

# A Review of Trading Activity at ISX the Third Quarter 2018

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**Abstract:** The research aims to measure and analyze the volume of direct and indirect investment in the Iraqi market for securities, and to measure and analyze the trading indicators of the Iraqi market for securities, as well as measuring and analyzing the impact of foreign direct investment in the trading indicators of the Iraqi market for securities. The research conducted on the analysis of the annual data of the main trading indicators of the Iraqi market for securities and the main trading indicators for non-Iraqis and Iraqis for the period relating to Chapter III 2018. The research reached a set of conclusions of the most important, the results of the statistical test showed a significant effect of statistical significance between the main trading indicators of banks and indicators Main Trading in the Market We conclude from this that foreign direct investment has an important positive role in the movement of shares trading in the Iraqi market for securities, which calls for strengthening the volume of these investments in the future.

**Keywords:** Trading; ISX; third quarter 2018.

## 1. INTRODUCTION

This study presents the third chapter of 2018, which is one of the periodic reports issued by the Commission. The financial markets have become an important source of domestic and international financing as well, as it is the tool through which savings are mobilized from economic units with surplus funds and directed to the economic activities that need them and to play their role in stimulating economic growth and contributing to the performance of many financial and economic functions, One of the countries that seek to develop and modernize its financial market and make it more modern to keep abreast of financial developments, so the Iraqi Stock Exchange was established in an organizational manner (Fadel)(Zang 2011).

The Securities Authority is an organized regulator of the capital market established by Law No. (74) for the year 2004 and enjoys the financial and administrative independence. The purpose of its establishment is to protect investors with securities in the stock market and to regulate and develop the capital market to ensure fairness, May be subjected to and is based on the administration of the body and supervision of its affairs Council consists of five commissioners, including the President and Vice-President full-time (full-time) and the remaining members part-time (part-time) with experience and competence The Council has many tasks to achieve the goals and include the preparation of P laws and regulations and issuing instructions and approval of the internal instructions and regulations for financial markets and the center of the deposit and the granting of licenses for markets and brokerage firms and approval of the inclusion of securities in the market (2016 flap)(Flynn, Sakakibara et al. 1990).

## 2. THE PURPOSE

message of the movement of trading in the Iraqi market for securities To be an integrated financial market offering comprehensive and diversified financial services in accordance with the objectives of the law and the competition of financial markets(Powell 1998).

## 3. SIGNIFICANCE OF STUDYING

Providing financial market services with efficiency, efficiency and excellence in order to add value to the participants in the market and development of the capital market in Iraq (Hallett 2002).

## 4. METHODOLOGY

4.1 1. called the market "Iraq Stock Exchange"

4.2 2. According to the provisional law:

4.3 3. The main center of the market in Baghdad and there is nothing to prevent the opening of branches in other Iraqi cities.

4.4 4. Market liability shall be limited to assets owned by it and shall not include assets owned by members.

4.5 5. The Market shall not be liable for any obligations that may or may result from the Baghdad Stock Exchange.

4.6 6. The market is a non-profit moral entity administratively and financially managed by the Board of Governors and has the right to own movable and immovable property, including real estate. And comply with the instructions of the Securities Commission in accordance with the Temporary Securities Law or any other law replacing it.

4.7 7. The Market shall have the right to bring proceedings before the courts or investigative bodies or before any other authority to be represented by the Chairman of the Board of Governors or by a person authorized by him(Al-Hashimi and Al-hashimy 2019).

8. The market is a self-managed, independent, administratively and financially non-profit organization owned by members. And its commercial dealings with others in a commercial manner shall not be contrary to the temporary and permanent laws and these rules of procedure and other instructions of the Authority or the market. Upon liquidation, the market administration shall be based on temporary or permanent law or such regulation or other instructions of the Authority or the Market(Zott and Amit 2010).

## 5. OBJECTIVES OF THE STUDY

- 4.8 1. The market aims to achieve the following:
- 4.9 2. Regulate and train its members and listed companies in a manner consistent with the objective of protecting investors and enhancing investor confidence.
- 4.10 3. Enhancing the interests of investors in a free market that is reliable, efficient, competitive and transparent(Flynn, Sakakibara et al. 1990).
- 4.11 4. Regulate and simplify securities transactions in a fair, efficient and orderly manner, including clearing and settlement transactions.
- 4.12 5. Organizing the transactions of its members with all related to the purchase and sale of securities and determining the rights and obligations of the parties and the means of protecting their legitimate interests.
- 4.13 6. Developing the capital market in Iraq to serve the national economy and assist companies in building the necessary capital for investment(Hussein, Kasim et al. 2015).
- 4.14 7. Informing Iraqi and non-Iraqi investors about the opportunities to invest in the market(Hasan, Zgair et al. 2015).
- 4.15 8. Collect, analyze and disseminate statistics and information necessary to achieve the objectives set out in this system(Hussain 2017).
- 4.16 9. Communicate with the stock markets in the Arab world and the international markets in order to develop the market(Arumugam, Hussein et al. 2013).
- 4.17 10. Carry out other necessary services and activities to support its objectives(Leonidou and Katsikeas 1996).

## 6. CONCLUSION

Securities are considered the main engine of economic growth as economic development is closely linked to the existence of a flourishing and sophisticated securities market. The increase in these securities, their diversity and the public's interest in them lead to increased dealing with the market of these securities in issue and trading. In terms of providing the laws and supervision of the march to ensure the rights of dealers and obligate them to their duties. These transactions are medium- and long-term. The offer comes from many categories of financial surpluses from savers who wish to invest their money for a long time. The demand comes from those with financial deficits who wish to invest these funds in long-term projects. This market is in the form of loans through bonds or in equity form through shares or other movable securities. These markets in developed countries have witnessed an important development in terms of their technologies and organizations, while they are still taking their first steps in the Arab world, which is seeking to develop their financial markets in an attempt to catch up with the developed countries. Hence the problem of research to determine the performance of the Iraqi market for securities The market is relatively new compared to the world markets, and has encountered many problems at the beginning of its establishment, so try in this research to identify the most important elements that support the work in the market as well as the most important means and methods to improve performance, while paying attention to the most obstacles that hinder the workflow and the solution And to its success



Figure. 1



Figure 2.

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