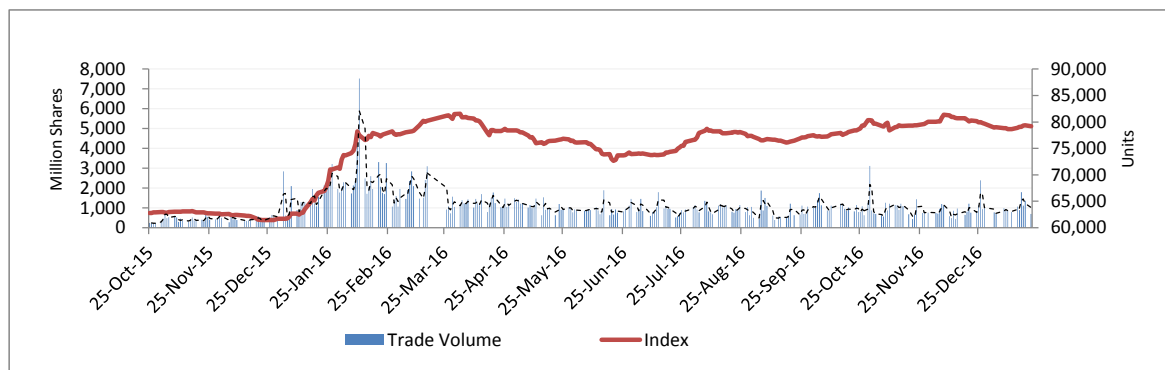


Capital Market Overview (Jan 21, 2017)

Market	Index	Index Variation	% (Δ)	Market Cap (Billion IRR)	Trade Volume (Million)	Trade Value (Billion IRR)
TSE	79,207	(175.6)	(0.22)	3,326,607	687	1,860
IFB	843	(2.6)	(0.004)	516,281	309	1,732



Market Highlights (TSE):

Trade	Volume (Million)	Value (Billion IRR)	Price	Growth	Decrease
Company	Khesapa	Ghazar	Company	Ghazar5	Zemagsa
#	61	96	%	5.00	(4.91)

Index influencers:

Positive Impact			Negative Impact		
Market	Company	Impact	Market	Company	Impact
TSE	Fakhooz	11.7	TSE	Khesapa	(34.6)
IFB	Bemapna	0.66	IFB	Hormoz	(1.03)

Considerable Block Trades & Fixed Income Securities in high volume:

Block Trades	Value (Billion IRR)	Volume (million)	Fixed Income Securities	Amount (Billion IRR)	Volume
-	-	-	Mashhad971	212	210,000
-	-	-	Seboota	134	138,549
-	-	-	Meraz2	115	115,000

Market Sentiments:

Following the first day of Trump presidential, TSE index decreased about 176 units and reached the level of 79,207. Despite the relatively good nine-month companies' reports, the pressure of sale was high in the whole market and most of the group companies were traded in the negative percentages. The major volume of supply happened in the auto industry and most of the group companies were traded in high negative percentages. A negative atmosphere was prevailed in the mineral industry as well and some of the companies experienced a selling queue. Demand was high in the sugar and food industries and most of the group companies experienced a buying queue. "Shelia" and "Ghazar" were still maintained their buying queue.

Watch List:

Market	Companies			
TSE	Khodro	Khesapa	Kasra	Khezamia
IFB	Shelia	Gheshahdab	Heseir	Ghedis