

# **NASDAQ OMX ARMENIA**

Monthly Bulletin • April 2017 •

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#### LISTING

As of 30 April, 2017, 40 securities of 18 issuers were listed and admitted to trading at NASDAO OMX Armenia: 10 stocks of 10 issuers and 30 bonds of 10 issuers.

Please find below information about securities, listed and/or admitted to trading during this month.

	List / Free			Number of securities		Date listed/ admitted to
N	Market	Ticker	Company	issued	Nominal price	trading
1	Abond	AMRBB4	"AMERIABANK" CJSC	150,000	100 USD	20.04.2017
2	Abond	ANLBB3	"ANELIK BANK" CJSC	20,000	50,000 AMD	27.04.2017

In April, 2017 trading of the following securities were terminated at NASDAQ OMX Armenia.

			Number of securities						
N	List	Stock symbol	Company	issued	Nominal value	Termination Date			
1	Abond	NMCCB2A	"National Mortgage Company" RCO CJSC	10,000	100,000 AMD	25.04.2017			

#### **EXCHANGE TRADING**

All financial figures are in Armenian Drams (AMD) unless otherwise noted. Exchange rates established by the Central Bank of Armenia as of April 30, 2017 were as follows: USD  $1 = AMD \ 484.68$ , EUR  $1 = AMD \ 530.14$ .

#### **Equities Market**

In April, 14 trades with total value of AMD 813,103,640 were concluded in the equities market. 739,385 stocks of 3 issuers were traded. The trades were concluded through continuous two-way auction, as well as manual trading mechanizm.

Compared to the same period of the previous year (April, 2015) the number of trades, number of stocks traded and the value traded increased 1.4, 4.0 and 14.5 times, respectively.

As compared to the previous month (March, 2017) the number of securities traded and the total value traded increased 1.4 and 1.67 times, repectevily, while the number of trades decreased 3.36 time.

Please refer to the table below for equities market exchange trading statistics in 2017 (by months).

	Number of Compa	nies Traded	Number of	Trades	Number of Securit	ties Traded	Total Value 1	Total Value Traded, AMD	
Month	2017 (by months)	Variance over the same of the previous year (%)	2016 (by months)	Variance over the same of the previous year (%)	2017 (by months)	Variance over the same of the previous year (%)	2017 (by months)	Variance over the same of the previous year [%]	
January		2 -	Į.	5 -	774	i -	2,291,295	-	
February		3 0.00	14	4 27.27	66,097	7 -49	557,867,119	29.56	
March		5 400.00	4	7 571.43	545,908	3 741	486,347,940	3,135.26	
April		4 0.00	14	4 40.00	739,385	5 297	813,103,640	1,348.12	
YTD 2017			80	)	1,352,164	1	1,859,609,994		

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## Number of Trades and Value Traded in Equities at NASDAQ OMX Armenia, 2017 (monthly)



Following are the details on prices and values traded for the issuer traded at NASDAQ OMX Armenia in April (on a monthly basis, 2015-2016).



Month	Price Low	Price High	Price Weighted Avg.	Number of Stocks	Volume, AMD	
			2016			
April	1,070	1,070	1,070	12,000	12,840,000	
May	1,000	1,000	1,000	6,000	6,000,000	
June	950	950	950	37,760	35,872,000	
July	-	-	-	-	-	
August	997	997	997	18	17,946	
September	997	1,030	1,002	29,050	29,094,850	
October	985	1,030	996	1,314	1,308,330	
November	1,110	1,110	1,110	371,400	412,254,000	
December	985	985	985	240	236,400	
			2017			
January	985	985	985	647	637,295	
February	985	1,030	988	6,573	6,492,405	
March	1,045	1,100	1,100	400,090	440,092,600	
April	1,100	1,100	1,100	735,500	809,050,000	



Month	Price Low	Price High	Price Weighted	Number of	Volume, AMD
			2016		
April	-	-	-	-	-
May	-	-	-	-	-
June	-	-	-	-	-
July	1,000	1,000	1,000	348	348,000
August	-	-	-	-	-
September	-	-	-	-	-
October	-	-	-	-	-
November	-	-	-	-	-
December					
			2017		
January	-	-	-	-	-
February	-	-	-	-	-
March	-	-	-	-	-
April	1,000	1,000	1,000	392	-



