



## Highlights

The Maldives Stock Exchange conducted the 2<sup>nd</sup> and 3<sup>rd</sup> quarter inspections of the trading members in the month of October. Aariya Securities, Stock Brokers Maldives and First Option were all inspected and reports presented.

MSE participated in discussions on the corporate disclosure obligations to be introduced by the Capital Market Development Authority. Meetings were held on the 10<sup>th</sup> and 31<sup>st</sup> of October 2010.

The MD of the Lanka Asset Management Company, Mr. Channa visited the MSE on 12<sup>th</sup> October 2010. He has previously a *Managing Director* at the Sri Lankan Securities Commission. Mr. Channa inquired on the market prospects and discussed the opportunities present in the Maldives.

MSE met with STELCO on 17<sup>th</sup> October 2009 and discussed the possibility of listing STELCO shares at the exchange. The senior management welcomes the initiative in line with the privatization policy of the country and is moving in that direction.

Being the first Carbon Neutral Exchange, the MSE is looking to new avenues which support its carbon neutrality. The Exchange held talks with Mr. Mark, Presidents Advisor on Environment on possibilities of carbon trading on MSE.

The exchange gave information to MMA consultants on 25<sup>th</sup> October 2010 regarding market practices which prevents money laundering in the capital market.

Bank of Maldives held its Annual General Meeting on 30<sup>th</sup> October 2010. The financial statements of the company were approved by shareholders. The board of directors proposed and shareholders approved not to distribute dividends considering the financial condition of the company. Seven directors were appointed by the government and three directors representing the public holdings were elected at the meeting. Further, KPMG was appointed as the external auditors for 2010.

## Market Review

The Maldives Stock Exchange Index (MASIX) closed at 172.08 points whilst the Market Capitalization at the end of the month was recorded at MRf 1,406,542,740. The trading turnover for the month of September was MRf 43,540. A total of 450 shares were traded.

The account registration at the depository in the month under review is 35. The total number of shares held in Maldives Securities Depository (MSD) reached 776,691 at the end of September.

