

Selected Economic Indicators

Analysis on Capital Market Developments

- Tehran Stock Exchange Price Index (TEPIX) and the Over-the-Counter (OTC) market general index topped 2,324,133 and 29,208 points at the end of Farvardin 1402 (April 2023), indicating increases of respectively 18.6 and 19.7 percent, compared with Esfand 1401 (March 2023). This was mainly attributable to the inflow of investment by real persons for the second consecutive month. The mentioned variables pointed to rises by 53.7 and 40.7 percent, respectively, compared with the end of Farvardin 1401 (April 2022). Moreover, the Equal Weight Index (EWI) of the TSE (Tehran Stock Exchange), assigning equal weights to all the stocks in the index, rose by 30.0 percent in April 2023 as compared with March 2023. Meanwhile, the EWI rose by 89.5 percent compared with April 2022. Higher growth in EWI in April 2023 compared with April 2022, than the growth rate of the TEPIX (53.7 percent) over the same period is indicative of improvements in the profitability of small businesses as compared with that of large industries.
- Total market capitalization in the TSE amounted to 86,055.3 trillion rials in April 2023, indicating an increase of 18.3 percent compared with March 2023. Over the same period, market value of equity in the OTC market increased by 18.4 percent to reach 21,411.3 trillion rials. The growth rates of the mentioned indices in April 2023 as compared with April 2022 were 42.4 and 40.5 percent, respectively.
- The market value of debt of the TSE increased by 21.2 percent to reach 652.6 trillion rials, and that of the OTC market rose by 11.3 percent to reach 4,896.4 trillion rials in April 2023 as compared with March 2023. The mentioned variables indicated increases by 82.7 and 26.1 percent, respectively, compared with April 2022.
- A review on the performance of debt instruments in the OTC market, as decomposed by the issuance factor, indicates that the balance of debt instruments issued by the government, municipalities, and companies experienced growth rates of 7.3, 46.4 and 142.6 percent, respectively, in April 2023 as compared with April 2022. Debt instruments issued by the government accounted for 70.8 percent of total, with those issued by municipalities and companies constituting shares of 2.5 and 26.7 percent, respectively.
- The value of share trading on the TSE indicated an increase of 123.1 percent to reach 1,821.0 trillion rials in April 2023 compared with April 2022. Moreover, the number of shares showed an increase of 53.4 percent, during the mentioned period, and amounted to 301.8 billion.
- Total financing through the capital market increased by 98.9 percent to 140.0 trillion rials in April 2023 as compared with April 2022.