2]	84,833	80,710	102,992	5.1	-17.63
TEFIX 30 [3]	3,418	3,285	4,203	4.0	-18.68
Market Cap. (Mil \$)[4]	126,702	123,421	172,888	2.7	-26.71
P/E	5.51	5.42	7.09	---	---

10 Top Market Cap.

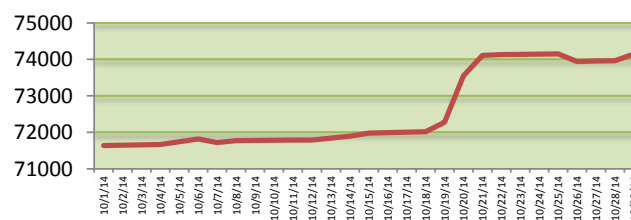
(Mil \$)

No.	Name	Market Cap.	% of Total
1	Khalij Fars	11,768	9.28
2	Bandar Abbas Oil Refining Co.	5,551	4.38
3	Esfahan's Mobarakeh Steel Co.	4,931	3.89
4	Ghadir Investment Co.	4,660	3.67
5	Iran Telecommunications Co.	4,617	3.64
6	Iran Mobil Tele	4,604	3.63
7	Tamin Petro	4,522	3.56
8	Esfahan Oil Refining Co.	4,219	3.33
9	parsian Oil and Gas Development	4,163	3.28
10	Gol-E-Gohar Iron Ore Co.	3,876	3.06

10 Top Volume of trade

No.	Name	Turnover (mil)	% of Total
1	Pasargad Bank	1,040	8.93
2	Saderat Bank	547	4.70
3	Mellat Bank	511	4.39
4	Iran Khodro Industrial Group Co.	507	4.35
5	Kharazmy Invest	433	3.72
6	Esfahan's Mobarakeh Steel Co.	284	2.44
7	Oil Industry Investment Co.	271	2.32
8	Azarab Industries Co.	268	2.30
9	Tejarat Bank	254	2.18
10	Zamyad Co.	252	2.16

Main Index Daily Trend



Overview of Turnover

Month	Shares (Mil)	Turnover(Mil \$)	Daily Average (Mil \$)	Velocity
Nov.13	18,368	3,293	165	2.00
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

10 Top Value of Trade

(Mil \$)

No.	Name	Turnover Value	% of Total
1	Iran Khodro Industrial Group Co.	55	4.86
2	Mellat Bank	40	3.50
3	Iran Power Plant Projects Managements Co.(MAPNA)	39	3.48
4	Khalij Fars	31	2.70
5	Oil Industry Investment Co.	27	2.42
6	Khark Petrochemical Co.	27	2.35
7	Azarab Industries Co.	25	2.19
8	Kharazmy Invest	24	2.13
9	Iran Mobil Tele	24	2.10
10	Pasargad Bank	23	2.02

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 26,701



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TSE Market Summary

October 2014

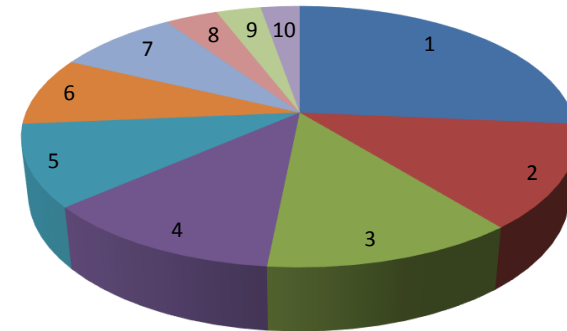
Monthly Bulletin

Trading Data/Sector

(Mil \$)

