

## **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) increased by 12.5 percent compared with Mehr 1403 (October 2024) to reach 2,257,614 points in Aban 1403 (November 2024). The Over-the-Counter (OTC) market general index was 22,316 points in November 2024, indicating a rise of 5.3 percent compared with October 2024. Moreover, TEPIX increased by 2.8 percent compared with the twelve months of 1402 (covering the period April 2023-March 2024), while the Over-the-Counter (OTC) market general index decreased by 12.0 percent compared with April 2023-March 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 3.1 percent compared with April 2023-March 2024 period, to reach 719,827 points in November 2024. This index indicated an increase of 8.1 percent in November 2024 compared with October 2024.

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

Total market capitalization in the TSE amounted to 72,250.8 trillion rials in November 2024, indicating a fall of 2.6 percent compared with April 2023-March 2024. Over the same period, market value of equity in the OTC market decreased by 14.4 percent to reach 15,489.0 trillion rials. Growth rates of the mentioned indices were 3.0 and -17.2 percent, respectively, compared with April-November 2023.

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

The market value of debt of the TSE increased by 20.7 percent to reach 1,058.3 trillion rials, and that of the OTC market rose by 18.6 percent to reach 7,512.4 trillion rials in November 2024 as compared with April 2023-March 2024. The mentioned variables indicated increases of 38.1 and 48.7 percent, respectively, in April-November 2024 compared with April-November 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 61.4, 7.0, and 34.5 percent, respectively, in April-November 2024 period as compared with April-November 2023. Debt instruments issued by the government accounted for 78.3 percent of total, with those issued by municipalities and companies constituting shares of 2.0 and 19.7 percent, respectively.

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

The value of the shares traded on the TSE amounted to 3,869.6 trillion rials in the first eight months of 1403 (April-November 2024), indicating a fall of 59.5 percent compared with April-November 2023. Moreover, the number of shares showed a decrease of 34.9 percent during the mentioned period, amounting to 1,107.8 billion.

➤ **Total Financing through Capital Market**

Total financing through the capital market increased by 43.1 percent in April-November 2024 compared with April-November 2023, to reach 5,376.8 trillion rials.

➤ **Debt Instruments Issued in Capital Market**

Debt instruments (flow) issued in the capital market increased by 143.1 percent from 1,733.7 trillion rials in April-November 2023 to 4,214.3 trillion rials in April-November 2024. This was mainly attributable to an increase of 175.5 percent in the issuance of debt instruments by the government. It is to be noted that the value of debt instruments issued by municipalities amounted to 41.5 trillion rials during the eight-month period of April-November 2024.

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