Month	Price Low	Price High	Price Weighted Avg.	Number of Stocks	Volume, AMD	
			2016			
April	5,500	5,500	5,500	492	2,706,000	
May	-	-	-	-	-	
June	-	-	-	-	-	
July	-	-	-	-		
August	14,600	14,600	14,600	1,027	14,994,200	
September	14,600	14,600	14,600	50,000	730,000,000	
October	12,000	12,000	12,000	58	696,000	
November	12,000	12,000	12,000	31	372,000	
December	12,000	12,000	12,000	30	360,000	
			2017			
January	12,000	14,600	13,024	127	1,654,000	
February	8,182	14,600	8,869	56,836	504,092,794	
March	12,000	14,600	14,054	300	4,216,200	
April	5,000	14,600	8,515	345	2,937,600	

# NASDAQ OMX' | ARMENIA



Month	Price Low	Price High	Price Weighted Avg.	Number of Stocks	Volume, AMD
April	230	234.5	233.6	173,797	40,602,732
May	-	-	-	-	-
June	-	-	-	-	-
July	-	-	-	-	-
August	230	230	230	13,048	3,001,040
September	230.0	248.7	240.1	41,966	10,075,495
October	100	230	124.31	121,770,627	15,137,634,210
November	230	230	230	15,708,564	3,612,969,720
December	230	230	230	32,174	7,400,020
			2017		
January	-	-	-	-	-
February	-	-	-	-	-
March	230	230	230	145,018	33,354,140
April	5,000	14,600	8,515	345	2,937,600

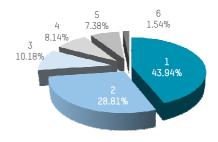
Below table contains exchange trading statistics on stocks for April, 2017.

Issuer	Ticker	List/ Free Market	Nominal Value	Total Value Issued	Number of Trades	Weighted Avg. Price	Number of Securities Traded	Value Traded	Market Capitalization	Turn-over ratio (%)
Continuous Two-Way Auction										
Yerevan Factory of Champagne Wines OJSC	ESHG	С	4,000	222,183	3	1,000	392	392,000	222,183,000	0.176
Total trading via continuous two-way au	ction				3		392	392,000		
Manual trades										
UNIBANK OJSC	UNIB	А	100	172,886,525	6	230	3,148	724,040	39,763,900,750	0.00
ARTSAKH HEK OJSC	AHEK	В	1,000	10,650,000	1	1,100	735,500	809,050,000	11,715,000,000	6.91
ARMECONOMBANK OJSC	HEZB	В	2,500	1,852,533	4	8,515	345	2,937,600	9,262,665,000	0.02
Total trading via manual trades mechanis	sm				4		738,993	812,711,640		
Total					7		739,385	813,103,640		

As of 30 April, 2017, the market's total capitalization amounted to AMD 138,003,809,444. As in the previous month "PURE IRON PLANT" JSC (MQER) ranked the first by market capitalization, accounting for 43.94% of total market capitalization as of 30.04.2017.

## Top 5 Issuers by Market Capitalization

	,			
N	Company	Ticker	Capitalization, AMD	Share in Total, %
1	"PURE IRON PLANT" OJSC	MQER	60,640,024,194	43.94
2	"UNIBANK" OJSC	UNIB	39,763,900,750	28.81
3	"ARARATBANK" OJSC	ARBK	14,052,511,000	10.18
4	"ARTSAKH HEK" OJSC	AHEK	11,235,750,000	8.14
5	"ARMENIAN ECONOMY DEVELOPMENT BANK" OJSC	HEZB	10,188,931,500	7.38
6	Other issuers		2,122,692,000	1.54
	Total		138,003,809,444	



Market capitalization of a company is calculated as the product of the last closing price and number of common stocks issued.

Total market capitalization is calculated for common stocks currently listed at NASDAQ OMX Armenia, which have ever been traded through continuous two-way auction as of 30,00/2013.