No.	Sector	Trade No.	Trade Volume (Mil)	Trade Value
1	Motor Vehicles And Auto Parts	213,120	2,404	175.05
2	Chemicals & By-products	90,488	559	133.98
3	Monetary intermediation	125,879	3,446	129.27
4	Investment Companies	106,073	1,171	70.80
5	Real Estate And Construction	57,534	521	55.07
6	Basic Metals	47,320	625	54.45
7	Post and telecommunications	10,747	226	43.83
8	Technical & Engineering Services	19,212	155	42.72
9	Diversified Industrials (Holdings)	22,277	275	41.90
10	Refined Petroleum Products & Nuclear Fuel	29,749	288	37.26
11	Pharmaceuticals	29,842	149	36.82
12	Food Products and Beverages except sugar	43,655	250	32.99
13	Metal Ores Mining	25,618	241	31.55
14	Other Non-metallic Mineral Products	33,446	118	30.51
15	Fabricated Metal Products except Machinery & Equipments	31,853	295	29.89
16	Cement, Lime & plaster	29,240	224	26.58
17	Financial leasing	24,649	302	25.40
18	Machinery & Equipment	49,961	318	23.14
19	Electric Machinery & Apparatus	19,281	108	16.55
20	Computer & Related Activities	18,237	101	16.16
21	Rubber & Plastic Products	25,136	135	14.14
22	Sugar & Byproducts	26,259	133	13.66
23	Transportation and Storage	12,187	94	10.81
24	Oil and Gas Extraction and Related Services Except Surveying	2,608	38	8.24
25	Insurance & Pension funding Except Compulsory Social Security	14,058	164	8.02
26	Ceramic & Tiles	11,890	44	6.17
27	Medical, Precision & Optical Instruments	5,150	10	4.17
28	Paper & By-products	4,021	14	2.82
29	Publishing, Printing & Reproduction of Media	3,377	5	2.78
30	Other Mining	1,864	9	2.63
31	Agriculture	1,227	1	1.54
32	Coal & Lignite Mining	1,314	4	0.61
33	Wood & By-products	823	1	0.26
34	Textiles	49	0	0.05
35	Tanning and Dressing of Leather	65	0	0.02
36	Radio, TV & Communication Equipment	10	0	0.01
Total		1,138,219	12,425	1,130

Top 10 Sectors by Market Cap.



Industry	%	
1	Chemicals & By-products	22.78
2	Monetary intermediation	11.05
3	Basic Metals	10.68
4	Refined Petroleum Products & Nuclear Fuel	10.35
5	Diversified Industrials (Holdings)	8.68
6	Metal Ores Mining	7.33
7	Post and telecommunications	7.27
8	Motor Vehicles And Auto Parts	3.17
9	Pharmaceuticals	2.68
10	Investment Companies	2.34



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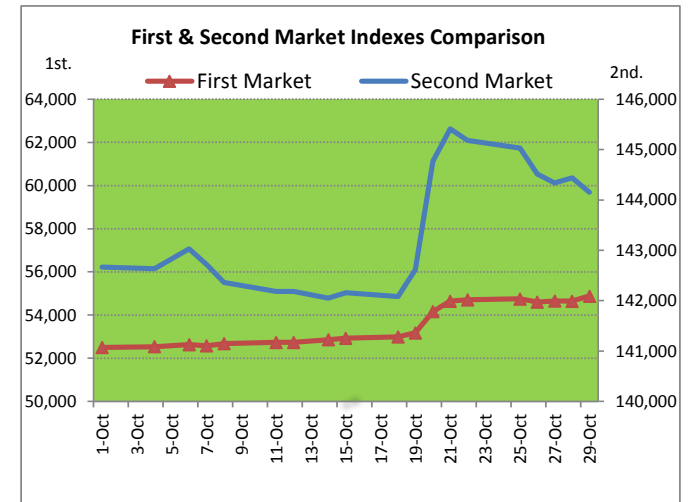
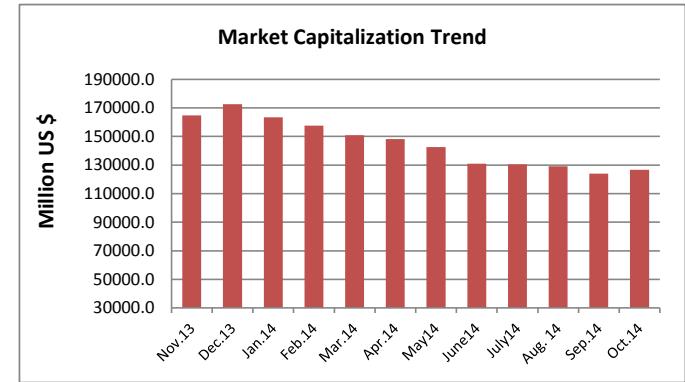
TSE Market Summary

