



MONGOLIAN STOCK  
EXCHANGE

# 2020

## *E-Newsletter*

OCTOBER

87th edition



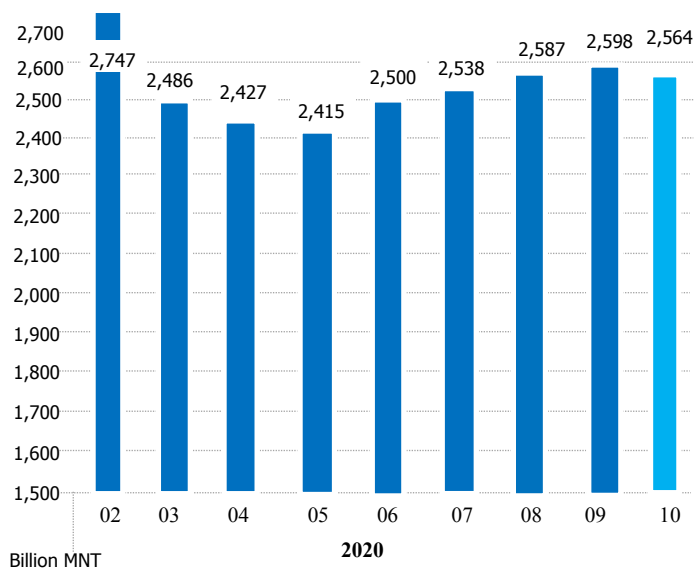


## Trading

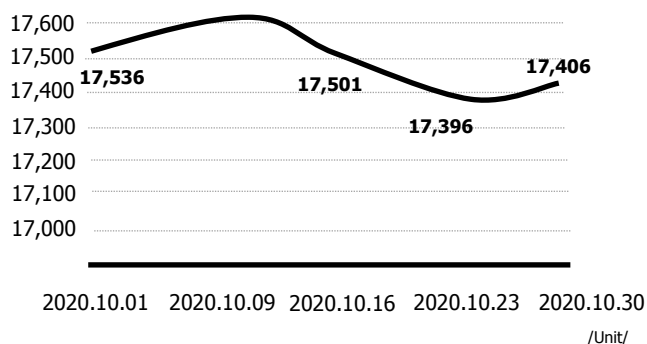
/As of October 31, 2020/

<b>1. Number of trading day</b>	<b>21</b>
<b>2. Total value of trading /MNT/</b>	<b>7,923,884,882</b>
<i>Stock /primary/</i>	0
<i>Stock /secondary/</i>	<b>2,892,978,652</b>
<i>Closed-end fund /primary/</i>	<b>4,750,000,000</b>
<i>Closed-end fund /secondary/</i>	<b>215,105,700</b>
<i>Corporate bonds /secondary/</i>	<b>65,800,530</b>
<b>3. Total number of traded securities</b>	<b>75,623,145</b>
<i>Stock /primary/</i>	0
<i>Stock /secondary/</i>	<b>26,118,520</b>
<i>Closed-end fund /primary/</i>	<b>47,500,000</b>
<i>Closed-end fund /secondary/</i>	<b>2,003,967</b>
<i>Corporate bonds /secondary/</i>	<b>658</b>
<b>4. Total number of trades</b>	<b>6,527</b>

