



TEHRAN STOCK EXCHANGE

# Monthly Bulletin

October 2012





## 1. Cash Market

For 23 trading days in October 2012, TSE evidenced transactions in 8689 million shares and rights worth \$ 2180 million. These figures demonstrate 20 and 32 increase for the volume and value of trades, respectively compared to the previous month.

Total market capitalization up to end of October 2012, reached \$115536 million that moved up 7 percent as compared to the previous month (\$107794 million in September 2012). The market capitalization of Tehran Stock Exchange increase 1 percent from the beginning of 2012

The number of trades was 615820 for the October 2012. This figure indicates 28 percent increase compared to the previous month (479575 in September 2012).

TEDPIX as the broad index of TSE gained 6 percent and reached 31082 point in October 2012.

TEDFIX 30 as the blue chip index of TSE also increased 5 percent in October 2012 and reached 1743 point.

### Main Indices

Index	October 2012	September 2012	Dec-11	% Change	
				Sep-12	Dec-11
TEDPIX [1]	31082.4	29207.1	24403.1	6.4	27.4
First Market	25298.5	23989.9	20575.7	5.5	23.0
Second Market	46008.2	41704.5	30866.3	10.3	49.1
Financial Index	59624.3	61022	62169.2	-2.3	-4.1
Industrial Index	25963.7	23946.3	19004.3	8.4	36.6
FFA TEPIX [4]	38035.7	36409.3	31386.5	4.5	21.2
TEDFIX 30 [5]	1742.8	1663.7	1482.1	4.8	17.6
Market Cap. (million US\$)	115,536	107,794	97,662	7.2	18.3

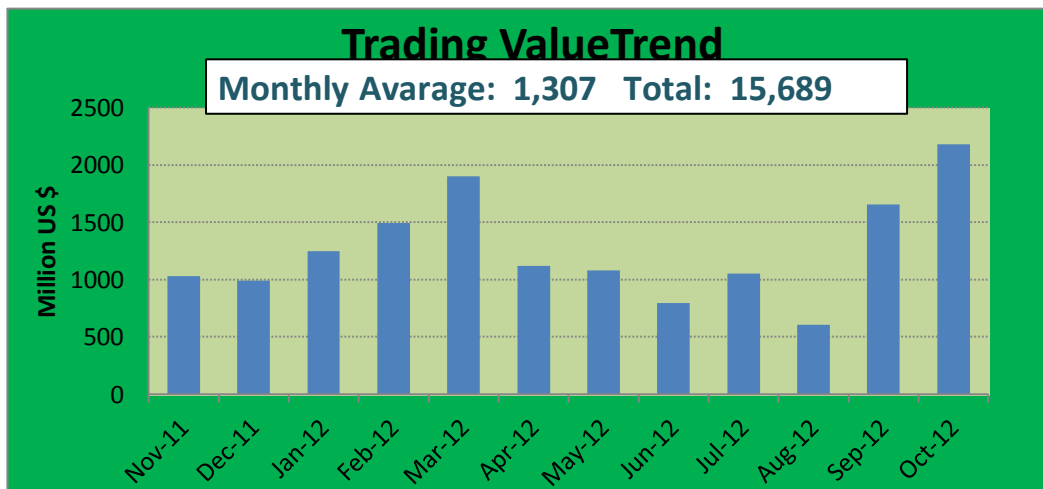
### Overview of Turnover

	No. Shares Traded (million)	Turnover (million \$)	Daily Average Turnover (million \$)	Turnover Velocity (%)
November-11	4,335	1,028	51.4	0.92
Decembert-11	3,293	988	52.0	0.91
January-12	5,106	1,246	62.3	1.18
February-12	5,386	1,496	74.8	1.45
March-12	8,181	1,904	112.0	1.81
April-12	4,256	1,117	55.9	1.03
May-12	4,536	1,082	49.2	1.02
June-12	4,838	794	44.1	0.79
July-12	5,844	1,051	45.7	1.12
August-12	3,521	606	35.7	0.67
September-12	7,221	1,654	87.0	1.59
October-12	8,689	2,180	94.8	1.96
<b>Total</b>	<b>65,206</b>	<b>15,146.5</b>	Daily Average: <b>1.89</b>	Annually: <b>14.44</b>



