



Weekly Market Report

Week ended 10th July, 2019

Saturday thru Wednesday inclusive

Contents

1. Market Report

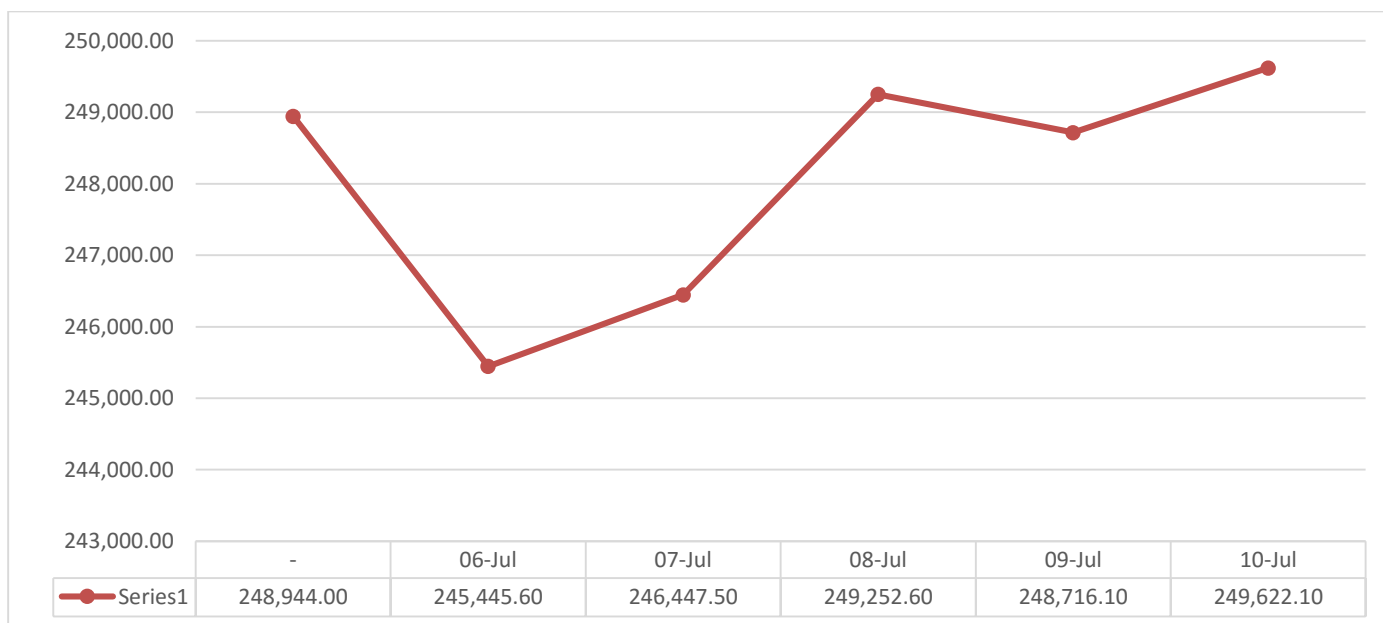
- The Indices
- Market Performance and the related information
- Market Analysis
- Worldwide prices of oil & gas, major currencies precious metals and basic metals
- Industry Index Information

2. Detailed Market information

3. Economic News



1. The Indices



Title	July 3, 2019	July 10, 2019	Unit change	Change %
All-Share Index (Bourse)	248,944.0	249,622.1	678.07	0.27%
Fara Bourse Index	3,213.5	3,254.6	41.12	1.28%
Index Of 30 Largest Co.	11,249.7	11,182.7	-48.30	-0.48%
Index Of 50 Most Active Co.	10,105.6	10,057.3	-67.02	-0.60%
P/E (Bourse)	7.35	6.92	-0.43	-5.85%

Daily Average Trading Value (Bourse)	Last Week (\$)	Current Week (\$)	Amount Of Change (\$)	Change Percentage
	69,151,008	101,681,044	32,530,036	47.04%



- Market Performance

Market Information Week ended 03th July 2019

	This Year				Last Year		
	This week	Last week	Changes	%	At 21.03.18	Changes	%
All-Share Index	249,622	248,943	679	0.3%	178,659	70,963	39.7
Shares Trading Value	\$ 878 m	\$ 610 m	268	44.0%	—	—	—
Debt Securities Trading Value	\$ 119 m	\$ 55 m	64	117.0%	—	—	—
Market Return in IRR to date	72%	70%	2%	-	—	—	—
Exchange Rate US\$/IRR	128,150	127,500	650	0.5%	—	—	—
Exchange Rate EURO/IRR	146,950	147,000	(50)	0.0%	—	—	—
US Dollar index	96.93	96.75	0.2	0.2%	96.32	0.61	0.63
Gold Value per ounce	1,409	1,418	(9)	(0.6%)	1,308	101	7.72

- Market Analysis

- The Debt Market

The effective interest rates achieved by TBills (discounted), Fixed Income Funds and ETF this week were 19%p.a. , 20%p.a. and 20%p.a. respectively.

