



MONGOLIAN STOCK
EXCHANGE

2019

E-Newsletter

NOVEMBER

76th edition



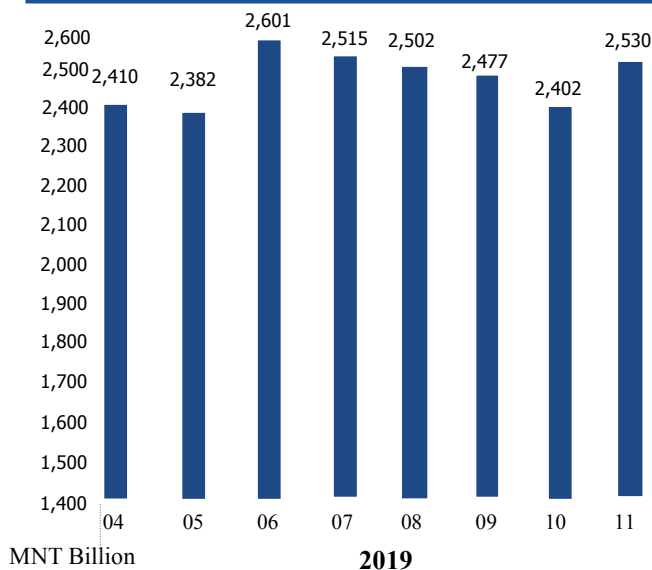


Trading

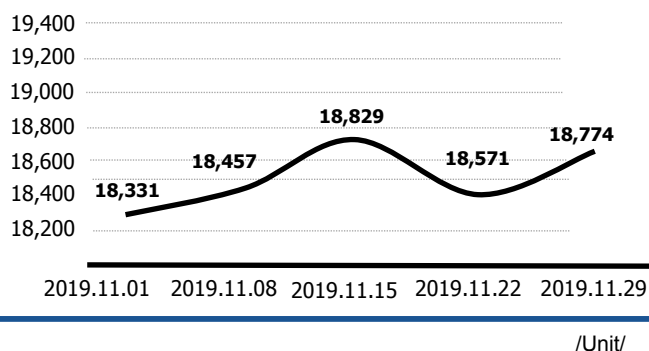
/As of November 30, 2019/

1. Number of trading day	19
2. Total value of trading /MNT/	19,973,577,275
<i>Stock /primary/</i>	0
<i>Stock /secondary/</i>	19,891,150,815
<i>Government bond /secondary/</i>	82,426,460
<i>Corporate bonds /primary/</i>	0
<i>Corporate bonds /secondary/</i>	0
3. Total number of traded securities	11,839,242
<i>Stock /primary/</i>	0
<i>Stock /secondary/</i>	11,838,425
<i>Government bond /secondary/</i>	817
<i>Corporate bonds/primary/</i>	0
<i>Corporate bonds /secondary/</i>	0
4. Total number of trades	4,386

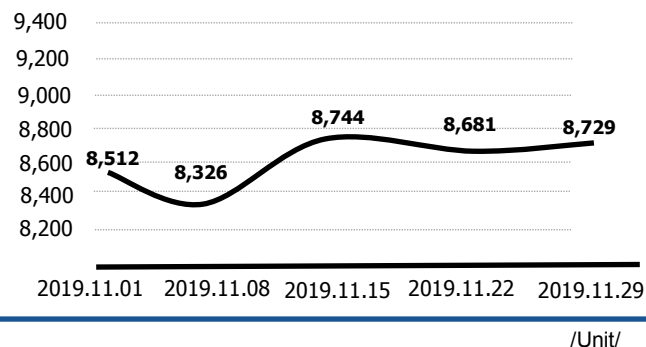
Market capitalization



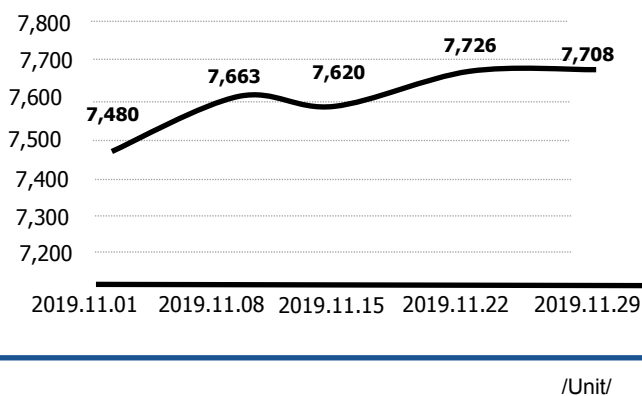
TOP-20 index



MSE A Index



MSE B Index



Listed Companies

1.Number of listed companies	198
<i>State owned /100%/</i>	18
<i>Partially state owned</i>	10
<i>Private</i>	170
Tier I	14
Tier II	44
Tier III	140