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Monthly Bulletin

Market Capitalization / Sector

No.	Sector	Market Cap (Mil USD)			Change (%)		% of total MC
		Oct.14	Sep.14	Dec-13	Sep.14	Dec-13	
1	Chemicals & By-products	28,868	30,988	40,004	-6.84	-27.84	22.78
2	Monetary intermediation	13,999	13,040	21,261	7.35	-34.16	11.05
3	Basic Metals	13,533	13,031	20,262	3.85	-33.21	10.68
4	Refined Petroleum Products & Nuclear Fuel	13,119	12,856	16,455	2.04	-20.28	10.35
5	Diversified Industrials (Holdings)	11,002	10,308	13,356	6.74	-17.62	8.68
6	Metal Ores Mining	9,284	9,304	13,354	-0.22	-30.48	7.33
7	Post and telecommunications	9,210	8,636	10,983	6.65	-16.14	7.27
8	Motor Vehicles And Auto Parts	4,022	3,556	4,875	13.11	-17.49	3.17
9	Pharmaceuticals	3,391	3,457	4,649	-1.91	-27.06	2.68
10	Investment Companies	2,968	2,857	4,629	3.90	-35.88	2.34
11	Cement, Lime & plaster	2,892	2,698	3,995	7.21	-27.59	2.28
12	Technical & Engineering Services	2,821	2,437	3,668	15.75	-23.08	2.23
13	Transportation and Storage	2,485	1,995	2,885	24.56	-13.87	1.96
14	Computer & Related Activities	1,625	1,556	2,156	4.42	-24.65	1.28
15	Food Products and Beverages except sugar	1,260	1,104	1,624	14.06	-22.46	0.99
16	Real Estate And Construction	1,033	858	1,590	20.37	-35.01	0.82
17	Insurance & Pension funding Except Compulsory Social Security	653	605	979	8.08	-33.29	0.52
18	Electric Machinery & Apparatus	631	556	911	13.51	-30.72	0.50
19	Oil and Gas Extraction and Related Services Except Surveying	601	519	822	15.75	-26.88	0.47
20	Machinery & Equipment	557	501	742	11.05	-24.95	0.44
21	Other Non-metallic Mineral Products	482	441	648	9.21	-25.65	0.38
22	Rubber & Plastic Products	477	431	646	10.47	-26.25	0.38
23	icated Metal Products except Machinery & Equipm	454	383	571	18.59	-20.51	0.36
24	Financial leasing	362	319	516	13.35	-29.84	0.29
25	Sugar & Byproducts	306	314	507	-2.43	-39.68	0.24
26	Ceramic & Tiles	286	292	310	-2.02	-7.59	0.23
27	Medical, Precision & Optical Instruments	82	80	136	3.41	-39.19	0.07
28	Radio, TV & Communication Equipment	59	59	80	0.60	-26.29	0.05
29	Paper & By-products	52	51	78	1.94	-33.46	0.04
30	Tanning and Dressing of Leather	49	49	48	-0.46	1.56	0.04
31	Textiles	41	43	44	-4.79	-6.84	0.03
32	Agriculture	37	36	34	2.23	7.27	0.03
33	Publishing, Printing & Reproduction of Media	29	28	23	1.72	24.43	0.02
34	Coal & Lignite Mining	14	14	19	-3.76	-29.72	0.01
35	Other Mining	10	10	17	4.98	-41.39	0.01
36	Wood & By-products	9	8	11	1.87	-23.79	0.01
Total		126701.81	123420.71	172888.31			





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Futures Market								
Traded Contracts			Open Interest			Notional Value (USD)		
Oct.14	Sep.14	Δ%	Oct.14	Sep.14	Δ%	Oct.14	Sep.14	Δ%
60	24	150	103	22	368.18	224,357.7	0	-

Option Market		
No. of Trade	Volume (Certificates)	Value (USD)
89	392,613	1,762

Embedded Put Option

Debt Market		
No. of Trade	Volume (Certificates)	Value (USD)
1811	3,051,531	114,496,443