### Trading Value / Sector – October 2012

No.	Sector	No of Trades	Trade volume (Shares)	Trade Value (USD)	% of Total
1	Chemicals & By-products	55,267	818,928,267	393,702,242	18.1
2	Basic Metals	91,069	973,159,880	386,661,863	17.7
3	Diversified Industrials (Holdings)	34,451	825,327,865	295,982,567	13.6
4	Metal Ores Mining	42,838	492,081,846	192,042,195	8.8
5	Refined Petroleum Products & Nuclear Fuel	47,808	798,541,152	178,463,920	8.2
6	Monetary intermediation	47,434	1,055,985,077	130,323,100	6.0
7	Motor Vehicles And Auto Parts	52,594	954,395,725	109,268,781	5.0
8	Food Products and Beverages except sugar	33,236	243,005,582	80,456,462	3.7
9	Investment Companies	44,221	749,736,157	71,335,567	3.3
10	Sugar & Byproducts	26,870	54,762,414	58,392,112	2.7
11	Cement, Lime & plaster	23,184	291,673,569	47,100,941	2.2
12	Computer & Related Activities	11,161	58,369,247	38,202,439	1.8
13	Real Estate And Construction	11,202	200,799,551	32,783,361	1.5
14	Post and telecommunications	10,570	162,272,840	30,087,394	1.4
15	Other Non-metallic Mineral Products	7,420	137,642,543	18,159,753	0.8
16	Electric Machinery & Apparatus	12,025	74,152,704	12,839,494	0.6
17	Financial leasing	11,698	134,101,091	12,623,633	0.6
18	Fabricated Metal Products except Machinery & Equipment	8,495	187,678,973	11,645,349	0.5
19	Technical & Engineering Services	8,342	81,643,743	11,314,896	0.5
20	Pharmaceuticals	6,040	27,649,009	10,804,224	0.5
21	#N/A	767	100,303,437	10,594,220	0.5
22	Insurance & Pension funding Except Compulsory Social Security	2,530	95,701,376	10,281,351	0.5
23	Rubber & Plastic Products	4,548	25,619,437	6,656,370	0.3
24	Oil and Gas Extraction and Related Services Except Surveying	2,709	37,915,313	6,246,538	0.3
25	Coal & Lignite Mining	3,331	19,559,241	5,934,227	0.3
26	Ceramic & Tiles	6,281	29,245,662	5,846,008	0.3
27	Transportation and Storage	4,177	23,748,659	4,184,906	0.2
28	Machinery & Equipment	3,375	28,760,275	3,617,070	0.2
29	Medical, Precision & Optical Instruments	722	2,003,246	2,118,331	0.1
30	Paper & By-products	952	3,687,639	1,333,495	0.1
31	Agriculture	476	485,760	808,188	0.0
32	Wood & By-products	9	35,165	14,283	0.0
33	Textiles	13	7,693	2,012	0.0
34	Other Mining	4	3,340	712	0.0
35	Tanning and Dressing of Leather	1	100	58	0.0
Total		615,820	8,688,983,578	2,179,828,061	---