Financial Highlights of the Stock Issuers Listed/Admitted to Trading at NASDAQ OMX Armenia\*

	List/									
N	Free Market	Ticker	Company	Total Assets (in '000 AMD)	P/E	EPS	ROA	ROE	Debt/ Equity	Equity/ Assets
1	В	AHEK	ARTSAKH HEK	18,601	5,024	0.20	11.377	15.569	0.369	0.731
2	В	HEZB	ARMECONOMBANK	146,380	11,239	0.49	0.712	4.245	4.965	0.168
3	В	ASEV	ARPA SEVAN	4,570	5,376	9.30	3.819	4.857	0.272	0.786
4	В	UNIB	UNIBANK	186,494	137,651	0.00	0.154	0.909	4.899	0.170
5	С	ALMS	ALMAST	1,392	N/A	-0.06	-1.927	-13.702	6.111	0.141
6	С	ARBK	ARARATBANK	215,587	12,985	0.89	0.651	4.065	5.247	0.160
7	С	EJWG	YEREVAN JEWELLERY FACTORY	3,646	4,944	0.01	2.724	3.638	0.336	0.749
8	С	EVG1	YEREVAN JEWELLERY FACTORY-1 "GNOMON"	4,608	73,120	0.00	0.031	0.052	0.663	0.601
9	С	ESHG	YEREVAN FACTORY OF CHAMPAGNE WINES	3,979	705	1.42	7.943	16.426	1.068	0.484
10	С	MQER	PURE IRON PLANT	50,676	28,872	30.40	4.232	4.273	0.010	0.990

<sup>\*</sup>Figures are calculated based on the issuers' 2016 4th quarter reports.

P/E = stock price weighted avg./ (profit after tax – dividend payable on preferred stocks) / number of stocks outstanding. For those companies, whose stocks were not traded in the report month, the price weighted average was replaced by last trade price. This indicator was not calculated for companies never traded at NASDAQ OMX Armenia.

EPS [Earnings per Share] = (profit after tax - dividend payable on preferred stocks) / number of common stocks issued

ROA = profit after tax / avg. annual asset value (in per cent)

**ROE** = profit after tax / avg. annual value of equity (in per cent)



# Corporate Bonds

During April, 2017, 33 trades in corporate bonds were concluded for a total value of AMD 805,457,395, of which AMD 304,342,006 equivalent to USD 627,924 were concluded in USD denominated bonds. Overall 15,545 bonds of 6 issuers were traded. The trades were concluded through continuous two-way auction, as well as manual trading mechanizm.

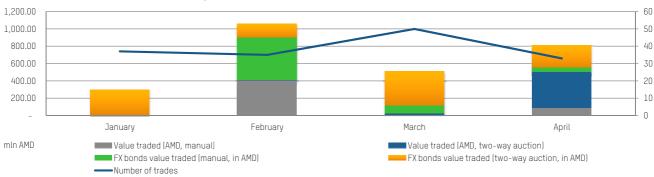
Compared to the same period of the previous year (April, 2016) the number of bonds traded and the total value traded increased by 422.52% and 11.86%, respectevily, while the number of trades decreased by 13.16%. As compared to the previous month the number of trades and the number of bonds traded decreased by 34.00% and 45.23%, respectevily, while the total value traded increased by 58.64%.

Please refer to the table below for corporate bonds exchange trading statistics in 2017.

	Number of Trades			Number of Se	curities Traded	Total Value Traded, AMD		
Month*	Current year (by months)		Variance over the same month of previous year (%)	Current year (by months)	Variance over the same month of previous year (%)	Current year (by months)	Variance over the same month of previous year (%)	
January		37	131.25	7,391	78.61	298,415,242	552.30	
February		35	16.67	20,078	-35.12	1,056,857,430	175.67	
March		50	2.04	28,380	17.98	507,710,749	-5.71	
April		33	-13.16	15,545	422.52	805,457,395	11.86	
YTD 2017		155		71,394		2,668,440,816		

<sup>\*</sup>In order to ensure consistency of data, provided in the table above, value traded is calculated in AMD according to the official exchange rate of the CBA as of month end.