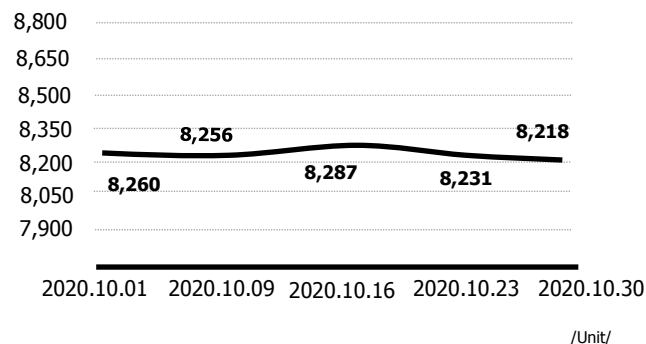
## Market capitalization



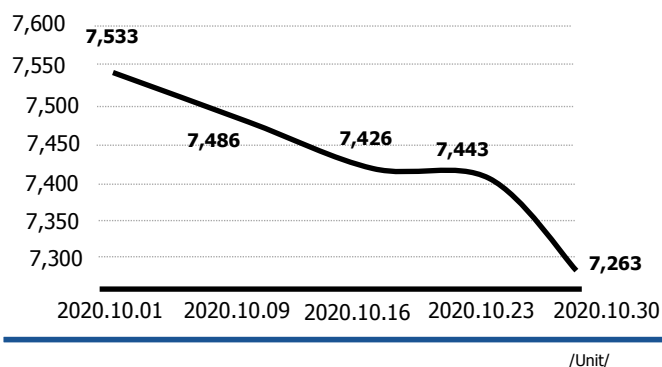
## TOP-20 index



## MSE A Index



## MSE B Index



## Listed Companies

<b>1. Number of listed companies</b>	<b>194</b>
<i>State owned /100%/</i>	17
<i>Partially state owned</i>	10
<i>Private</i>	167
<i>Tier I</i>	18
<i>Tier II</i>	42
<i>Tier III</i>	134

## Member securities Companies

<b>1. Number of member securities companies</b>	<b>54</b>
<i>Broker-Dealer</i>	54
<i>Underwriter</i>	19
<i>Investment advisory</i>	14

## Most active member securities companies

/2020.10.01-2020.10.31/

№	Company Name	Buy		Sell		Total Value /buy, sell/
		Volume /	Value /MNT/	Volume /unit	Value /MNT/	
1	Ard Securities	42,540,559.00	4,633,530,936.25	50,221,536.00	5,402,775,315.72	10,036,306,251.97
2	BDSec	14,460,656.00	1,621,156,019.23	11,330,209.00	1,383,092,800.67	3,004,248,819.90
3	TDB Capital	3,784,022.00	424,821,128.48	497,290.00	57,939,993.08	482,761,121.56
4	Bumbat-Altai	686,090.00	96,237,055.01	7,109,570.00	339,812,003.08	436,049,058.09
5	Standart Investment	2,182,392.00	226,632,084.91	701,013.00	84,932,329.54	311,564,414.45
6	Goodsec	6,444,229.00	287,400,033.83	22,246.00	9,940,958.00	297,340,991.83
7	Ard Capital Group	556,463.00	57,441,187.73	2,934,958.00	192,856,805.97	250,297,993.70
8	Golomt Capital	1,574,110.00	158,791,523.04	1,021,666.00	82,291,786.82	241,083,309.86
9	Apex Capital	1,337,069.00	115,302,506.10	460,697.00	36,567,427.87	151,869,933.97
10	Gauli	126,283.00	20,386,869.58	216,908.00	107,611,623.00	127,998,492.58
11	Invescore Capital	703,355.00	71,515,477.80	384,179.00	49,227,976.90	120,743,454.70
12	Novel Investment	139,959.00	66,566,664.00	117,498.00	27,529,868.76	94,096,532.76
13	Mirae Asset Securities Mongolia	176,492.00	41,935,681.20	25,891.00	9,839,647.66	51,775,328.86
14	Rhinos Investment	8,374.00	2,835,790.00	212,176.00	35,359,090.00	38,194,880.00
15	Zerged	113,710.00	17,665,862.86	53,076.00	13,830,258.00	31,496,120.86
16	Central Securities	15,471.00	6,049,598.25	151,005.00	24,287,823.87	30,337,422.12
17	Monsec	308,017.00	17,081,370.53	23,485.00	6,036,784.30	23,118,154.83
18	Gatsuurt Trade	38,992.00	16,666,804.00	9,215.00	5,197,045.00	21,863,849.00
19	SG Capital	0	0	38,680.00	16,519,200.00	16,519,200.00
20	Delgerkhangai Securities	70.00	1,197,000.00	7,149.00	9,906,349.00	11,103,349.00