Largest Valued Trade

The largest Valued Trade this week worth US\$45 million belonged to Bank Melli Investments Co.

- Market Activities

The market was generally stable with relatively limited movements in the share prices. As a result the all-share index only rose by 679 points and reached 249,622.

On Saturday being the fist day of the week the all-share index dropped sharply following the seizure of Iranian tanker by the British Authorities stationed at Gibraltar and the deadline given to the Europeans set by Rouhani Government for meeting their obligations under the nuclear deal.

On Sunday the market after losing 3,500 points on Saturday went through high volatilities but eventually turned positive at the end of the day. On this day the 60 day ultimatum given by Rouhani Government to the Europeans was extended for a further 60 days.



On Monday the market reached stability despite corporate investors shying away from investing. This was helped by the narrowing the gap of the exchange rates between those of Niema and Sena being the official currency markets for Iran imports and exports.

On Tuesday there was a high volume of sales across the board and the market virtually lost all the gains of 1.14% in the previous day. It is believed this was caused by the expectation of the IPO of Noor Petrochemical Co which will be offered on next Saturday diverting the attention of great number of smaller investors to this new company.

The most popular stocks were Omid Inv. MNG and Chadormalo Co and the most unpopular stocks were Mobarakeh Steel and Iran Mobile Tele.

In the meantime the shares of Sugar and Leather sectors proved to produce higher returns.

On Wednesday being the last day of trading for the week turned positive across the board.

- **Base Metals & Mining**

Basic Metals				
Price	Lead US\$	Copper US\$	Zinc US\$	Aluminum US\$
World	1,965	5,964	2,391	1,820
Iran	1,794	5,243	2,497	1,825

The iron ore index at Dalian Market of China rose by 5.2% and its price reached US\$121 per tonne. At present the stockpiles of iron ore at major markets are at their lowest while China's demand is rising.

Currently the total stockpiles at 44 import ports of China has reached 116 million tonnes which reflects a fall of 17.8% during the last 3 months.

In the meantime the stockpiles of Aluminum shows a rise of 33.3%, at Shanghai 8,000 tonnes and at LME after a fall of 3.2% stands at 964,400 tonnes. The stockpiles of Copper at LME after rising by 25% stand at 302,975 tonnes while at the same time the stockpiles in USA stand at 34,193 after rising by 4.3% while at Shanghai it stand at 441.000 tonnes after falling by 10.9%.

The stockpiles of Zinc at Shanghai ports after falling by 11.6% stand at 99,500 tonnes and at LME after falling by 8.7% stand at 88,600 tonnes.

The stockpiles of Lead at LME after falling by 3.2% stand at 64,050 tonnes.



- Oil & Energy

Oil & Energy		
	Brent Oil U\$\$	Texas Oil U\$\$
Price	67	61

Oil prices rose on Friday, hovering near six-week highs, as U.S. oil producers in the Gulf of Mexico cut more than half their output in the face of a tropical storm and as tensions continued to simmer in the Middle East.

By Thursday, oil companies in the Gulf of Mexico had cut more than 1 million barrels per day (bpd) of output, or 53% of the region’s production, due to Tropical Storm Barry which could make landfall Saturday on the Louisiana coast.

The storm was forecast to become a category one hurricane with at least 74-mile-per hour (119 km-per-hour) winds.

“Brent crude oil ... extended its gains as storms in the Gulf of Mexico halted production of oil and U.S. oil inventories continued to recede more than expected,” ANZ Bank said in a note.

U.S. crude oil inventories have decreased for four consecutive weeks. Crude stocks fell 9.5 million barrels in the week to July 5, the Energy Information Administration (EIA) said, a drop that was more than triple the 3.1 million-barrel draw expected by analysts.

Kim Kwang-rae, commodity analyst at Samsung Futures in Seoul, said a sharp drop in U.S. crude stocks and geopolitical risks are expected to keep both Brent and WTI at current levels.

“As geopolitical risks involving Iran are likely to persist, that would support WTI to stay above \$60 a barrel, while Brent is expected to stay above \$65 per barrel but below \$70 for the time being,” Kim said. Iran’s alleged attempt to block a British-owned tanker heightened tensions in the Middle East in the wake of attacks on tankers and the downing of U.S. drone by Iran in June.

“While a full-scale military conflict remains the least likely scenario, the strong increases for cost of insurance will make for a most costly transportation of crude and see new routes explored, delaying crude arrivals,” said Edward Moya, senior market analyst at OANDA in New York.

But a lower 2020 oil demand outlook from the Organization of the Petroleum Exporting Countries kept price gains in check. OPEC said the world would need 29.27 million bpd of crude from its 14 members in



- **Housing**

Iran Estate Agents Association have warned that the current housing prices have now reached levels beyond the affordability of the people and as a result they expect a gradual lowering of the housing prices in the near future. According to their latest reports from the Registered Offices across Tehran the housing prices in Zone 1, 5, 22, 12 and 7 have fallen by between 8% and 18%.

