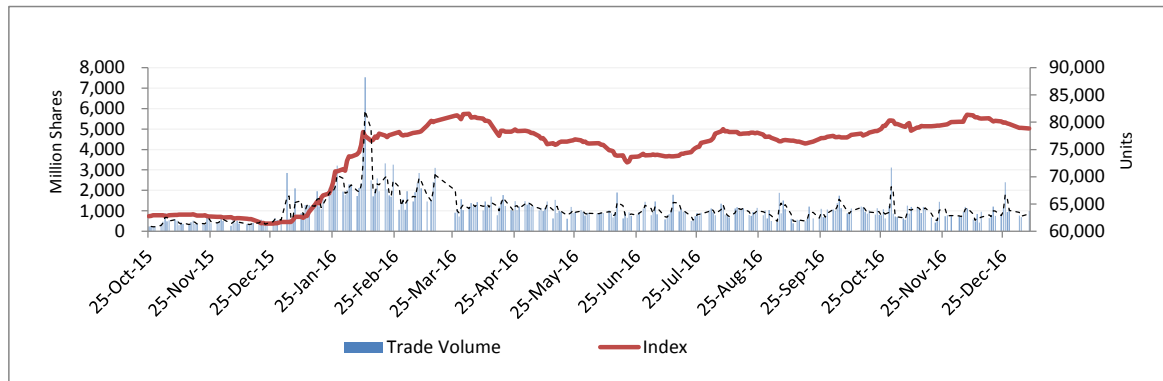


Capital Market Overview (Jan 07, 2017)

| Market | Index | Index Variation | % (Δ) | Market Cap (Billion IRR) | Trade Volume (Million) | Trade Value (Billion IRR) |
|--------|--------|-----------------|---------|--------------------------|------------------------|---------------------------|
| TSE | 78,827 | (164.0) | (0.21) | 3,316,914 | 989 | 1,337 |
| IFB | 837 | (8.2) | (0.009) | 511,343 | 193 | 2,020 |



Market Highlights (TSE):

| Trade | Volume (Million) | Value (Billion IRR) | Price | Growth | Decrease |
|---------|------------------|---------------------|---------|--------|----------|
| Company | Vasapa | Fazar | Company | Ghazar | Khekaveh |
| # | 68 | 98 | % | 16.46 | (20.86) |

Index influencers:

| Positive Impact | | | Negative Impact | | |
|-----------------|---------|--------|-----------------|---------|--------|
| Market | Company | Impact | Market | Company | Impact |
| TSE | Fakhooz | 30.3 | TSE | Khesapa | (43.9) |
| IFB | - | - | IFB | Maroon | (5.80) |

Considerable Block Trades & Fixed Income Securities in high volume:

| Block Trades | Value (Billion IRR) | Volume (million) | Fixed Income Securities | Amount (Billion IRR) | Volume |
|--------------|---------------------|------------------|-------------------------|----------------------|---------|
| - | - | - | Vamedco22 | 466 | 466,410 |
| - | - | - | Vamedco12 | 450 | 450,000 |
| - | - | - | Akhza8 | 135 | 154,650 |

Market Sentiments:

Today TSE index decreased about 164 units and reached the level of 78,827. Following the news regarding opening the closed symbols including banking symbols in the coming days the pressure of sale increased in the market. Metal and cement industries were the positive industries amongst the others. The pressure of sale was high in the auto industry and "Khekaveh" opened with around 22% price decrease. On the other hand "Ghazar" opened with around 17% price increase. "Fakhooz" had the highest positive impact on the TSE index while "Khesapa" had the most negative impact on this variable.

Watch List:

| Market | Companies | | | |
|--------|-----------|---------|---------|--------|
| TSE | Khodro | Khesapa | Khepars | Vasapa |
| IFB | Zob | Kimia | Farzin | Shavan |