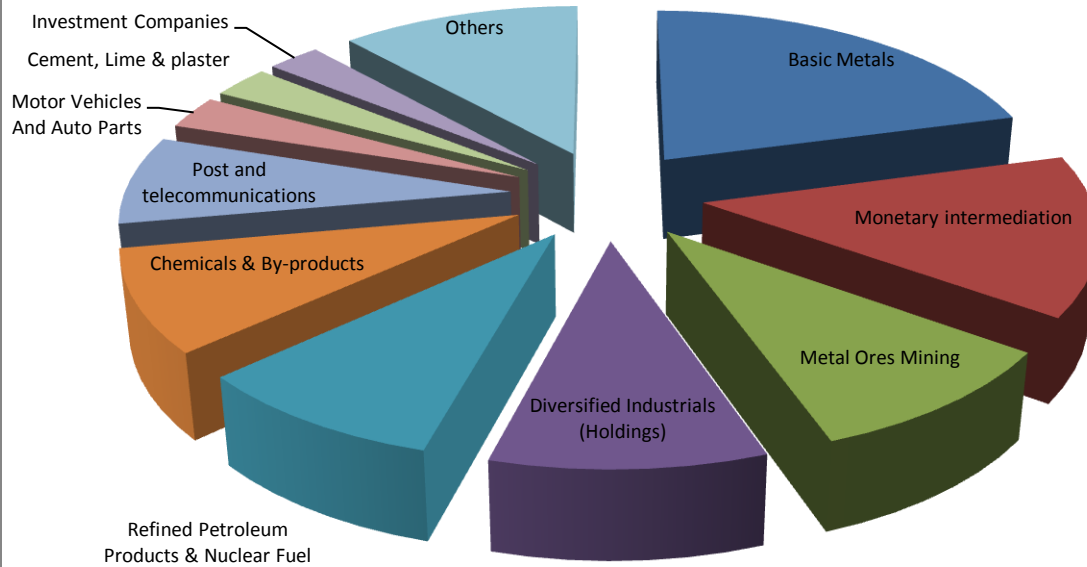


**Market Capitalization / Sector – Ending October 2012**

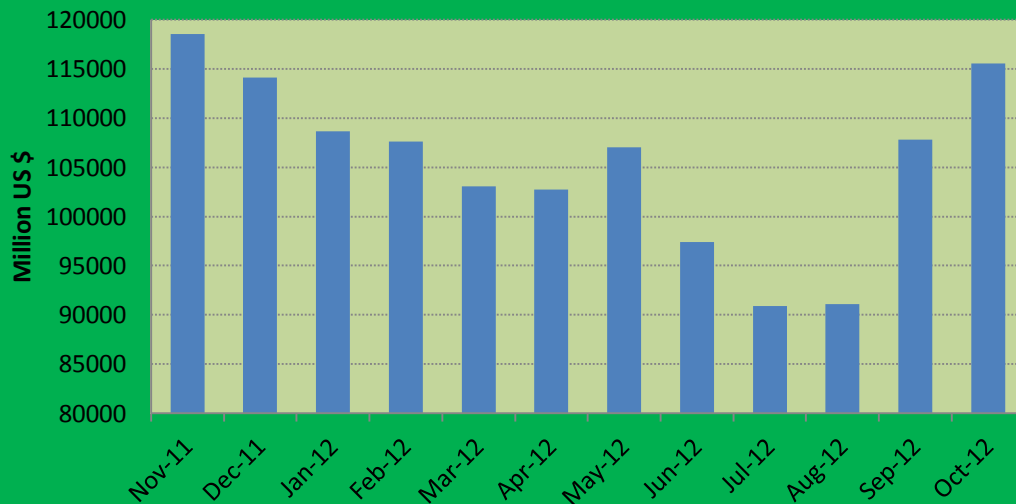
No.	Sector	Market Cap. (million US\$)			Change (%)		% of Total MC
		October 2012	September 2012	Dec-11	Sep-12	Dec-11	
1	Basic Metals	24,077,671,128	20,950,648,629	15,903,218,523	14.93	51.401	20.84
2	Monetary intermediation	16,172,906,729	16,337,687,582	19,120,669,123	-1.01	-15.417	14.00
3	Metal Ores Mining	11,264,171,735	10,023,780,712	8,198,929,455	12.37	37.386	9.75
4	Diversified Industrials (Holdings)	11,139,646,003	9,824,618,271	9,273,680,261	13.39	20.121	9.64
5	Refined Petroleum Products & Nuclear Fuel	10,473,765,763	8,986,236,113	2,498,746,984	16.55	319.16	9.07
6	Chemicals & By-products	10,292,559,243	9,035,253,436	6,826,887,312	13.92	50.765	8.91
7	Post and telecommunications	8,957,710,573	9,249,565,805	11,696,659,671	-3.16	-23.417	7.75
8	Motor Vehicles And Auto Parts	3,368,495,225	4,286,974,401	5,414,833,303	-21.42	-37.791	2.92
9	Cement, Lime & plaster	3,256,306,770	3,017,399,824	2,744,418,836	7.92	18.652	2.82
10	Investment Companies	3,001,241,796	2,525,910,825	2,415,256,081	18.82	24.262	2.60
11	Pharmaceuticals	2,113,742,367	2,096,726,209	2,566,908,127	0.81	-17.654	1.83
12	Computer & Related Activities	1,658,035,206	1,685,463,613	1,433,956,936	-1.63	15.627	1.44
13	Food Products and Beverages except sugar	1,543,565,977	1,287,248,000	1,190,888,983	19.91	29.615	1.34
14	Real Estate And Construction	1,376,795,757	1,341,633,739	1,249,080,885	2.62	10.225	1.19
15	Technical & Engineering Services	1,327,392,611	1,576,123,586	1,764,485,318	-15.78	-24.772	1.15
16	Transportation and Storage	1,075,399,029	999,771,493	785,067,221	7.56	36.982	0.93
17	Insurance & Pension funding Except Compulsory Social Security	656,558,825	655,670,726	568,836,807	0.14	15.421	0.57
