



## The Organisation of Islamic Cooperation Member States' Stock Exchanges Forum Newsletter Issue 14, Fourth Quarter of 2016



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- 09/10/2016** **EGX Issues “EGX Model Guidance for Reporting on ESG Performance and SDGs”** Within the framework of the Egyptian Stock Exchange about raising awareness of the importance of sustainability in the Egyptian market, as one of the most important role at both regional and global level to the sustainability of capital markets agenda, and with the stock exchange's commitment to issue a guide for disclosure of listed companies on the performance of sustainability, according to the United Nations initiative to sustain the stock exchanges UN-Sustainable Stock Exchanges Initiative (UN-SSE), the Egyptian Exchange issued a preliminary version of the manual pilot for disclosure of listed companies on the performance of sustainability, especially with regard to the efforts of environmental protection, social responsibility and governance ESG (environment, social responsibility and governance) in order to share it with the different actors in the market. [Link](#)
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- 11/10/2016** **Bursa Malaysia wins 'Best Islamic Exchange 2016'** Bursa Malaysia Berhad (“Bursa Malaysia”) today announced that Bursa Malaysia has been awarded the ‘Best Islamic Exchange 2016’ at the Global Islamic Finance Awards 2016 held on 29 September 2016 in Jakarta, Indonesia. The award was presented in recognition of Bursa Malaysia Islamic capital market’s performance and growth over the last five years. [Link](#)
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- 24/10/2016** **Nigerian Stock Exchange Named Most Innovative Stock Exchange In Africa 2016** The Nigerian Stock Exchange (NSE or The Exchange) has emerged the Most Innovative Stock Exchange in Africa 2016. This award was presented to The Exchange by The Business Year Magazine on Monday, October 17, 2016 at the Stock Exchange House, Lagos. The Business Year Magazine Awards recognize different categories of players who have shown exemplary leadership, innovation, and entrepreneurship. These include stock exchanges, socially responsible companies, regulators, listed companies, investment banks, stockbroking companies, research teams and fund managers. [Link](#)
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- 27/10/2016** **OIC Member States Stock Exchanges' Forum 10th Meeting held in Istanbul** OIC Member States Stock Exchanges' Forum 10th Meeting held on October 27, 2016 with broad participation from international speakers at The Wyndham Grand Hotel in Istanbul Forum is organized by Borsa İstanbul annually since 2005 to foster cooperation among exchanges of OIC member countries. Senior executives of exchanges, clearing, settlement and registration institutions of OIC Member States participated in the closed meeting. In his opening remarks at the OIC Member States Stock Exchanges' Forum, Borsa İstanbul Chairman Himmet Karadağ said, “As the new management of Borsa İstanbul, we are committed to promoting Islamic Finance and we believe that the Forum is a precious channel for reaching and collaborating with other stakeholders of Islamic Finance. [Link](#)
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- 06/11/2016** **Palestine Exchange a full member at the World Federation of Exchanges** The World Federation of Exchanges (WFE) accepted the full membership application made by the Palestine Exchange (PEX) in 2015; the federation approval was given during the 56th annual general assembly held this year in Cartagena, Colombia between 2-4Nov., 2016. Chairman of PEX, Dr. Farouq Zuaiter and CEO, Mr. Ahmad Aweidah attended the meetings. Dr. Zuaiter thanked the WFE members and board of directors, in his acceptance speech, for their confidence in PEX saying that the upgrade to the full membership was a result of the long journey of developments and achievements witnessed by Palestine securities sector during the past few years in terms of the regulatory environment, market surveillance and PEX's commitment to the highest levels of transparency, disclosure and investor protection, in spite of Palestine geopolitical conditions, the surrounding regional environment and challenging economic conditions. [Link](#)
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- 06/11/2016** **Dr Mohamed Omran EGX Chairman Signs an MOU with BM&FBOVESPA, during his Participation in the World Federation of Exchanges General Assembly** Dr. Mohammed Omran, EGX Chairman, signed a memorandum of understanding (MOU) with the Brazilian stock exchange "BM & FBOVESPA" in order to support and strengthen the cooperation and exchange of information and experiences in relevant fields between the two exchanges, where FBOVESPA is ranked as one of the largest stock exchanges in the world. [Link](#)