## Most actively traded securities

/2020.10.01-2020.10.31/

№	Sym- sol	Name of securities	Volume /unit/	Value /MNT/	High	Low	Change /%/
1	MNDL	Mandal Daatgal	7,425,089	325,278,673	88.00	85.55	2.12
2	BODI	Bodi Daatgal	6,271,311	708,507,433	128.00	107.10	4.93
3	JTB	Genco Tour Bureau	4,709,610	447,368,243	88.00	73.50	-16.48
4	ADB	Ard Credit NBFI	3,572,021	230,637,879	67.46	63.02	-5.08
5	XOC	National Privatization Fund	2,003,967	215,105,700	115.00	100.11	11.87
6	LEND	LendMN NBFI	1,081,318	31,497,975	30.50	28.50	1.31
7	MFC	Monos Khuns	635,441	43,226,035	71.00	65.52	-2.86
8	NEH	Darkhan Nekhii	550,945	8,005,814	15.00	14.00	-0.60
9	ITLS	ITools	424,936	31,920,648	79.48	74.00	-3.41
10	AARD	Ard Financial Group	394,495	531,543,259	1,399.00	1,280.00	-2.17
11	APU	APU	205,962	117,057,943	577.00	559.00	-0.09
12	GOV	Gobi	209,754	41,372,299	202.00	192.00	-1.61
13	TUM	Tumen Shuvuut	134,467	20,549,511	160.00	150.01	-3.75
14	SUU	Suu	95,164	20,177,302	215.00	203.00	-2.31
15	AIC	Ard Daatgal	55,425	38,909,778	714.00	673.00	1.78
16	UID	Ulsiin Ikh Delguur	47,936	65,234,881	1,550.00	1,200.00	-4.66
17	BUK	UB-Buk	45,740	19,578,252	441.00	400.00	-8.13
18	MBW	Mongol Basalt	41,487	7,672,164	194.79	180.00	-5.04
19	AMT	Erdenes Solution	38,910	16,619,900	440.00	420.00	-6.67
20	RMC	Remicon	36,505	893,295	27.00	23.11	-12.49

## Most advanced stocks

/2020.10.01-2020.10.31/

№	Name of company	Volume /Unit/	Closing price		Change /MNT/	Percentage change
			2020-10-01	2020-10-31		
1	Berkh Uul	3,031	375.00	598.01	223.01	59.47
2	Merex	1,499	12.00	19.00	7.00	58.33
3	Darkhan Khuns	10	2560.00	3,379.00	819.00	31.99
4	Talyn Gal	350	15.87	18.25	2.38	15.00
5	Khuduugiin Teever	50	4600.00	5,250.00	650.00	14.13
6	Uvs Chatsargana	1	255.00	290.00	35.00	13.73
7	Ulaansan	1	735.00	830.00	95.00	12.93
8	Undesnii Khuvichlal	2,003,967	100.00	111.87	11.87	11.87
9	Dornod	1	1300.00	1,450.00	150.00	11.54
10	Baganuur	185	1000.00	1,098.00	98.00	9.80
11	Khuvsgul Altan Duulga	3,227	615.00	666.98	51.98	8.45
12	Yalkh Chikher	243	14800.00	16,000.00	1,200.00	8.11
13	E-Trans Logistic	170	130.00	140.00	10.00	7.69
14	Makhimpex	990	2779.00	2,967.00	188.00	6.77
15	Mongol Post	12,086	566.10	598.00	31.90	5.64
16	Bodi Daatgal	6,271,311	109.06	114.44	5.38	4.93
17	Invescore	4,949	2800.00	2,914.00	114.00	4.07
18	Mandal Daatgal	7,425,089	43.00	43.91	0.91	2.12
19	Ard Daatgal	55,425	687.77	700.00	12.23	1.78
20	Tavantolgoi	6,776	5705.00	5,790.00	85.00	1.49