18	Sugar & Byproducts	638,096,560	669,496,374	419,793,927	-4.69	52.002	0.55
19	Electric Machinery & Apparatus	486,970,343	553,955,791	808,934,310	-12.09	-39.801	0.42
20	Oil and Gas Extraction and Related Services Except Surveying	441,813,784	456,689,669	456,477,157	-3.26	-3.2123	0.38
21	Machinery & Equipment	358,324,452	365,161,785	349,835,032	-1.87	2.4267	0.31
22	Financial leasing	309,592,170	370,901,305	389,449,429	-16.53	-20.505	0.27
23	Rubber & Plastic Products	261,698,828	244,508,976	207,212,677	7.03	26.295	0.23
24	Fabricated Metal Products except Machinery & Equipments	225,675,551	239,057,280	207,248,795	-5.60	8.8911	0.20
25	Other Non-metallic Mineral Products	222,904,605	196,856,259	223,767,537	13.23	-0.3856	0.19
26	Ceramic & Tiles	203,216,985	198,873,643	280,621,279	2.18	-27.583	0.18
27	Industrial contracting	188,907,015	188,907,015	201,508,972	0.00	-6.2538	0.16
28	Tanning and Dressing of Leather	150,352,999	150,352,999	150,352,999	0.00	0	0.13
29	Medical, Precision & Optical Instruments	120,715,742	107,218,189	148,867,047	12.59	-18.91	0.10
30	Agriculture	54,117,455	60,621,533	18,710,237	-10.73	189.24	0.05
31	Paper & By-products	27,395,065	25,028,100	30,164,519	9.46	-9.1812	0.02
32	Textiles	23,224,098	23,324,832	26,313,072	-0.43	-11.739	0.02
33	Coal & Lignite Mining	19,169,657	16,502,447	30,323,002	16.16	-36.782	0.02
34	Radio, TV & Communication Equipment	18,841,762	18,841,762	31,776,166	0.00	-40.705	0.02
35	Publishing, Printing & Reproduction of Media	13,115,824	13,115,824	13,209,625	0.00	-0.7101	0.01
36	Wood & By-products	9,495,922	7,110,147	7,204,959	33.55	31.797	0.01
37	Other Mining	6,801,020	6,816,436	7,230,098	-0.23	-5.9346	0.01
	<b>total</b>	<b>115,536,394,574</b>	<b>107,794,053,327</b>	<b>97,661,524,663</b>	---	---	---



