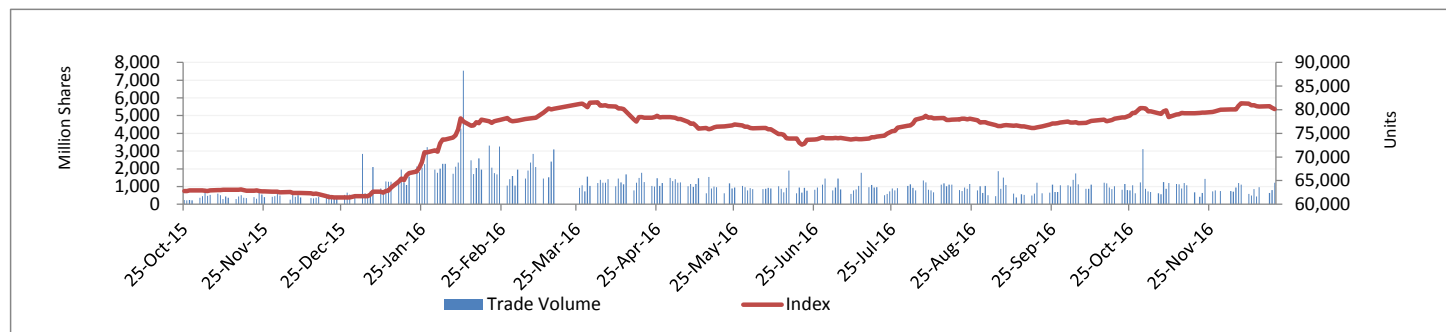


Capital Market Overview (Dec 18, 2016)

Market	Index	Index Variation	Percentage (Δ)	Market Cap (Billion IRR)	Trade Volume (Million)	Trade Value (Billion IRR)
TSE	80,709	25.4	0.03	3,395,315	637	1,466
IFB	867	1.0	0.0012	527,825	997	3,501



Market Highlights:

Trade	Volume (Million)	Value (Billion IRR)	Price	Growth	Decrease
Company	Vasapa	Fazar	Company	Kepars	Sesofi
#	36	53	%	4.99	(4.82)

Index influencers:

Positive Impact			Negative Impact		
Market	Company	Impact	Market	Company	Impact
TSE	Vaghadir	58.2	TSE	Fameli	(38.0)
IFB	Maroon	2.08	IFB	Sheraz	(0.54)

Considerable Block Trades & Fixed Income Securities in high volume:

Block Trades	Value (Billion IRR)	Volume (million)	Fixed Income Securities	Amount (Billion IRR)	Volume
Vakhavar	47.4	19.00	Akhza9	331.1	385,268
Shiran	47.40	12.46	Sekord982	215.8	207,538
Sajan	47.00	10.00	Semapna	180.3	180,290

Market Sentiments:

The volume of trades was still low in the market and due to impact of some effective symbols such as "Vaghadir" and "Akhaber" the TSE index experienced a slight increase of 25 units and reached the level of 80,709. The value and volume of trades were 1,466 billion Rials and 637 million shares respectively. A relative balanced and negative condition was existed in the auto industry and most of the group companies were traded in negative percentages. Today "Khepars" opened in negative percentages after its capital increase assembly but at the end of the market experienced around 2% price increase. "Vaghadir" and "Akhaber" had the highest positive impact on the TSE index while "Fameli" had the most negative impact on this variable.

Watch List:

Market	Companies			
TSE	Khodro	Kegol	Foolad	Shetran
IFB	Zob	Arfa	Kimia	Shavan