



In memory of Şenay Pehlivanođlu

(10th of March 2017)

We are in deep sorrow to share the loss of our beloved colleague, Ms. Şenay Pehlivanođlu, Borsa Istanbul Chief Auditor who put great effort and had invaluable contributions to the S&P/OIC COMCEC 50 OIC Shariah Index in Index Task Force. We offer our deepest condolences to her family and colleagues at Borsa Istanbul.

Şenay was very hard working, organized and focused, and had a very successful career full of accomplishments during her 20 years of service at Borsa Istanbul. Beyond and above these, she was a cordial friend to all of us with her beautiful heart full of enthusiasm.

Will always be in our hearts, thoughts and memories.



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- 11/01/2017** **Nasdaq Dubai Welcomes EU's Recognition of DFSA's CCP Framework** Nasdaq Dubai has welcomed the announcement that the regulatory framework of Dubai Financial Services Authority (DFSA) for central counterparties has been classified as equivalent to that of the European Union. Nasdaq Dubai is the DFSA-licensed central counterparty (CCP) for equities and derivatives trading in the Dubai International Financial Centre (DIFC). [Link](#)
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- 15/01/2017** **Palestine Exchange Launches its E-IPO System "IKTITAB"** The new system was developed by PEX to streamline the process public offerings by shareholding companies. IKTITAB connects banks with the CSD platform and enables investors to subscribe electronically without using any traditional forms and provides the issuer with a clean shareholder book. Mr. Ahmad Aweidah, CEO of PEX, said that IKTITAB is another important system developed by PEX same as the E-disclosure system IFSAH; it will further streamline the subscription process and enhance the operations of PEX. [Link](#)
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- 01/02/2017** **The Palestine Exchange Launches the English Version of its Disclosure System "IFSAH"** PEX launched the English version of its disclosure system "IFSAH", the aim of this development is to make the listed companies financial performance available to foreign investors. Ahmad Aweidah, CEO of PEX said that "IFSAH" English version will present financial disclosures of listed companies on the English website of PEX same as it used to appear in Arabic. He added that the system will be further developed to include non financial disclosures in the near future. "IFSAH" was developed internally, two years ago, to streamline and organize the disclosure process between the listed companies and other stakeholders including PEX, PCMA, brokers, investors, auditors and analysts. "IFSAH" enforces the use of International Financial Reporting standards (IFRS), achieves consistency and provides an electronic data base that can be used for different purposes and will reduce human error. [Link](#)
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- 03/02/2017** **KASE Introduces a Single Margining Limit System for Stock Market Orders and Transactions** Kazakhstan Stock Exchange JSC (KASE) has developed a single limit mechanism in order to improve its margining system for T+2 stock market orders and transactions. The new mechanism will allow assessing an aggregate portfolio of a trading participant for its further use as margin for open T+2 positions. T+2 traded securities may serve as margin as well as cash. With a single limit a trading participant's portfolio is assessed at the market value taking into account the relevant discounts established by the Exchange. This market value shall be the margin limit applicable to T+2 transactions. [Link](#)
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- 07/02/2017 ASE started a Challenge Initiative for Research Universities in Jordan** Under the patronage of the Amman Stock Exchange (ASE), Chartered Financial Analysis Institute (CFA), and the CFA Jordan launched the Challenge Initiative for Research Challenge in Jordan. Teams from Six local leading Jordanian universities competed with a chance to participate at the regional and global levels. This challenge is an original imitative devised to teach university students in Jordan the best practices in equity research, valuation, and ethics and as a means for leading industry professionals to train students in researching and reporting on public companies. Jordan Dubai Islamic Bank was selected as the subject company for the challenge. [Link](#)
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- 06/02/2017 Borsa İstanbul's Shares Transferred to the Türkiye Wealth Fund** Borsa İstanbul A.Ş.'s shares corresponding to 73.6% of its capital, owned by the Treasury of the Republic of Turkey, have been transferred to Türkiye Wealth Fund by a decision of the Council of Ministers. [Link](#)
As Borsa İstanbul A.Ş., we are pleased to announce that we will continue to contribute to the Turkish economy with the same determination and strength with Türkiye Wealth Fund, whose targets include, among others, to contribute to the instrument diversity in and depth of the capital markets.
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- 14/02/2017 Central Bank of Iran Stipulates New Directive** Based on a recent directive by the Central Bank of Iran (CBI), the Iranian commercial banks are authorized to open IR Rial bank accounts for foreign individuals and institutions. [Link](#)
Resident and non-resident foreign individuals and institutions are consequently able to have their own accounts in the Iranian banks. Individuals need to apply in person, and institutions are required to provide their documents, audited and approved by one of the Iranian representatives in their domicile or a nearby area.