## Most declined stocks

/2020.10.01-2020.10.31/

№	Name of company	Volume /Unit/	Closing price		Change /MNT/	Percentage change
			2020-10-01	2020-10-31		
1	Mongol Shevro	328	1650.00	1,200.00	-450.00	-27.27
2	Auto Impex	175	1184.00	950.00	-234.00	-19.76
3	Materialimpex	207	8495.00	7,000.00	-1,495.00	-17.60
4	Niislel Urguu	250	2300.00	1,900.00	-400.00	-17.39
5	Mogoin Gol	775	7500.00	6,200.00	-1,300.00	-17.33
6	Genco Tour Bureau	4,709,610	88.00	73.50	-14.50	-16.48
7	Mongol Nekhmel	97	2100.00	1,801.00	-299.00	-14.24
8	Mik Holding	5,064	12790.00	11,000.00	-1,790.00	-14.00
9	Gutal	70	19800.00	17,100.00	-2,700.00	-13.64
10	Olooo	200	52.00	45.00	-7.00	-13.46
11	Remicon	36,505	26.90	23.54	-3.36	-12.49
12	Orkhondalai	20	1700.00	1,500.00	-200.00	-11.76
13	Telecom Mongolia	115	419.90	375.00	-44.90	-10.69
14	Mongol Shiltgeen	2,981	235.00	210.08	-24.92	-10.60
15	Khishig Uul	109	500.00	450.00	-50.00	-10.00



## OPENING BELL CEREMONY HELD FOR THE FIRST INVESTMENT FUND IPO



To honor the occasion of the primary market opening of the National privatization fund, the first closed-end investment fund listed on the Mongolian Stock Exchange, Mr. Bayarsaikhan, Chairman of the Financial Regulatory Commission, Mr. Altai, Chief Executive Officer of Mongolian Stock Exchange, Ms. Baigalmaa, Chief Executive Officer of Mongolian Central Securities Depository, Mr. Gankhuyag, Chairman of Board of Directors of Ard Financial Group JSC, Ms. Khandaa, Chief Executive Officer of National Privatization Fund and other delegation visited Mongolian Stock Exchange and opened the 6245th securities trading of MSE by ringing the bell.

"Today marks a historical event in the Mongolian capital market that welcomes the first investment fund unit to the local capital market in which only stocks and bonds have been traded over 30 years. Retail investors will be able to grow their capital by professional asset management and diversify risks by investing in the fund. We believe that many other funds will be offered to the public and can further help stimulate and develop the local capital market," said Mr. Altai during the ceremony.

The National privatization mutual fund (MSE: XOC) is offering 95 percent or 47.5 million units of its total units to public and strategic investors at a fixed price of MNT100 per unit, and aiming to raise a total of MNT4.75 billion. The proceeds will be invested in the international and domestic markets and the profits generated from investments will be distributed to investors as a dividend.

Investors can subscribe for the fund's units during the period between October 5, 2020 and October 15, 2020, from 10:00 am to 16:00 pm through their brokers.

## INTRODUCTION OF SUBJECT COMPANY OF 'CFA RESEARCH CHALLENGE' COMPETITION IS HELD

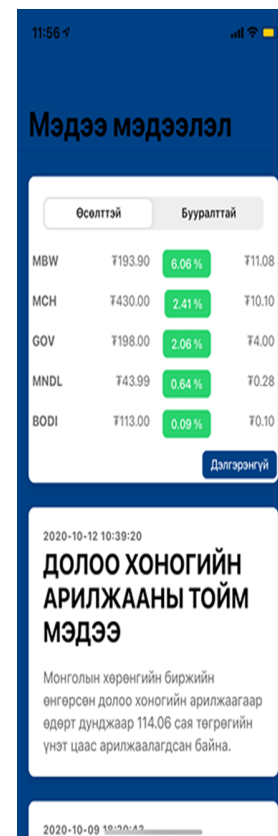
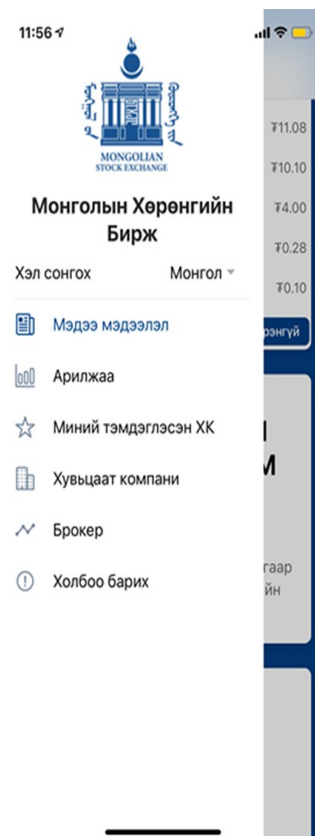
To honor the occasion of anniversary of the 30th year of Mongolian stock market, 'Mongolian Stock Exchange' JSC is co-organizing the 5<sup>th</sup> annual 'CFA Institute Research Challenge' competition with the Mongolian Society of Financial Analysts. The competition was started on September 25, 2020 and it involved participants of 9 groups from 6 universities.