#### Number of Trades and Value Traded in Corporate Bonds at NASDAQ OMX Armenia, 2017



Below table contains exchange trading statistics on corporate bonds for April, 2017.

Issuer	Ticker	List/Fre e Market	Nominal Value	Number of Securities Issued	Number of Trades	Number of Securities Traded	Weighted Avg. Yield (%)	Value traded	Turnover Ratio (%)
Continuous two-way auction									
Trading in AMD bonds									
Ameriabank CJSC	AMRBB2	Abond	100,000	10,000	2	1,000	10.6401	102,046,930	10.00
ANELIK BANK CJSC	ANLBB3	Abond	50,000	20,000	2	6,116	12.2500	310,078,009	30.58
ARARATBANK OJSC	ARBKB2C	Bbond	10,000	40,000	3	199	11.1570	2,077,326	0.50
GLOBAL CREDIT UCO CJSC	GLBLB4	Cbond	10,000	20,000	3	563	12.1069	6,104,931	2.82
Total trading via continuous two-way	auction (in AM	D)			10	7,878		420,307,196	
Trading in FX bonds									
Ameriabank CJSC	AMRBB1	Abond	100	150,000	5	2954	4.8475	303,138	1.97
Ameriabank CJSC	AMRBB3	Abond	100	50,000	2	69	5.4829	6,995	0.14
UNIBANK OJSC	UNIBB1	Abond	100	50,000	7	1388	4.6795	144,532	2.78
ARARATBANK OJSC	ARBKB2A	Bbond	25	80,000	2	480	4.6502	12,256	0.60
ARARATBANK OJSC	ARBKB9	Bbond	25	80,000	1	280	4.7603	7,217	0.35
FINCA UCO CJSC	FNCAB1	Bbond	25	160,000	1	311	6.5998	7,997	0.19
GLOBAL CREDIT UCO CJSC	GLBLB3	Bbond	100	10,000	3	400	7.4840	42,776	4.00
Total trading via continuous two-way	auction (in USL	7/			21	5,882		524,911	
Manual trades									
Trading in AMD bonds									
Ameriabank CJSC	AMRBB2	Abond	100,000	10,000	1	785	10.6401	80,808,194	7.850
Total trading via manual trades mech	anism(in AMD)				1	785		80,808,194	
Trading in FX bonds									
ANELIK BANK CJSC	ANLBB1	Abond	25	160,000	1	1,000	7.1542	103,013	0.63
Total trading via manual trades mech	anism (in USD)				1	1,000		103,013	



# REPO/SWAP Trading

In April, 2017, 2 repo trades were concluded at NASDAQ OMX Armenia with total value traded of AMD 39,258,770. Please refer to the table below for repo/swap agreements trading statistics in 2017.

	Numbei	r of Trades	Total Valu	ue Traded, AMD
Month	2017 (by months)	Variance over the same of the previous year (%)	2017 (by months)	Variance over the same of the previous year [%]
January	0	-		
February	0	-		-
March	0	-		
April	2	-	39,258,7	770 -
YTD 2017	2		39,258,7	770

<sup>\*</sup>In order to ensure consistency of data, provided in the table above, value traded is calculated in AMD according to the official exchange rate of the CBA as of month end.

## Number and Value of REPO/SWAP Trades Concluded at NASDAQ OMX Armenia in 2017



Repo/Swap Agreements								Change	
Issuer	Ticker	List / Free Market	Duration (days)	Rate (%)	Value Traded (USD)	Date	Duration (days)	Repo Rate (%)	Date
ARARATBANK OJSC	ARBKB2D	Bbond	15	3.00	28,628	19/04/17	-	-	-
ARARATBANK OJSC	ARBKB2B	Bbond	15	3.00	52,372	19/04/17	-	-	-
Total					20 AU				

#### Credit Market

In April, 2017, no trade with credit resources was concluded at NASDAQ OMX Armenia. Please refer to the table below for credit market trading statistics in 2017 (by months).