### Top 10 Sectors by Market Cap - Ending October 2012



### Market Capitalization Trend





PE Ratio by Sector \* - Ending October 2012

Industry	No of Listed Companies	P/E
Coal & Lignite Mining	1	17
Other Mining	1	5
Metal Ores Mining	8	6
Oil and Gas Extraction and Related Services Except Surveying	1	4
Real Estate And Construction	12	5
Publishing, Printing & Reproduction of Media	1	3
Monetary intermediation	10	4
Insurance & Pension funding Except Compulsory Social Security	5	6
Industrial contracting	1	29
Transportation and Storage	4	11
Technical & Engineering Services	2	3
Motor Vehicles And Auto Parts	29	5
Tanning and Dressing of Leather	1	414
Computer & Related Activities	4	5
Radio, TV & Communication Equipment	1	7
Fabricated Metal Products except Machinery & Equipments	6	5
Other Non-metallic Mineral Products	12	6
Financial leasing	4	3
Cement, Lime & plaster	30	5
Diversified Industrials (Holdings)	4	5
Refined Petroleum Products & Nuclear Fuel	7	9
Basic Metals	21	6
Sugar & Byproducts	12	14
Ceramic & Tiles	10	6
Agriculture	1	10
Rubber & Plastic Products	5	5
Electric Machinery & Apparatus	8	5
Machinery & Equipment	12	5
Wood & By-products	2	10
Chemicals & By-products	26	5
Food Products and Beverages except sugar	20	6
Paper & By-products	2	6
Post and telecommunications	1	6
Textiles	2	4
Pharmaceuticals	26	5
Medical, Precision & Optical Instruments	1	6
Total	293	5.31

Top Gainers –October 2012

Name	% of Change
P. Animal Feed	77.9
Doode Sanati	65.6
Behbahan Cement	63.0
Kh. Pegah Dairy	60.8
Abadan Petr.	60.7

Top Losers – October 2012

Name	% of Change
Iran Aluminium	-73.9
Iran Board	-56.1
Iran Auto-Parts	-35.1
Iran Khodro	-33.3
Saipa	-32.3

Top 10 Companies by Market Capitalization –October 2012

No.	Name	Market Cap. (million US\$)	% of Total MC
1	Iran Tele. Co.	8,958	8.0
2	I. N. C. Ind.	8,648	7.8
3	Mobarakeh Steel	7,561	6.8
4	Omid Inv. Mng.	4,438	4.0
5	Gol-E-Gohar.	4,421	4.0
6	Ghadir Inv.	4,398	3.9
7	Khouz. Steel	4,042	3.6
8	Chadormalu	3,917	3.5
9	Pardis Petr.	3,659	3.3
10	Pasargad Bank	3,369	3.0
Total of Market		111,471	---