Member securities Companies

1. Number of member securities companies	57
<i>Broker-Dealer</i>	51
<i>Underwriter</i>	19
<i>Investment advisory</i>	13

Most active member securities companies

/2019.11.01-2019.11.30/

№	Company Name	Buy		Sell		Total Value/ buy, sell/
		Volume /unit/	Value /MNT/	Volume /unit/	Value /MNT/	
1	TDB CAPITAL	2,203,539	17,509,381,738	1,350,587	12,305,340,734	29,814,722,472
2	ARD CAPITAL GROUP	148,430	15,184,725	1,260,700	4,132,293,362	4,147,478,087
3	ARD SECURITIES	3,722,726	814,435,243	2,148,986	554,775,410	1,369,210,653
4	INVESCORE CAPITAL	15,174	31,163,033	589,038	1,207,294,564	1,238,457,597
5	BDSEC	1,987,447	568,752,241	2,305,531	442,332,651	1,011,084,892
6	GOLOMT CAPITAL	1,083,643	258,779,800	744,503	352,385,922	611,165,721
7	GAULI	67,148	193,846,493	249,206	217,027,453	410,873,947
8	BUMBAT-ALTAI	609,956	172,994,931	660,482	193,335,641	366,330,571
9	STANDART INVESTMENT	645,930	82,791,153	1,252,320	153,534,614	236,325,767
10	CENTRAL SECURITIES	11,555	1,941,500	5,010	4,350,200	171,144,620
11	APEX CAPITAL	172,042	38,623,353	182,722	69,607,955	108,231,308
12	NOVEL INVESTMENT	43,379	33,482,976	318,443	55,828,899	89,311,875
13	LIFETIME INVESTMENT SECURITIES	92,653	52,747,518	29,550	4,065,054	56,812,572
14	TULGAT CHANDMANI. BAYAN	8,713	4,260,012	139,841	43,144,281	47,404,293
15	MIRAE ASSET SECURITIES MONGOLIA	341,881	18,394,745	160,794	14,499,063	32,893,807
16	SECAP	439,351	29,505,261	0	0	29,505,261
17	DOMIX SEC	4,254	1,023,730	59,383	27,584,405	28,608,135
18	BLOOMSBURY SECURITIES	164,368	19,635,965	52,156	5,550,373	25,186,337
19	HUNNU EMPIRE	11,439	8,954,640	28,663	13,364,097	22,318,737
20	TENGER CAPITAL	8,119	3,600,634	39,893	17,984,244	21,584,878

Most actively traded securities

/2019.11.01-2019.11.30/

№	Symbol	Name of securities	Volume /unit/	Value /MNT/	High	Low	Change %/
1	MIK	MONGOLIAN MORTGAGE CORP	1,251,758	16,236,870,190	12,230	11,000	11.18
2	INV	INVESCORE NBFI	606,098	1,242,325,201	2,196	1,966	4.93
3	AARD	ARD FINANCIAL GROUP	325,497	551,881,162	1,780	1,485	13.19
4	ADB	ARD CREDIT NBFI	3,601,348	285,641,638	81	75	0.44
5	MNDL	MANDAL DAATGAL	57,009	282,499,707	5,350	4,750	6.78
6	APU	APU	361,635	192,970,444	579	500	14.69
7	BDL	MOGOIN GOL	20,250	182,250,000	9,000	9,000	0.00
8	TTL	TAVAN TOLGOI	17,106	111,000,675	6,690	6,310	2.36
9	SUU	SUU	561,727	110,709,621	216	181	11.36
10	AIC	ARD INSURANCE	151,641	109,933,566	763	676	1.55
11	GOV	GOBI	361,699	94,700,339	270	250	-6.32
12	MFC	MONOS KHUNS	1,111,395	74,497,384	70	64.7	3.54
13	TUM	TUMEN SHUVUUT	392,162	57,603,142	156	140	6.90
14	UYN	MONGOL SAVKHI	76,730	49,874,500	650	650	8.33
15	LEND	LEND MN NBFI	1,125,663	49,111,707	48.5	38.03	3.92
16	BDS	BDSEC	49,722	42,274,190	948	850	11.53
17	UID	ULSIIN IH DELGUUR	27,658	35,481,829	1,490	1,000	-11.92
18	RMC	REMICON	1,130,315	33,702,816	33	26	4.00
19	MBW	MONGOL BAZALT	93,323	23,777,663	270	242	-1.70
20	HRM	HERMES CENTRE	158,020	18,995,438	138	120	7.20