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- 15/02/2017 The Egyptian Exchange (EGX) and Sydney Stock Exchange (SSX) Sign a Memorandum of Understanding** In an important step toward their mutual goals to build capital flows and communication channel, The Egyptian Exchange (EGX) and Sydney Stock Exchange (SSX) signed a Memorandum of understanding (MOU) that includes mutual cooperation and the exchange of information across both Exchanges' business areas. [Link](#)
Through this MOU the two exchanges have created possibilities for arrange of opportunities to be studied and explored for the development of their businesses, products, and markets, and to share knowledge and build on both exchanges' strategies of strengthening international connectivity.
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- 21/02/2017** **Nasdaq and Borse Dubai Sign Landmark Market Technology Deal** Nasdaq, Inc. and Borse Dubai today announced a new landmark agreement to bolster the technological infrastructure of Dubai's stock exchanges, Dubai Financial Market (DFM) and Nasdaq Dubai, and further improve post-trade practices. DFM has been a Nasdaq Market Technology client since its inception in 2000. [Link](#)
- Under the agreement with Borse Dubai, the parent company of DFM, Nasdaq will deliver a new INET-powered, multi-asset trading technology engine (Nasdaq Matching Engine), a state-of-the-art cash equities clearing module (Nasdaq Packaged Clearing) and enable an in-memory-vetting model on the central securities depository (CSD) solution, which will increase performance, speed and resiliency, all under the new Nasdaq Financial Framework architecture. This infrastructure renovation is expected to be completed by early 2019 and will pave the way for various enhancements in DFM, including central counterparty (CCP) clearing.
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- 22/02/2017** **PEX Celebrates 20 years of Trading** The 20th anniversary was commemorated by publishing a special supplement that was distributed with the three daily newspapers in Palestine on Feb., 20th. [Link](#)
- The supplement documents PEX's most important stages, taking into consideration the changes in political and economical conditions throughout the 20 years period collected through testimonials from PEX founders and the securities sector stakeholders.
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- 27/02/2017** **Bursa Malaysia Revised Two Frameworks to Improve Market Liquidity and Price Discovery** Bursa Malaysia Berhad shared the revised Tick Rule on Regulated Short Selling ("RSS") and the Securities Borrowing and Lending - Negotiated Transactions ("SBL-NT") Failed Trade Proposal frameworks to further facilitate market development. [Link](#)
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- 06/03/2017** **The Amman Stock Exchange Company has been Registered** The ASE has been registered at the Companies Control Department as a public shareholding company completely owned by the government under the name "The Amman Stock Exchange Company ,and with a paid-in capital of JD (4,774,552). In additional, that the new company will be the legal and factual successor to the ASE, and will possess all its rights, assets, and obligations. It is worth mentioning that the council of ministers appointed a new seven-member board of directors for the ASE. The board elected His Excellency Dr. Yusuf Mansur as the chairman. [Link](#)
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- 08/03/2017** **TSE Targeting for a Year to Come** “We have been targeting and planning to improve our market’s liquidity, increase its transparency and range of investable instruments to help our local enterprises’ financing”, announced Dr. Hassan Ghalibaf Asl, Tehran Stock Exchange’s CEO as the main objectives for the next Iranian year, starting 21 March 2017.
He added that initial offerings of 20 new companies will be in the Exchange’s agenda after being listed at TSE, as well as listing 10 ETFs and construction funds. Issuing foreign currency bonds will be another plan to further diversify instruments in Iran’s main securities exchange.
“TSE’s equity trading system needs to be upgraded and on that account, a signed contract with a European partner will be implemented”, emphasized Dr. Ghalibaf Asl. The Exchange’s executive also informed they will move into TSE’s new premises in the next year. [Link](#)
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- 09/03/2017** **Nasdaq Dubai and Bourse De Tunis Sign MoU** Nasdaq Dubai and Bourse de Tunis have signed a Memorandum of Understanding (MoU) to explore collaboration possibilities, including initiatives regarding existing and future issuers and listings on the two exchanges.
Ways to promote Islamic capital markets products and solutions will also be considered under the MoU, together with supporting potential links between central securities depositories in the respective jurisdictions. [Link](#)
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- 13/03/2017** **Bursa Malaysia Introduces MD&A Guide** Bursa Malaysia Securities Berhad issued a Management Discussion & Analysis Disclosure Guide (“MD&A”), to guide and assists public listed companies in the preparation and presentation of their MD&A disclosures, in a clear and meaningful manner with emphasis on quality and relevant material information. [Link](#)
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- 14/03/2017** **Tadawul and Japan Exchange Group, Inc. Signed an MoU** The Saudi Stock Exchange “Tadawul” and the Japan Exchange Group, Inc. (JPX) signed a Memorandum of Understanding (MoU), on March 14, 2017, that will formalize and develop further cooperation between the two exchanges. [Link](#)
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14/03/2017 **Nasdaq Technology
Goes Live in Borsa
İstanbul Derivatives
Market (VIOP)**