	Number o	of trades	Total Value Traded, AMD			
Month	2017 (hy months)	Variance over the same of the previous year [%]	2017 (by months)	Variance over the same of the previous year (%)		
January	0	=		0 -		
February	0	-		0 -		
March	0	-		0 -		
April	0	=		0 -		
YTD 2017	0			0		



# **Government Bonds**

In April, 2017, 76 trades in Government bonds were concluded with total value traded (by purchase price) of AMD 5,159,697,665. As compared to the previous month, the number of trades and the value traded (by purchase price) decreased 1.4 and 2.5 times, respectively.

As compared to the same period of the previous year (April, 2016), the number of trades and the value traded (by purchase price) increased 2.1 and 3.5 times, respectively.

Ministry of Finance of RA granted ARARATBANK, ArdshinInvestBank, ArmSwissBank, Converse Bank, HSBC Bank Armenia, VTB BANK (Armenia) and AMERIABANK the status of government debt management agent to provide simultaneous bid and ask quotes of the following benchmark government bonds AMGN36294186, AMGN36294194, AMGN60294219, AMGB1029A250, AMGB20172327, and AMGB2029A366 in the trading system. To ensure implementation of this process NASDAQ OMX Armenia in its turn granted the above mentioned agents the status of market maker.

Please refer to table below for government bonds trading statistics in 2017.

	Number of	Trades		e Traded al value), AMD	Value Traded (by purchase price), AMD		
Month	Current year (by months)	Variance over the same month of the previous year [%]	Current year (by months)	Variance over the same month of the previous year (%)	Current year (by months)	Variance over the same month of the previous year (%)	
January		4 -63.64	200,000,000	3.90	205,800,000	13.83	
February		7 -78.13	305,000,000	-86.39	316,804,995	-85.80	
March	10	6 231.25	12,284,092,000	1,047.46	12,864,422,218	1,273.98	
April	7	6 105.41	4,834,200,000	210.46	5,159,697,665	251.80	
YTD 2017	19	93	17,623,292,000		18,546,724,878		

#### Trades in Government Bonds at NASDAQ OMX Armenia in 2017



 $Please\ refer\ to\ the\ table\ below\ for\ exchange\ trading\ statistics\ in\ Government\ bonds\ at\ NASDAQ\ OMX\ Armenia\ in\ April,\ 2017.$ 

ISIN*	Date Issued	Date Matures	Value Issued	Number of Trades	Weighted Avg. Yield (%)	Value Traded (by nominal price)	Value Traded (by purchase price)	Turnover Ratio (%)
Continuous two-wa	y auction							
AMGB07172183	17/02/2011	17/02/2018	12,340,116,000	1	6.8000	250,000,000	265,289,750	2.03
AMGB1029A250	29/10/2015	29/10/2025	31,988,000,000	24	10.9044	1,857,000,000	1,960,181,873	5.81
AMGB2029A366	29/04/2016	29/10/2036	80,000,000,000	7	12.6875	700,000,000	757,907,300	0.88
AMGN36294194	29/04/2016	29/04/2019	49,516,500,000	11	8.1651	634,000,000	669,723,358	1.28
AMGN60294185	29/04/2013	29/04/2018	11,228,511,000	1	6.9000	150,000,000	161,829,600	1.34
AMGN60294201	29/04/2015	29/04/2020	34,930,000,000	22	8.4649	845,000,000	918,111,140	2.42
AMGN60294219	29/04/2016	29/04/2021	50,000,000,000	9	9.2290	391,200,000	419,191,818	0.78
Total trading via co	ntinuous two-way	auction (in AMD)		<i>75</i>		4,827,200,000	5,152,234,839	
Manual trades								
AMGB2029A366	29/04/2016	29/10/2036	80,000,000,000	1	12.6875	7,000,000	7,462,826	0.01
Total trading via ma	anual trades mecha	anism (in AMD)		1		7,000,000	7,462,826	

<sup>\*</sup>Transcription of ISIN codes can be understood from the example of AMGB20072283:

AM - Armenia, G - Issuer, Government (CB - the Central Bank of Armenia), B - long-term (N - mid-term, M - mid-term bonds with partial redemption, T - short-term), 20 - 20 weeks (terms of circulation), 07 - day of repayment, 2 - month of repayment, 28 - 2028 year of repayment, 3 - numeric affix.