Mr. Ganzorig, Head of Investment of 'Mandal Insurance' JSC, and Mr. Baatarjav, Investment manager of 'Mandal Insurance' JSC introduced the 'Mandal Insurance' JSC, which is the subject company for this competition, to the participants and discussed about domestic insurance industry.

## MN STOCK APPLICATION UPDATED

MN Stock smart phone application has been updated and launched with daily stock market news, detailed information of securities brokerage companies and listed companies.

With using this application, users could get share price information more easily, create the portfolio of securities of their interest. This application is available at Apple Store and Google play store under the name of 'MN Stock'.





## ERDENE ANNOUNCES CONVERSION OF EBRD CONVERTIBLE LOAN

Erdene Resource Development Corp. (TSX:ERD; MSE:ERDN) announced that the European Bank for Reconstruction and Development (EBRD) has exercised its conversion option in respect of its US\$5 million convertible loan with the Company. Following conversion of the Convertible Loan, the EBRD owns and controls 30,043,290 common shares representing approximately 11.2% of the issued and outstanding common shares of the Company.

"The proceeds of the EBRD Convertible Loan provided the funding to complete the recently announced Bayan Khundii Gold Project Feasibility Study," said Peter Akerley, Erdene's President and CEO. "The EBRD's conversion, along with the proceeds of the C\$20 million equity financing led by a C\$15 million strategic investment from Mr. Eric Sprott position Erdene to secure the project finance required to move Bayan Khundii rapidly to production. The company is focused on expanding the resources throughout the district and construction readiness efforts for the Bayan Khundii project as we target first gold in 2022."

## THE SUBSCRIPTION OF 'NATIONAL PRIVATIZATION FUND' PRIMARY MARKET TRADING SUCCESSFULLY CLOSED

'National privatization fund', the first closed-end investment fund, has closed the offering of its 95% or 47.5 million unit rights to strategic investors and public. The subscriptions were received from October 05, 2020, to 4 pm October 16, 2020.

The total subscription for the 'National privatization fund' has reached MNT 5,537,565,300, which was an oversubscription of 16.5%, ordered by 2,245 investors.

According to the company's plan, orders of MNT3,162,565,300 from 2,234 investors worth of up to MNT 500,000 will be fully filled, and the remaining amount will be allocated in proportion of 69.1%.

The right to redeem extra payment shall be effective upon FRC's declaration of the company's primary market trading of the 'National privatization fund' as successful.

## ATTENTION TO THE SHAREHOLDERS OF 'ERDENE RESOURCE DEVELOPMENT CORPORATION' JSC

Erdene Resource Development Corporation (TSX:ERD | MSE:ERDN) announces the conclusion of results for its Dark Horse gold prospect, as part of the first phase of its 18,000-metre Khundii Gold District drill program. To date, the Company has received assay results for approximately 3,600 meters of the 10,000 metres drilled in the first phase.

Through this drilling program:

- AAD-48 – returned 30.6 g/t gold over 1 metre, within a 7-metre zone of highly anomalous gold (up to 0.2 g/t), beginning 27 metres from the surface.
- AAD-41 – intersected 10.8 g/t gold over 1 metre, below trench KMD-03 at a vertical depth of 29 metres, 1.25 kilometres east of AAD-48.

Phase II drilling is scheduled to commence on the Dark Horse prospect in early November.

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