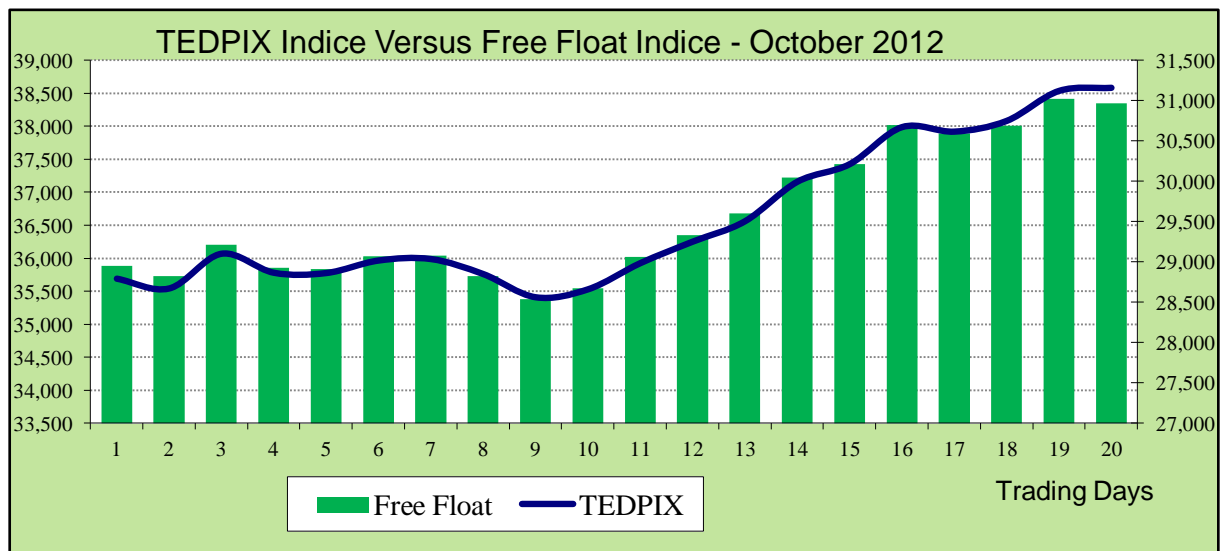
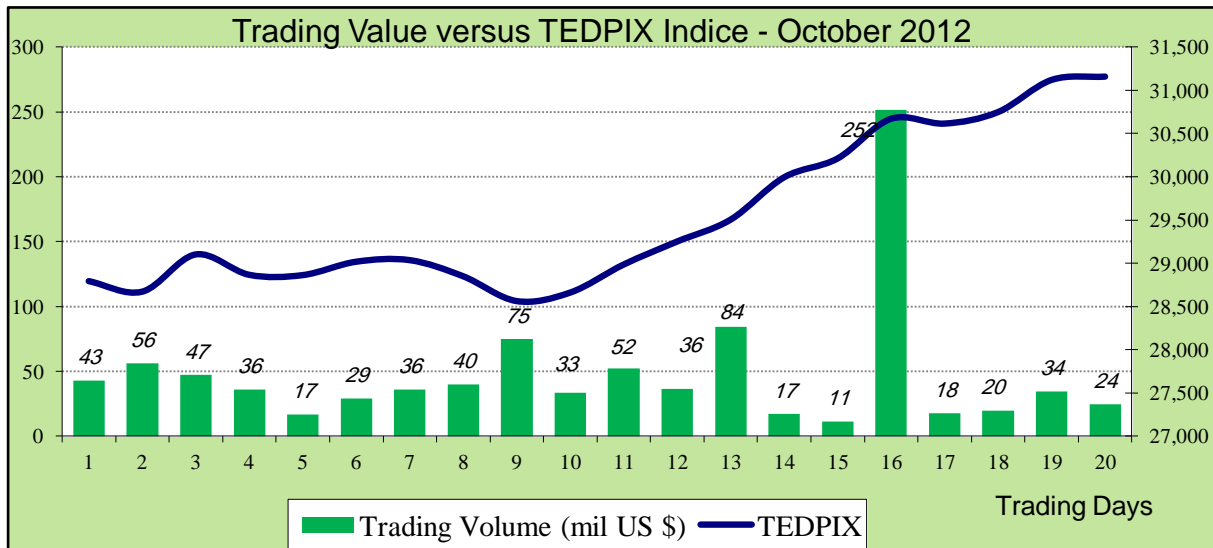
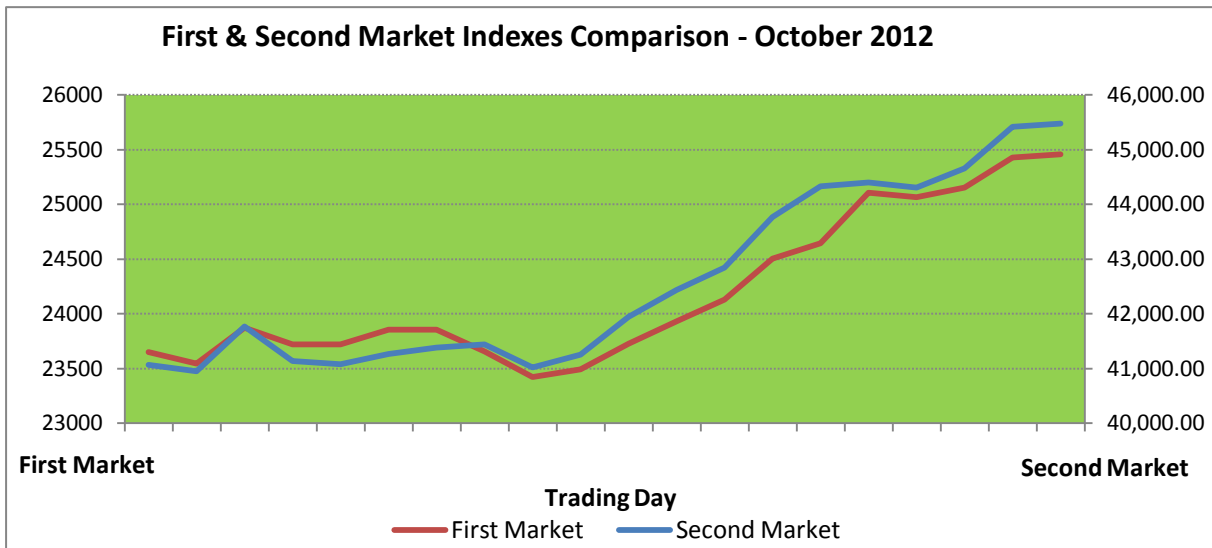
Top 10 Companies by Value of Trades –October 2012

