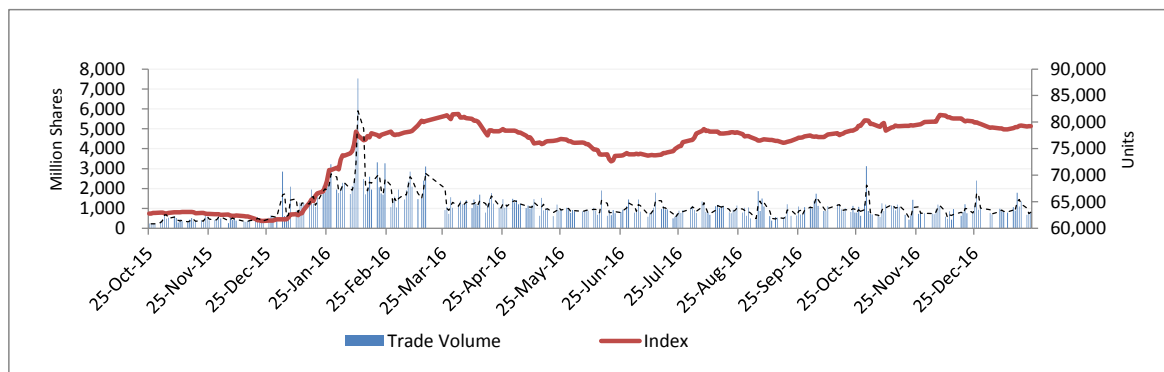


Capital Market Overview (Jan 23, 2017)

Market	Index	Index Variation	% (Δ)	Market Cap (Billion IRR)	Trade Volume (Million)	Trade Value (Billion IRR)
TSE	79,264	45.5	0.06	3,318,618	822	1,687
IFB	840	1.6	0.003	515,432	184	1,332



Market Highlights (TSE):

Trade	Volume (Million)	Value (Billion IRR)	Price	Growth	Decrease
Company	Khesapa	Margham	Company	Vabimeh	Retco
#	39.58	59	%	9.90	(4.99)

Index influencers:

Positive Impact			Negative Impact		
Market	Company	Impact	Market	Company	Impact
TSE	Fameli	57.3	TSE	Khodro	(17.2)
IFB	Maroon	1.80	IFB	-	-

Considerable Block Trades & Fixed Income Securities in high volume:

Block Trades	Value (Billion IRR)	Volume (million)	Fixed Income Securities	Amount (Billion IRR)	Volume
Fazar	86.6	24	Meraz2	115	115,000
Vasapa	45.20	48.70	Meraz1	100	100,000
Betrans	23.40	2.00	Akhza6	95	98,228

Market Sentiments:

Today TSE index experienced a slight increase of 45.5 units and reached the level of 79,264. These days the low level of cash in the market and the low volume of trades are the main characteristics of the market. Demand was high in the metal industry and some of the group companies experienced a buying queue. "Fameli" opened with around 3% price increase. The positive atmosphere was existed in the mineral industry as well and some of the group companies were in the buying queue position. "Shelia" again back to its buying queue situation after just one day price adjustment surprisingly. "Fameli" had the highest positive impact on the TSE index while "Khodro" had the most negative impact on this variable.

Watch List:

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