Most advanced stocks

/2019.10.01-2019.10.31/

№	Name of company	Volume /Unit/	Closing price		Change / MNT/	Percentage change
			2019-10-31	2019-11-30		
1	FRONTIER LAND GROUP	735	175.00	264.00	89.00	50.86
2	HB OIL	34,776	51.00	64.00	13.00	25.49
3	KHUKH GAN	9,000	72.00	87.00	15.00	20.83
4	TELECOM MONGOLIA	539	381.50	450.00	68.50	17.96
5	KHORGOKHAIRKHAAN	174	60.00	70.00	10.00	16.67
6	MON NOOS	530	1,700.00	1,955.00	255.00	15.00
7	BERKH UUL	3	600.00	690.00	90.00	15.00
8	IKH BARILGA	27	2,999.00	3,448.00	449.00	14.97
9	APU	361,635	503.11	577.01	73.90	14.69
10	ATAR-URGUU	6	53,000.00	60,300.00	7,300.00	13.77
11	KHASU MANDAL	30	5,690.00	6,450.00	760.00	13.36
12	MATERIAL IMPEX	210	6,000.00	6,800.00	800.00	13.33
13	ARD FINANCIAL GROUP	325,497	1,524.00	1,725.00	201.00	13.19
14	BDSEC	49,722	850.00	948.00	98.00	11.53
15	SUU	561,727	180.14	200.61	20.47	11.36
16	MONGOLIAN MORTGAGE CORP	1,251,758	11,000.00	12,230.00	1,230.00	11.18
17	MONGOL SAVKHI	76,730	600.00	650.00	50.00	8.33
18	ADUUN CHULUUN	310	1,340.00	1,440.00	100.00	7.46
19	HERMES CENTRE	158,020	125.00	134.00	9.00	7.20
20	TUMEN SHUVUUT	392,162	145.00	155.00	10.00	6.90

Most declined stocks

/2019.11.01-2019.11.30/

№	Name of company	Volume /Unit/	Closing price		Change /MNT/	Percentage change
			2019-10-31	2019-11-30		
1	STANDARD PROPERTY GROUP	7,300	91.00	70.00	-21.00	-23.08
2	DARKHAN NEKHI	120	12,900.00	10,200.00	-2,700.00	-20.93
3	GURIL TEJEEL BULGAN	82	920.00	750.00	-170.00	-18.48
4	AUTO IMPEX	12	1,850.00	1,550.00	-300.00	-16.22
5	SOR	10	1,135.00	964.75	-170.25	-15.00
6	DURVUN-UUL	230	900.00	775.00	-125.00	-13.89
7	KHERLEN KHIYS	924	58.00	50.00	-8.00	-13.79
8	AGRO IMPEX	165	1,050.00	911.00	-139.00	-13.24
9	MONGOL NEKHMEEL	44	2,400.00	2,100.00	-300.00	-12.50
10	ULSIIN IH DELGUUR	27,658	1,250.00	1,101.00	-149.00	-11.92
11	KHUSUG TRADE	70	2,186.00	1,950.00	-236.00	-10.80
12	UVS CHATSARGANA	5	350.00	316.00	-34.00	-9.71
13	MONGOL CERAMIC	5	18,040.00	16,500.00	-1,540.00	-8.54
14	ARIG GAL	246	3,600.00	3,300.00	-300.00	-8.33
15	GOBI	361,699	269.35	252.33	-17.02	-6.32

FRC APPROVES CLOSED-END FUND LISTING RULES

The Closed-end Fund Listing Rules that approved by Mongolian Stock exchange's Board of Directors on June 28th, 2019, has been approved by the FRC Chairperson's Order No.537 on November 13th, 2019.

In recent years, Mongolian capital market has gone through a rapid transformation and an IPO boom and in 2018, it reached the historical record in equity trading turnover, the number of IPOs as well as admitted the first securities dual-listing. Building on the current achievements, now is a great opportunity to further expand the stock market and improve the market liquidity by increasing the participation of professional investors.

These Rules will introduce the new product to the Mongolian market which allows funds to offer its units to public while investors to diversify its risks. According to the international practices, increasing the participation of professional investors has shown positive effect on creating more stable and more liquid market, as well as enhancing retail investor protection.

We further aim at developing regulation on trading of open-end funds in cooperation with the regulator and other professional institutions.