In the course of the strategic partnership agreement signed between Borsa İstanbul and NASDAQ, the BISTECH Technological Transformation program was initiated on January 20, 2014. Within the context of the program, the Genium INET software and other related technological components, which are being used in leading exchanges worldwide, are revised and redeveloped in conformity with the Turkish capital markets legislation.

BISTECH Technological Transformation, which consists of numerous large-scale projects under a main program, is an extensive program covering technological, organizational and operational developments, extending through years. The first tangible outcome of this program was the successful transformation of the Equity Market trading system to the new technology on November 30, 2015.

Within the scope of BISTECH Phase 2, the Derivatives Market successfully went live on the BISTECH system on Monday, March 6, 2017. This was an end-to-end transformation, including the transformation of the environmental systems such as risk management and data storage, in addition to the core trading and clearing systems.

[Link](#)

19/03/2017 **EGX & Alex Bank Sign
MOU to Launch New
Initiative to Support
SMEs In Egypt**

Building on the crucial role of SMEs in supporting and enhancing the Egyptian economy, EGX and ALEXBANK signed a MOU to support and empower Egyptian SMEs, by facilitating access to capital for business expansion of promising and growing companies. The initiative aims to further support the vital sector of SMEs providing additional financing sources as well as attracting new shareholders through NILEX, the first pioneer market dedicated to SMEs in the Middle East and North Africa (MENA). Companies are likely to experience many positive effects after entering the stock exchange, being more visible and regulated, thus increasing their transparency and attractiveness for investors and lenders.

[Link](#)

27/03/2017 **Palestine Exchange
Launch the 10th Version
of the Stock Simulation
Contest**

The contest was launched on Monday March 27th, 2017 with participation of 280 students from 12 national universities, adding a new university for this version. The contest was sponsored by Arab Palestinian Investment company (APIC) for the third consecutive year.

The stock simulation contest is a prominent activity of PEX awareness program; it provides virtual stock trading environment which simulate PEX real trading, it allows students to apply the theoretical side of their study in their investment decision.

[Link](#)

30/03/2017 **Members Approved
Nigerian Stock Exchange
Demutualisation
Process**

The Nigerian Stock Exchange (NSE or The Exchange) is pleased to announce that its members have approved the demutualisation programme of the Exchange. This decision was reached at the Extra-Ordinary General Meeting (EGM) of its members which held on Thursday, March 30, 2017, at the Stock Exchange House, Lagos.

[Link](#)