

CAPITALISATION: over €745 billions, the highest level since April 2001. Ratio capitalisation/GDP more than 50%

At the end of October, capitalisation of domestic companies amounted to € 745.7 billions (+10.2% compared to the end of 2005). The ratio of capitalisation/GDP exceeded the threshold of 50% of the GDP ratio, amounting to 50.6%.
The number of listed companies is 307, following the listing of Polynt (STAR) and the MTA International eleven shares and the delisting of Bipielle Investimenti and Reti Bancarie Holding (merged in Banca Popolare Italiana) and Partecipazioni Italiane (Residual Takeover).

THE INDICES: in progress for the fifth consecutive month. S&P/Mib at the same level of May 2001

S&P/Mib closed the month at 39,558 points (+2.8% compared to September 2006, +10.8% compared to the beginning of the year); Mibtel at 30,392 (+3.3% compared to September 2006, +13.5% compared to the beginning of the year), MIB up to 29,547 points (+3.2% compared to September 2006, +13.4% compared to the beginning of the year) and Midex up to 40,210 points (+4.7% compared to September 2006, +27.2% compared to the beginning of the year).
The AllStars index closed October at 16,321 points (+3.6% compared to September 2006, +16.6% compared to the beginning of the year); Star up to 19,866 (+3.2% compared to September 2006, +18.7% compared to the beginning of the year); TechStar at 11,864 (+3.8% compared to September 2006 and +15.7% compared to the beginning of the year); the Mex index of the Mercato Espandi at the end of October amounted to 11,448 points (+4.3% compared to September 2006 and +19.6% compared to the beginning of the year).

SHARE TRADING: in progress compared to the previous month. More than 1,000 billions from the beginning of the year

In October 2006 average daily share trading amounted to €5.3 billions and 234,325 contracts. Compared to September 2006 average daily share trading +31.9% and contracts +11.6%. From the beginning of the year the average daily share trading amounted to € 4.4 billions (+17.1% compared to January-October 2005) and 221,906 contracts (+19.8% compared to January-October 2005).
In October 2006 average daily ETF trading up to € 72.3 millions (+13.6% compared to September 2006) and 2,928 contracts (35.5% compared to September 2006). Considering the period January-October 2006 average daily ETF trading up to € 67 millions (+107.6% compared to January-October 2005) and 2,945 contracts (+135.2% compared to January-October 2005).
In October the average daily Securitised Derivatives trading (CW e Certificates) amounted to € 290.3 millions (+7.8% compared to September 2006) – second most liquid month ever - and 17,951 contracts (+4.1% compared to September 2006). The 2006 at the end of October is confirmed the most liquid year from the birth of SeDeX.

IDEM: in progress the growth trend for opzioni su azioni contracts, +48% compared to October 2005

In October IDEM, the Italian derivatives market, shows an average daily trading of 122,590 standard contracts (€4.6 billions notional turnover). From the beginning of the year, the daily average trading amounted to 123,656 standard contracts, +25% compared to January-October 2005.
The increase of derivatives market has interested in particular opzioni su azioni contracts with an average daily trading of 68,483 standard contracts in October (+48% compared to October 2005) and a notional turnover of €323 millions (+52% compared to October 2005).

MOT: stable

In October average daily trading of fixed-income securities amounted to € 406.5 millions and 10,674 contracts. More in details: the daily average turnover in Government Securities amounted to €415.1 millions and 7,962 contracts; bonds amounted to € 31.5 millions and 2,336 contracts; Eurobonds and ABS amounted to € 14 millions and 376 contracts.
In the first ten months 2006 number of contracts up to 5.2% (daily average: 475.5 millions and 10,968 contracts) compared to January-October 2005 and turnover down to 3.4% compared to the same period 2005.

THE MONTH'S TOP PERFORMER

THE STOCK EXCHANGE'S TOP TEN IN THE MONTH OF OCTOBER 2006		THE STOCK EXCHANGE'S TOP TEN OF THE S&P/MIB INDEX IN THE MONTH OF OCTOBER 2006	
I VIAGGI DEL VENTAGLIO	46.48%	BANCA POPOLARE MILANO	10.96%
KME GROUP	38.04%	FIAT	10.65%
KERSELF	34.81%	SEAT PAGINE GIALLE	10.27%
INTEK	32.14%	FASTWEB	10.25%
RENO DE MEDICI	31.25%	TENARIS	8.25%
INDESIT COMPANY	28.23%	BULGARI	8.19%
MARCOLIN	26.61%	BANCA POPOLARE ITALIANA	7.42%
TREVISAN COMETAL	26.01%	SAIPEM	7.41%
JOLLY HOTEL	24.69%	FINMECCANICA	6.86%
ART'E'	23.29%	MEDIOLANUM	6.48%

2006 LISTINGS: THE TOP PERFORMERS SINCE PLACEMENT TO 10/31/06

Instrument	Market	Initial Trading Date	IPO price (€)	Price (€) 10/31/06	Post listing performance
KERSELF	ME	2006 01 18	2.50	4.28	71.32%
PIAGGIO & C	MTA	2006 07 11	2.30	3.19	38.87%
ARKIMEDICA	ME	2006 08 01	1.20	1.49	24.25%
ANTICHI PELLETTIERI	ME	2006 06 07	7.77	9.30	19.69%
NICE	MTA	2006 05 19	5.70	6.58	15.42%
BOLZONI	MTA	2006 06 08	3.20	3.62	13.03%
ANSALDO STS	MTA	2006 03 29	7.80	8.18	4.83%
POLYNT	MTA	2006 10 30	1.80	1.85	2.94%
VALSOIA	ME	2006 07 14	4.40	4.47	1.52%