No.	Name	Turnover Value. (million \$)	% of Total Turnov
1	Iran Tele. Co.	45,874	9.5
2	Mellat Bank	33,100	6.9
3	Pasargad Bank	30,000	6.2
4	Mobarakeh Steel	25,800	5.4
5	Saderat Bank	22,906	4.8
6	Tejarat Bank	17,500	3.6
7	I. N. C. Ind.	17,369	3.6
8	B.A Oil Refinie	13,800	2.9
9	Parsian Bank	13,200	2.7
10	Ghadir Inv.	12,000	2.5
Total of Market		481,485	---

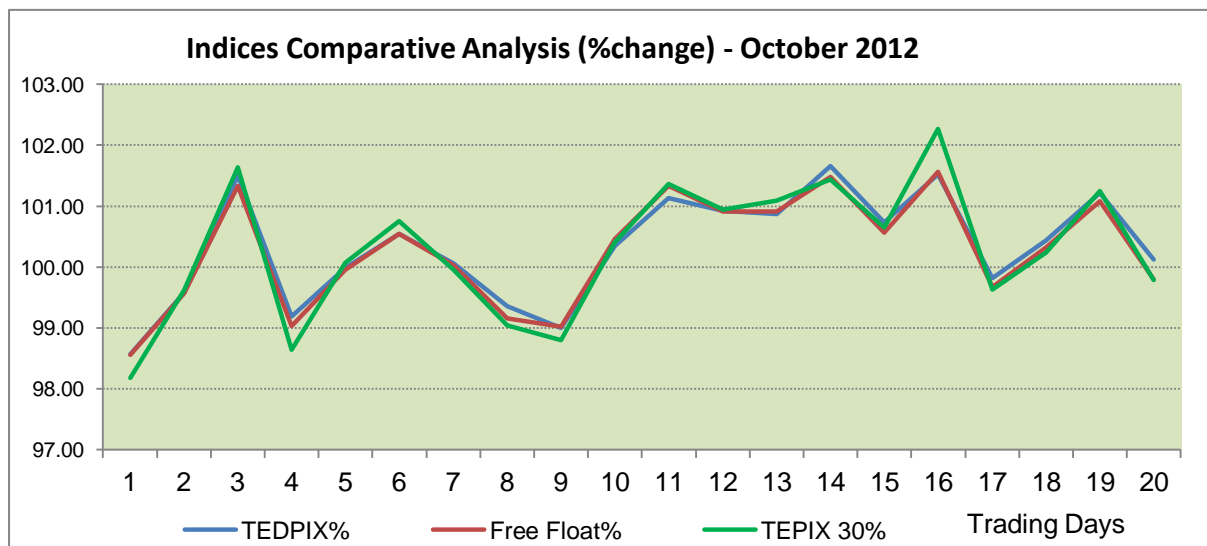
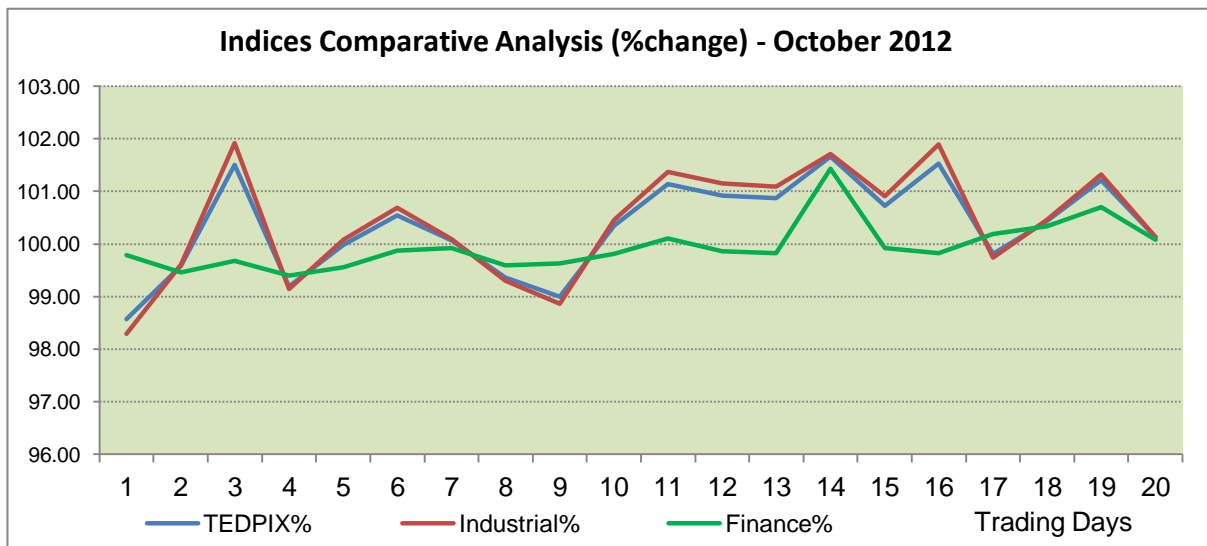
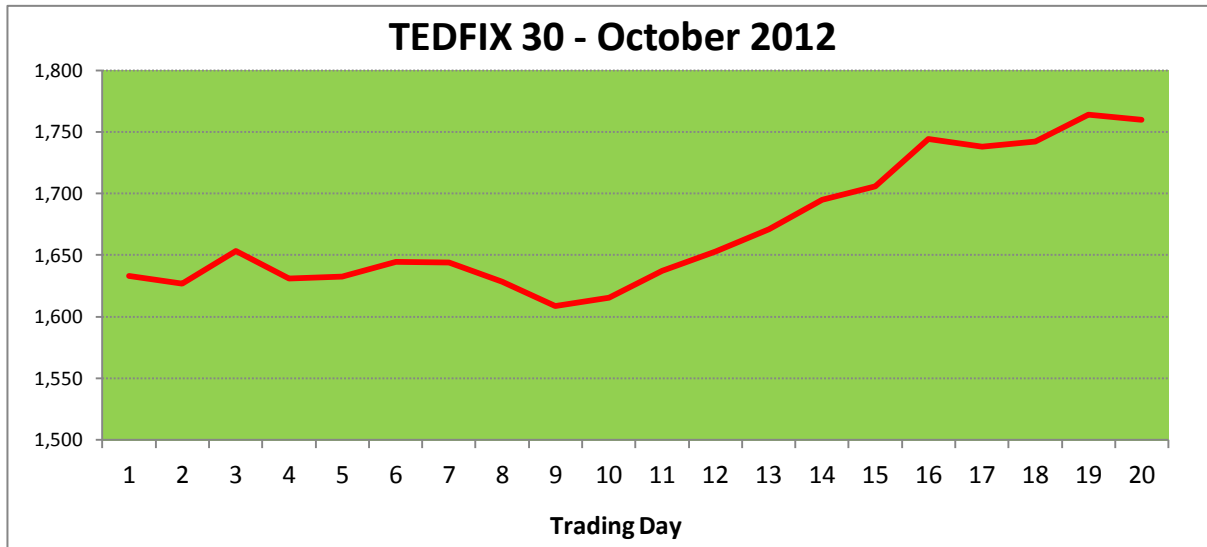