- **Macro Economy**

According to the Central Bank the volume of liquidity in the market during the year ended 21st March 2018 has grown by 23.1% and currently stand at US\$147 billion.

The volume of IRR during the above date has also risen and has reached an equivalent of US\$27.5 billion.



- Worldwide prices of oil & gas, major currencies, precious metals and basic metals

Oil				
	Unit	12/07/2019	05/07/2019	Change%
Opec	Barrel/Dollar	67.57	63.43	6.5%
Petrol	Gallon/Dollar	1.9758	1.9290	2.4%
Natural Gas	One Million-BTU	2.458	2.405	2.2%

Currency (IRR)				
Currency		12/07/2019	05/07/2019	Change%
Dollar	Official Rate	42,000	42,000	0%
	Free Market Rate	127,460	127,500	0.0%
Euro		146,440	146,960	-0.4%

Precious Metal				
Metal	Unit	12/07/2019	05/07/2019	Change%
Gold	Dollar/ Ounce	1,415.67	1,401.94	0.98%
Silver	Dollar/ Ounce	15.2520	15.0570	1.30%

Basic Metal				
Product	Unit	12/07/2019	05/07/2019	Change%
Aluminum	Dollar/ Tonne	1,828.50	1,803.50	1.4%
Lead	Dollar/ Tonne	1,978.75	1,878.25	5.4%
Zinc	Dollar/ Tonne	2,436.00	2,410.00	1.1%
Copper	Dollar/ Tonne	5,958.75	5,896.75	1.1%



TSE TOP 5 Gainers

Symbol	Sector	Company Name	close (USD Cent)	%change
GNJN	Manufacture of sugar	Naghsh Jahan S.	12.37	65.00%
BLKZ	manufacture of chemicals and chemical products	Alborz Bulk Co.	4.34	42.38%
PLAK	manufacture of chemicals and chemical products	Iran Polyacryl	7.61	41.35%
SWIC	Manufacture of electrical machinery and apparatus	Pars Switch	8.44	36.30%
BHSM	Manufacture of structural non-refractory clay and ceramic products	Behceram	6.25	27.71%

TSE TOP 5 LOSERS

Symbol	Sector	Company Name	close (USD Cent)	%change
MAVA	manufacture of chemicals and chemical products	Fiber Prod. Dana	57.57	-19.58%
BDAN	Insurance and pension funding, except compulsory social security	Insurance Tuka Paint Co.	3.73	-18.58%
TPSZ	manufacture of chemicals and chemical products	Kerman Invest	24.92	-17.16%
KRMZ	Real estate activities		28.05	-15.91%
ASAL	Manufacture of machinery and equipment	Absal	23.57	-12.04%



TSE TOP 5 VALUE LEADERS

Symbol	Sector	Company Name	close (USD Cent)	Trade Value (USD Million)
PLAK	manufacture of chemicals and chemical products	Iran Polyacryl	7.61	15.3
SIPA	Manufacture of motor vehicles·trailers and semi-trailers	Saipa	1.30	10.3
IMFZ	hotels & restaurant	Cultur.Herit. Inv.	5.59	8.8
BDYZ	Monetary intermediation & banks	Day Bank	2.21	8.4
SSIN	manufacture of chemicals and chemical products	Iran Chem. Ind.	8.93	8.4



3.Economic News

US Sanctions against Iran ‘Unlawful’: Russian Minister

Russian Energy Minister Alexander Novak said that Iran is not the cause of instability in the Persian Gulf and that sanctions against the country are “unlawful.”

Iran, Armenia Reach New Deals on Diverse Economic Areas

High-ranking officials from Iran and Armenia agreed to boost bilateral relations between the two neighboring countries in various economic spheres, including energy, transport, agriculture, and tourism.

US Weighing Plans to Grant China New Iran Sanctions Waiver: Source

The US State Department is seriously considering using an Obama-era loophole to allow China to import oil from Iran, violating the Trump administration’s pledge to bring Iranian oil exports to zero.

Iran-India Ties Not Influenced by Any Third Party: Indian Official

A senior Indian official said India's bilateral ties with Iran are not influenced by New Delhi’s relations with any third party.

Saudi Oil Output Fails to Offset Iran Losses in June: Report

OPEC oil output sank to a new five-year low in June as a rise in Saudi supply did not offset losses in Iran and Venezuela due to US sanctions and other outages elsewhere in the group, a survey found.

Trading Bitcoin Illegal in Iran, Official Warns

The sale and purchase of Bitcoin is illegal in Iran, an official with the Central Bank said, warning against advertisements luring people into trading the cryptocurrency.

British Oil Tanker Makes U-Turn, Shelters in Saudi Arabia: Report

An oil tanker run by the British energy giant, BP Plc, is being kept inside the Persian Gulf in fear it could be seized by Iran after the UK government captured an Iranian oil tanker in international waters, a report said.

OPEC Calls for Quick Resolution to Tensions between US, Iran, Venezuela

OPEC has asked for a timely settlement to the tensions that have flared up between the United States and Iran and Venezuela, a report said.