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- 19/11/2016** **Tehran Stock Exchange: IFRS for Iranian Listed Companies** Based on the Securities and Exchange Organization's recent announcement, all listed banks, credit institutes and insurance companies are required to provide their audited annual financial statements for the financial year ending 20 March 2017 both based on IFRS and national Iranian accounting standards. Moreover, all listed companies of Tehran Stock Exchange and Iran Farabourse with above IRR 10 trillion of registered capital are obliged to provide their audited annual financial statements for the financial year ending 20 March 2017 in both IFRS and national Iranian accounting standards. Other listed companies will be able to observe this announcement voluntarily for the financial year ending 20 March 2017. [Link](#)
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- 24/11/2016** **Borsa İstanbul and the Islamic Development Bank decide to cooperate** A closing-bell ceremony was organized at Borsa İstanbul with the participation of H.E. President Recep Tayyip Erdoğan to commemorate the signing of the Memorandum of Understanding for Strategic Cooperation between Borsa İstanbul and the Islamic Development Bank. [Link](#)
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- 29/11/2016** **The 20th African Securities Exchanges Association (ASEA) General Meeting (AGM) And Conference** The African Securities Exchanges Association (ASEA or the Association) held its 20th Annual General Meeting (AGM) on Sunday 27, November where the election of officers took place. Mr. Oscar N. Onyema, OON Chief Executive Officer (CEO) of the Nigerian Stock Exchange (NGX) and Mr. Karim Hajji CEO Casablanca Stock Exchange were re-elected as the President and Deputy President of ASEA respectively. [Link](#)
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- 02/12/2016** **Borsa İstanbul and Dubai Multi Commodities Center (DMCC) meets to cooperate further** As a further step of the Memorandum of Understanding (MoU) previously signed between DMCC (Dubai Multi Commodities Center) and Borsa İstanbul, the parties decided that spot and futures trading and settlement of gold and other precious metals on a single platform will be initiated. It was confirmed that, at the first stage, the parties will cooperate in order to create delivery centers in Istanbul and Dubai. [Link](#)
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- 15/12/2016** **Nasdaq Dubai and Amman Stock Exchange (ASE) have sign a MoU** Nasdaq Dubai and Amman Stock Exchange (ASE) have signed a Memorandum of Understanding (MoU) to explore cooperation possibilities including facilitating a process for dual listings. The MoU calls for cooperation on a range of activities and exchange of information and expertise, including on dual listings for companies on the ASE and Nasdaq Dubai, in addition to establishing a framework for collaboration between the two markets. [Link](#)
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- 19/12/2016** **Amman Stock Exchange introduces a special application for Market Watch Live Program** The CEO of ASE, Nader Azar said that from the ASE permanent keenness to enhance transparency and disclosure of the capital market and to meet the needs and requirements of the investors and those who are interested in the ASE; and under the ASE pursuit to improve and develop the services provided to individuals and business sector, and provide the required data with high accuracy and at the appropriate time; ASE has completed the development of a special application for Market Watch Live Program (ASELIVE), which can work through IPHones & IPads. Azar added that this application will provide many privileges and services for securities dealers, which will help them to take the right investment decision. [Link](#)
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- 26/12/2016 Abu Dhabi Securities Exchange introduces the technical short selling service** Abu Dhabi Securities Exchange (ADX) has started the technical short selling service by conducting meetings with brokerage companies in Abu Dhabi and Dubai, in order to begin the official introduction early next year. [Link](#)  
“This service is part of continuing efforts to modernize, enlarge and upgrade the market. It also aims at diversifying investment instruments in order to increase the level of liquidity to match global markets. This will enable us to attract foreign investors accustomed to these instruments,” said Abdullah Al-Blooshi, ADX chief executive officer.  
Technical short selling allows the investors to sell stocks that they don’t own, yet they are committed to afford during the settlement period. The aim is to gain profits from the price difference if the stock value goes down.
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- 30/12/2016 China Financial Futures Exchange, Shanghai Stock Exchange And Shenzhen Stock Exchange Takes Stake In Pakistan Stock Exchange** Recently, China Financial Futures Exchange (CFFEX), Shanghai Stock Exchange (SSE), Shenzhen Stock Exchange (SZSE), Pak China Investment Company Limited and Habib Bank Limited as a consortium have won the bid to purchase a 40% stake in the Pakistan Stock Exchange. The three exchanges will hold 30% of Pakistan Stock Exchange’s shares. [Link](#)  
Pakistan Stock Exchange is the only national stock exchange in Pakistan formed by consolidation of Karachi, Islamabad and Lahore stock exchanges. Pakistan Stock Exchange offers trading in stocks, bonds and derivatives Products.
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