“BAYALAG SUMBER” JSC CHANGES ITS COMPANY NAME TO “GLOBAL LIFE TECHNOLOGY” JSC

In relation to the decision of Extraordinary Shareholders' Meeting of “Bayalag sumber” JSC of July 1, 2019 to change its official name and amend its Charter, the Company name has been changed to "Global Life Technology" JSC by the CEO Order No.A/60 of the Mongolian Stock Exchange dated August 20, 2019 and the FRC Chairman Order of November 14, 2019.

SECURITIES TRADING OF "MANDAL DAATGAL" JSC SUSPENDED

According to the official notification No.: 79 of State Inspector of Financial Regulatory Commission dated November 28, 2019, 'Mandal Daatgal' JSC's securities trading has been suspended starting from 29 November 2019 due to the listing amendment of a stock split of 100-for-1.

SHARES OF "ATAR-URGUU" JSC TRADED BY TENDER OFFER

According to the provision 22.1.1 of the Securities Market Law which states that an offer to purchase the shares of a company shall be made by a shareholder of the company alone or together with its connected persons, or else a person that is not a shareholder, making an offer for the purchase of all or more than a controlling block of the shares of the company on a voluntary basis, "Tavan Bogd Invest" LLC has made an offer to purchase the whole common shares or 174,136 shares of "Atar Urguu" JSC, a Tier 2 company of MSE and offering price was MNT 60,200 for per share.

A tender offer to buy shares were continued between 26th of September to 1:00 pm of 31st of October 2019 and 76,713 shares of "Atar-Urguu" JSC traded by tender offer at MNT 4.6 billion which is 44% of the company's total share.

ANNOUNCEMENT OF OFFER TO PURCHASE SHARES OF "ATAR-URGUU" JSC

According to the provision 22.1.1 of the Securities Market Law which states that an offer to purchase the shares of a company shall be made by a shareholder of the company alone or together with its connected persons, or else a person that is not a shareholder, making an offer for the purchase of all or more than a controlling block of the shares of the company on a voluntary basis, "Tavan Bogd Invest" LLC has made an offer to purchase the 55.95% of common shares that amounts 97,423 shares of "Atar Urguu" JSC, a Tier 2 company, on the 13th of November 2019.

Moreover, according to Financial regulation committee's provision of 5.4 of the "Regulation on making an offer to purchase and purchasing the shares of Joint Stock Company", the "Tavan Bogd Invest" LLC has made a purchase offer again.

Offeror: 'Tavan bogd invest' LLC

Offering price: MNT60,200

Number of shares to purchase: 97,423

Starting date: November 13, 2019

Closing date: 1pm, December 16, 2019

Payment date: December 17, 2019

Share ownership of the offeror: 76,713 shares or 44.05 percent

Securities Company of the offeror: "BDSec" JSC /Contact: +976-75551919-04/

ATTENTION TO SHAREHOLDERS OF “ERDENE RESOURCE DEVELOPMENT CORP” JSC

Erdene Resource Development Corp. (TSX:ERD; MSE:ERDN) announced the result of an independent Technical Report for the 100%-owned, high-grade, open-pit, Khundii Gold Project in southwest Mongolia, including a Pre-Feasibility Study for its Bayn Khundii Gold Deposit and an updated Preliminary Economic Assessment for its Altan Nar Deposit, located 16 km from Bayan Khundii. The Technical Report also includes an updated mineral resource as well as a statement of mineral reserves for Bayan Khundii.

“ERDENE RESOURCE DEVELOPMENT CORP” JSC PROVIDES THIRD QUARTER FINANCIAL AND KHANDII GOLD PROJECT UPDATE

Erdene Resource Development Corp. (TSX:ERD; MSE:ERDN) has announced its operating and financial results for the three and nine months ended September 30, 2019, and provided an update on its recently announced financing led by the European Bank for Reconstruction and Development. During the reporting period, the Company has accomplished the following results:

- Announced positive results of a NI 43-101 Technical Report led by Tetra Tech, Inc;
- Received the Bayan Khundii Mining License on August 5, 2019;
- Monitoring of environmental and social impact led by Sustainability East Asia;
- Completed an exploration and infill drill program on the Khundii mining license in September 2019;
- Concluded process water reserve drilling and testing;
- Initiated the Q4 2019 Exploration and Technical Program;
- Announced a C\$8 million financing led by the European Bank for Reconstruction and Development; and
- Recorded a net loss of \$638,379 for the three months ended September 30, 2019, compared to a net loss of \$743,484 for the comparative 2018 period;

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