

### **CAPITALISATION: over € 701 billion, with 287 companies listed**

At the end of June, capitalisation of domestic companies amounted to € 701,5 billion (+3.7% compared to the end of 2005). The ratio of capitalisation/GDP was equal to 47.7% (+0.5% compared to May 2006, + 3.7% from the end of 2005).

The number of listed companies rose to 287, following the new listings of Antichi Pellettieri (Expandi) on 7 June, Bolzoni (STAR) on 8 June, Management & Capitali (MTF3) on 19 June and RDM Realty (Expandi) on 22 June, and the delisting of Acquedotto De Ferrari (former Acquedotto Nicolay) on 7 June.

### **THE INDICES: Mibtel at +4.1% and Midex at +11.9% from the end of 2005; in 2006 the mid-small cap indices result all growing**

Mibtel closed the month at 27,886 points (-0.1% compared to May 2006, +4.1% from the end of 2005); MIB at 27,063 (+0.5% compared to May, +3.9% from the end of 2005). S&P/MIB closed the month at 36,444 points (unchanged if compared to May, +2.1% from the end of 2005); Midex closed at 35,398 points (+0.1% compared to May, +11.9% from the end of 2005).

The AllStars index closed the month at 15,018 points (-2.9% compared to May, +7.3% from end 2005); Star at 18,241 (-3.1% compared to May, +9.0% from end 2005); TechStar at 11,125 points (-3.1% compared to May, +8.5% from end 2005); the Mex index of the Expandi Market at the end of June amounted to 10,510 points (+1.2% compared to May, +9.8% from end 2005).

### **SHARE TRADING: € 5 billion of average daily trading; record in the six-month period with a total share trading value of more than € 600 billion**

Average daily share trading (Blue Chip, Star, Standard, MTF3 and Expandi Market) amounted to 200,323 contracts and € 5 billion, up 14.6% and 14.7% compared to June 2005.

Considering the six-month period January/June, the average daily trading reached a new all-time high at € 4.8 billion, higher than the previous record achieved in the period January/June 2000 (€ 3.8 billion) and with an increase of 26.2% compared to January/June 2005. The total share trading value of this six-month period amounted to more than € 600 billion.

Average daily ETF trading resulted in a turnover of € 65,7 million (+129% compared to June 2005) and 2,226 contracts, a growth even more striking if we consider the first six months of the year: +137.4% the growth in turnover compared to January/June 2005. Securitised Derivatives trading (CW and Certificates) recorded a daily average of 15,508 contracts (-6.9% compared to June 2005) and turnover of € 232 million (+10.7% compared to June 2005).

### **IDEM: new record high in daily standard contracts traded**

IDEM, the Italian derivatives market, reports that trading volumes in June registered 2.4 million contracts, equivalent to € 126 billion. Daily average volumes increased 37% month-on-month to 171,455 contracts.

On June 8th, IDEM, the Italian Derivatives Market managed by Borsa Italiana, reached two new records: a volume record of 434,817 contracts traded (the previous record was set on April 12th 2006, with 428,262 contracts traded) and the IDEM Stock Futures contracts reached a new volume record with 335,740 contracts traded (also for the IDEM Stock Futures the previous record was set on April 12th 2006, with 329,227 contracts traded).

Of the derivative products, particularly strong growth was seen in stock futures: volumes increased 157% month-on-month with daily trading average of 82,596 contracts. The mini index future on the S&P/MIB (miniFIB) was also up 61% month-on-month with daily trading average of 8,051 contracts.

### **MOT**

Average daily trading of fixed-income securities amounted to 9,899 contracts and 420,5 million in turnover. The daily average turnover of Government Securities amounted to € 381.1 millions; bonds were at € 27.4 million; Eurobonds and ABS amounted to € 12 million.

**THE MONTH'S TOP PERFORMER**

THE STOCK EXCHANGE'S TOP TEN IN THE MONTH OF JUNE 2006		THE STOCK EXCHANGE'S TOP TEN OF THE S&P/MIB INDEX IN THE MONTH OF JUNE 2006	
ROMA	+ 109,87%	ALITALIA	+ 19,60%
TORO ASSICURAZIONI	+ 34,79%	BANCA FIDEURAM	+ 7,87%
ENERTAD	+ 20,27%	TENARIS	+ 6,86%
ALITALIA	+ 19,60%	GRUPPO EDITORIALE L'ESPRESSO	+ 6,24%
RISANAMENTO	+ 17,97%	MONDADORI EDITORE	+ 6,02%
KERSELF	+ 12,05%	ITALCEMENTI	+ 6,01%
RONCADIN	+ 10,56%	FONDIARIA – SAI	+ 5,95%
CAMPARI	+ 10,20%	SEAT PAGINE GIALLE	+ 5,57%
RENO DE MEDICI RCV	+ 9,77%	UNICREDITO ITALIANO	+ 4,76%
PREMAFIN FINANZIARIA	+ 9,72%	BANCHE POPOLARI UNITE	+ 4,57%

**THE TOP TEN PERFORMERS SINCE PLACEMENT - LISTED 2005/2006 (at 31/05/06)**

Instrument	Market	Initial Trading Date	IPO price (€)	Price (€) 31/05/06	Post listing performance
BANCA ITALEASE	MTA	2005 06 14	9,30	38,98	+ 319,14 %
EUROTECH	MTAX	2005 11 30	3,40	9,07	+ 219,41 %
TORO ASSICURAZIONI	MTA	2005 06 01	11,25	20,88	+ 91,33 %
IGD - IMMOBILIARE GRANDE DISTRIBUZIONE	MTA	2005 02 11	1,45	2,38	+ 64,14 %
BIOERA	ME	2005 07 27	7,00	11,00	+ 57,14 %
MONTI ASCENSORI	ME	2005 07 27	2,00	3,09	+ 54,30 %
APULIA PRONTOPRESTITO	ME	2005 12 07	1,28	1,93	+ 51,09 %
CALEFFI	ME	2005 11 09	2,80	3,26	+ 16,46 %
KERSELF	ME	2006 01 18	2,50	2,89	+ 15,64 %
GUALA CLOSURES	MTA	2005 11 22	4,20	4,69	+ 11,69 %