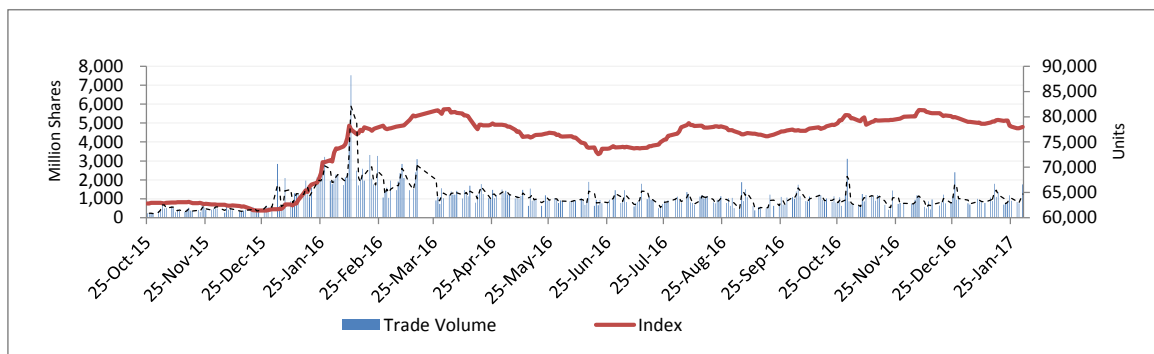


Capital Market Overview (Jan 31, 2017)

Market	Index	Index Variation	% (Δ)	Market Cap (Billion IRR)	Trade Volume (Million)	Trade Value (Billion IRR)
TSE	77,975	14.03	0.02	3,264,989	1,758	2,585
IFB	850	0.2	0.000	522,740	212	2,338



Market Highlights (TSE):

Trade	Volume (Million)	Value (Billion IRR)	Price	Growth	Decrease
Company	Khesapa	Khesapa	Company	Sabad	Nebroj
#	394.87	484	%	4.99	(4.98)

Index influencers:

Positive Impact			Negative Impact		
Market	Company	Impact	Market	Company	Impact
TSE	Khesapa	53.5	TSE	Kegol	(25.8)
IFB	Shavan	0.58	IFB	Arfa	(0.27)

Considerable TSE Block Trades & Fixed Income Securities in high volume:

Block Trades	Value (Billion IRR)	Volume (million)	Fixed Income Securities	Amount (Billion IRR)	Volume
Melat	119.5	61	Mashhad971	330	330,398
Fazar	99.40	26.42	Akhza8	150	170,599
Pakshoo	95.40	6.00	Akhza9	136	155,826

Market Sentiments:

Today TSE index experienced a slight increase of 14 units and reached the level of 77,975. Demand was high in the first half of the market time but in the second half the pressure of supply has been increased in most of the groups. "Khesapa" had the heavy buying queue in the first hours but the queue has not remained and following that the pressure of sale increased in this group and most of the group companies traded in negative percentages. The value and volume of trades were 2,585 billion Rials and 1,758 million shares respectively. "Khesapa" had the highest positive impact on the TSE index while "Kegol" had the most negative impact on this variable.

Watch List:

Market	Companies			
TSE	Vabemelat	Khesapa	Ap	Khodro
IFB	Ghedis	Zegoldasht	Ghegolpa	Teliseh