

Selected Economic Indicators

Analysis on Capital Market Developments

➤ Tehran Stock Exchange Price Index (TEPIX) and Over-the-Counter (OTC) Market

General Index

The Tehran Stock Exchange Price Index (TEPIX) decreased by 6.9 percent compared with the twelve months of 1402 (covering the period April 2023-March 2024) to reach 2,043,980 points in Khordad 1403 (June 2024). The Over-the-Counter (OTC) market general index was 21,880 points in June 2024, indicating a decrease of 13.7 percent compared with April 2023-March 2024. Similarly, TEPIX and Over-the-Counter (OTC) market general index decreased by 3.2 percent and 5.4 percent, respectively, compared with Ordibehesht 1403 (May 2024).

➤ Equal Weight Index

The Equal Weight Index (EWI) of the TSE (Tehran Stock Exchange), assigning equal weights to all the stocks in the index, fell by 10.3 percent compared with April 2023-March 2024 period, to reach 665,732 points in June 2024. This index indicated a decrease of 4.2 percent in June 2024 compared with May 2024.

➤ Total Market Capitalization and Market Value of Equity

Total market capitalization in the TSE amounted to 70,085.7 trillion rials in June 2024, indicating a fall of 8.0 percent compared with April 2023-March 2024. Over the same period, market value of equity in the OTC market decreased by 15.1 percent to reach 15,412.9 trillion rials. Growth rates of the mentioned indices were -12.3 and -26.6 percent, respectively, compared with April-June 2023.

➤ Market Value of Debt of the TSE and OTC Market

The market value of debt of the TSE increased by 8.6 percent to reach 951.8 trillion rials, and that of the OTC market rose by 11.0 percent to reach 7,031.4 trillion rials in June 2024 as compared with April 2023-March 2024. The mentioned variables indicated increases of 43.4 and 42.4 percent, respectively, in April-June 2024 compared with April-June 2023.

➤ Balance of Debt Instruments

A review on the performance of debt instruments in the OTC market, as decomposed by the issuance factor, indicates that the balance of debt instruments issued by the government, municipalities, and companies experienced growth rates of 49.5, 3.8, and 3.9 percent, respectively, in April-June 2024 as compared with April-June 2023 period. Debt instruments issued by the government accounted for 78.5 percent of total, with those issued by municipalities and companies constituting shares of 2.0 and 19.5 percent, respectively.

➤ Value and Number of Shares Traded on TSE

The value of the shares traded on the TSE amounted to 1,421.7 trillion rials in the first three months of 1403 (April-June 2024), indicating a decrease of 74.3 percent compared with April-June 2023. Moreover, the number of shares showed a fall of 57.8 percent during the mentioned period, amounting to 381.9 billion.

➤ **Total Financing through Capital Market**

Total financing through the capital market increased by 63.6 percent in April-June 2024 compared with April-June 2023, to reach 2,238.3 trillion rials.

➤ **Debt Instruments Issued in Capital Market**

Debt instruments (flow) issued in the capital market increased by 218.2 percent from 535.5 trillion rials in April-June 2023 to 1,704.0 trillion rials in April-June 2024. This was mainly attributable to an increase of 281.1 percent in the issuance of debt instruments by the government and a rise of 54.1 percent in the issuance of debt instruments by companies. It is to be noted that the performance of debt instruments issued by municipalities equaled zero in the period April-June 2024.

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