

## **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 1.0 percent compared with the twelve months of 1402 (covering the period April 2023-March 2024) to reach 2,172,192 points in Tir 1403 (July 2024). The Over-the-Counter (OTC) market general index was 22,294 points in July 2024, indicating a decrease of 12.1 percent compared with April 2023-March 2024. Similarly, TEPIX and Over-the-Counter (OTC) market general index increased by 6.3 percent and 1.9 percent, respectively, compared with Khordad 1403 (June 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 6.5 percent compared with April 2023-March 2024 period, to reach 693,986 points in July 2024. This index indicated an increase of 4.2 percent in July 2024 compared with June 2024.

##### ➤ **Total Market Capitalization and Market Value of Equity**

Total market capitalization in the TSE amounted to 72,086.2 trillion rials in July 2024, indicating a fall of 5.4 percent compared with April 2023-March 2024. Over the same period, market value of equity in the OTC market decreased by 14.9 percent to reach 15,447.9 trillion rials. Growth rates of the mentioned indices were 0.5 and -22.4 percent, respectively, compared with April-July 2023.

##### ➤ **Market Value of Debt of the TSE and OTC Market**

The market value of debt of the TSE increased by 11.4 percent to reach 976.6 trillion rials, and that of the OTC market rose by 14.5 percent to reach 7,255.2 trillion rials in July 2024 as compared with April 2023-March 2024. The mentioned variables indicated increases of 46.8 and 50.4 percent, respectively, in April-July 2024 compared with April-July 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 56.0, -9.9, and 8.2 percent, respectively, in April-July 2024 as compared with April-July 2023 period. Debt instruments issued by the government accounted for 78.6 percent of total, with those issued by municipalities and companies constituting shares of 1.8 and 19.6 percent, respectively.

##### ➤ **Value and Number of Shares Traded on TSE**

The value of the shares traded on the TSE amounted to 1,897.7 trillion rials in the first four months of 1403 (April-July 2024), indicating a decrease of 70.8 percent compared with April-July 2023. Moreover, the number of shares showed a fall of 52.6 percent during the mentioned period, amounting to 507.8 billion.

➤ **Total Financing through Capital Market**

Total financing through the capital market increased by 66.4 percent in April-July 2024 compared with April-July 2023, to reach 2,811.4 trillion rials.

➤ **Debt Instruments Issued in Capital Market**

Debt instruments (flow) issued in the capital market increased by 245.8 percent from 589.0 trillion rials in April-July 2023 to 2,036.9 trillion rials in April-July 2024. This was mainly attributable to an increase of 302.0 percent in the issuance of debt instruments by the government and a rise of 97.2 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-July 2024.

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