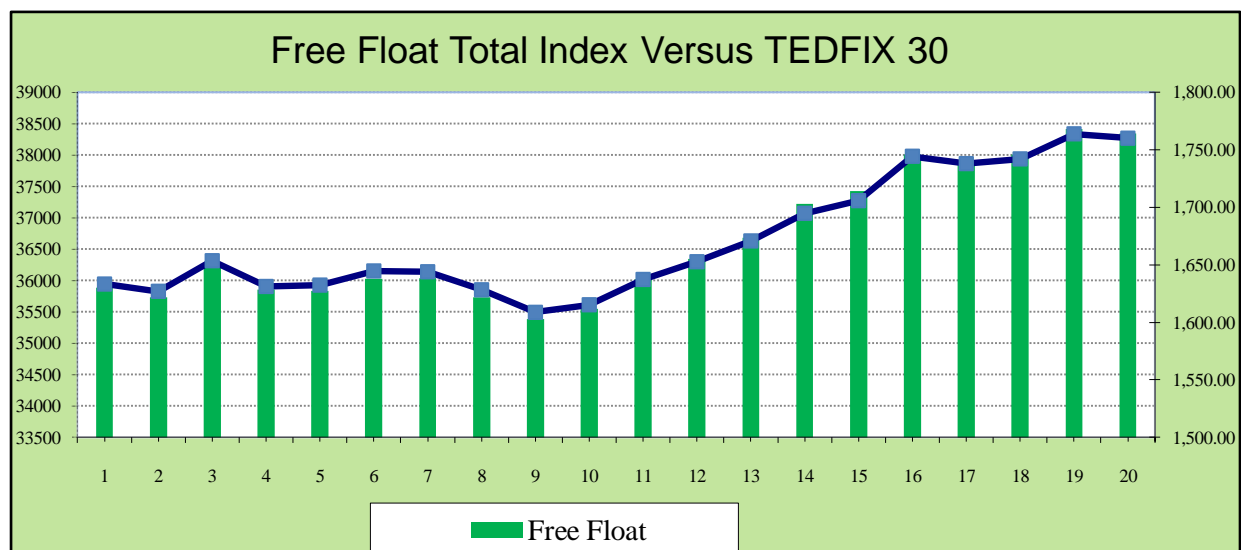
Sectors Index Analysis

	Sector	Index			Change (%)	
		Oct-12	Sep-12	Dec-11	Sep-12	Dec-11
1	Refined Petroleum Products & Nuclear Fuel	74603.8	64011.4	36208.7	16.5	106.0
2	Electric Machinery & Apparatus	73710.1	83852.5	97881.2	-12.1	-24.7
3	Basic Metals	24061.5	20934.1	14042	14.9	71.4
4	Wood & By-products	11035.9	10066.2	9610	9.6	14.8
5	Publishing, Printing & Reproduction of Media	10806.6	10806.6	9035.9	0.0	19.6
6	Metal Ores Mining	8800.6	7832.4	5650.2	12.4	55.8
7	Motor Vehicles And Auto Parts	5074	6662.7	6977.1	-23.8	-27.3
8	Fabricated Metal Products except Machinery & Equipments	4021.7	4256.7	4009.7	-5.5	0.3
9	Sugar & Byproducts	3890	4039.6	2394.3	-3.7	62.5
10	Agriculture	3774.9	4228.4	1121.4	-10.7	236.6
11	Rubber & Plastic Products	3568.8	3334.9	2469.4	7.0	44.5
12	Diversified Industrials (Holdings)	2957.6	2608.1	2168.3	13.4	36.4
13	Machinery & Equipment	2826.5	2841.7	2546.2	-0.5	11.0
14	Paper & By-products	2168.1	1980.6	1865.2	9.5	16.2
15	Chemicals & By-products	1907.1	1674.1	1063	13.9	79.4
16	Computer & Related Activities	1660.1	1687.5	1500.6	-1.6	10.6
17	Insurance & Pension funding Except Compulsory Social Security	1554	1507.8	1560.3	3.1	-0.4
18	Medical, Precision & Optical Instruments	1417.7	1259.2	1685	12.6	-15.9
19	Pharmaceuticals	1356.3	1364	1469.1	-0.6	-7.7
20	Other Mining	1336.9	1339.7	1235.1	-0.2	8.2
21	Food Products and Beverages except sugar	1210.1	1009.3	833.8	19.9	45.1
22	Industrial contracting	919.7	919.7	982.5	0.0	-6.4
23	Tanning and Dressing of Leather	841.1	841.1	841.1	0.0	0.0
24	Financial leasing	815.6	976.8	938.3	-16.5	-13.1
25	Ceramic & Tiles	695.7	680.8	831.2	2.2	-16.3
26	Transportation and Storage	656.2	608.8	500.4	7.8	31.1
27	Investment Companies	650.4	657	571.8	-1.0	13.7
28	Coal & Lignite Mining	564.3	485.6	733.6	16.2	-23.1
29	Real Estate And Construction	545.4	517.7	473.9	5.4	15.1
30	Radio, TV & Communication Equipment	381.1	381.1	373.5	0.0	2.0
31	Other Non-metallic Mineral Products	362.4	313.7	311.7	15.5	16.3
32	Cement, Lime & plaster	317.8	291.8	228.6	8.9	39.0
33	Monetary intermediation	290.8	297.9	310.4	-2.4	-6.3
34	Post and telecommunications	289.8	299.5	328.1	-3.2	-11.7
35	Furniture	272.7	272.7	272.7	0.0	0.0
36	Textiles	238	239.1	245.6	-0.5	-3.1
37	Oil and Gas Extraction and Related Services Except Surveying	222.2	229.5	191.9	-3.2	15.8
38	Technical & Engineering Services	128	151.8	146.9	-15.7	-12.9









## 2. Futures Market

No single stock future contract was traded in TSE's futures market in October 2012.

The open interests was one for the month of October 2012.

No. of Traded Contracts			Open Interest			Notional Value (US \$)		
Oct-12	Sep-12	Δ%	Oct-12	Sep-12	Δ%	Oct-12	Sep-12	Δ%
0	1	---	1	1	0	0	16622	---

## 3. Debt Market

For 23 trading days in October 2012, TSE evidenced transactions in 456,090 participation certificates worth \$ 37,201,468.

Volume (certificates)	Value (USD)
456,090	37,201,468

## 4- Option Market (Embedded Put Option)

For 23 trading days in October 2012, TSE evidenced transactions in USD 3,311 Worth and with the volume of 1,028,975.

No. of Trade	Volume (certificates)	Value (USD)
0	1,028,975	3,311