# NASDAQ OMX' | ARMENIA

Currency
In April, 2017 no trade was concluded in the foreign currency market of NASDAQ OMX Armenia.
Please refer to table below for FX trading statistics for 2017.

Month	FX	Min Price	Max Price	Weighted Avg. Price	Close Price	Number of Trades	Value Traded, FX	Value Traded, AMD
January	USD	486.50	487.00	486.79	487.00	4	600,000	292,075,000
February	USD	487.00	487.00	487.25	487.08	4	600,000	292,250,000
March	USD	484.00	486.90	485.55	484.00	3	1,500,000	728,320,000
April	USD	=	-	=	-	-	=	-
YTD 2016						11	2,700,000	1,312,645,000

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#### Monthly Number of Trades and Values Traded in FX at NASDAQ OMX Armenia in 2017



#### Monthly Close and Weighted Average Prices of FX Trading in the Past 12 Months



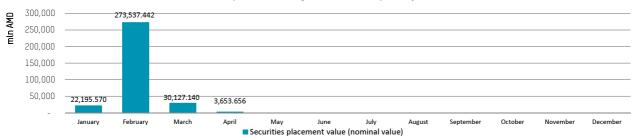


# Overview of Depository Activities

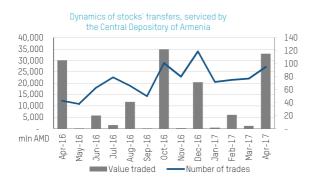
As of April 30, 2017, 2,341 companies had their shareholder registries kept with the CDA.

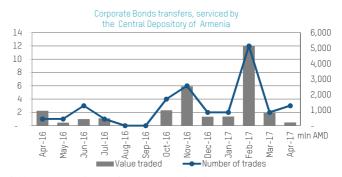
In April, 2017, the Depository registered placement of 173,819 securities with total value traded of AMD 3,653,655,678. Please refer to chart below for dynamics of securities placements, registered at the Depository:\*

## Securities placements, registered at the Depository in 2017



<sup>\*</sup>Value of USD denominated securities placement is mentioned in AMD, calculated based on the CBA rate at the end of the given month





In April 2017, the Depository registered transfers in equities for a total In April 2017, the Depository registered transactions in corporate bonds for a total value value of AMD 32,976,540,714, AMD 20,949,429,371 of which fell to the of AMD 206,520,000, all of which fell to the share of corporate bonds trading. share of equity trading.

			Trading in Equity		Trading in Corporate Bonds					
	Numb trad		Value tra	Value traded			Value traded			
Month	Securities transfers	of which for trading	Securities transfers	of which for trading (OTC)	Securities transfers	of which for trading	Securities transfers	of which for trading (OTC)		
January	72	58	440,995,700	433,575,300	2	2	585,000,000	585,000,000		
February	75	58	6,032,184,129	6,016,209,119	12	12	5,136,737,000	5,136,737,000		
March	77	56	1,156,015,880	1,137,519,580	2	2	824,605,000	824,605,000		
April	95	48	32,976,540,714	20,949,429,371	3	3	206,520,000	206,520,000		
YTD 2017	319	220	40,605,736,423	28,536,733,370	19	19	6,752,862,000	6,752,862,000		

<sup>\*</sup> Value of USD denominated corporate bonds transfers is mentioned in AMD, calculated based on the CBA rate at the end of the given month.

<sup>\*\*</sup> Transfers of corporate bonds don't include REPO trunsuctions.



#### NASDAQ OMX Armenia and Central Depository of Armenia Member Companies

(in alphabetical order)

ACBA-Credit Agricole Bank CJSC

82-84 Aram street, Yerevan, 0002, RA

tel.: (374 10) 31-88-88 fax: (374 10) 54-34-85 acha@acha.am www.acba.am

Central Depository of Armenia Member

Armenbrok OJSC

N 8, 32/01 Tirgan Mets str., 0018 Yerevan,

tel.: (374 10) 53-87-00 fax: (374 10) 52-89-86 info@armenbrok.com

www.armenbrok.am, www.armenbrok.com Central Depository of Armenia Member

**HSBC Bank Armenia CJSC** 

66 Teryan str., 0009 Yerevan, Armenia

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