



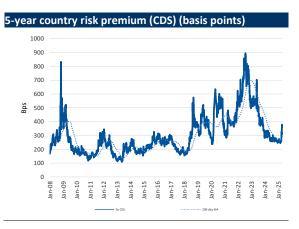






Indexes, money mai	kets an	d comm	odities		
	Close	Previous	1d	1m	YTD
BIST 100	9,381	9,339	0.5%	-12.6%	-4.6%
Market turnover, TRY mln	137,473	141,477	-2.8%	-23.8%	13.2%
Turkey 2032 (13.10.2032)	29.71%	30.35%	-64 bps	408 bps	257 bps
Turkey 2032	6.97%	6.77%	20 bps	89 bps	98 bps
CBRT blend. cost of funding	46.00%	46.00%	0 bps	350 bps	-213 bps
USD/TRY	37.90	37.92	-0.1%	3.5%	7.2%
EUR/TRY	43.03	42.53	1.2%	8.2%	17.4%
Basket (50/50)	40.46	40.23	0.6%	5.9%	12.4%
DOW	40 212	20 504	1.6%	-1.5%	-5.5%
	40,213	39,594			
S&P500	5,363	5,268	1.8%	-2.9%	-8.8%
FTSE	7,964	7,913	0.6%	-6.8%	-2.6%
MSCI EM	1,045	1,029	1.6%	-5.5%	-2.8%
MSCI EE	52.19	52.43	-0.5%	-2.6%	24.2%
Shanghai SE Comp	3,238	3,224	0.5%	-3.6%	-3.4%
Nikkei	33,586	34,609	-3.0%	-8.7%	-15.8%
Oil (Brent)	64.69	64.76	-0.1%	-12.1%	-12.1%
Gold	3,238	3,176	1.9%	8.3%	23.4%

	Ticker	Last price	1d	Volume, TRY '000
Major gainers				
Işıklar Enerji Ve Yapı Holding	IEYHO	10.90	10.0%	525,500
Oba Makarnacılık	OBAMS	54.05	9.9%	257,699
Pasifik Eurasia Lojistik Dış Ticaret	PASEU	47.14	6.1%	489,844
Batısöke Çimento	BSOKE	15.95	5.8%	312,004
Batı Çimento	BTCIM	4.63	5.2%	612,525
Turkiye Sigorta	TURSG	18.15	4.6%	247,105
Major losers				
Anadolu Sigorta	ANSGR	86.85	-5.1%	516,153
Anadolu Hayat Emek.	ANHYT	81.20	-4.2%	142,782
Oyak Çimento Fabrikaları	OYAKC	28.30	-4.1%	598,312
Aselsan	ASELS	119.20	-3.2%	3,897,529
Arçelik	ARCLK	131.00	-3.0%	387,049
Otokar	OTKAR	428.75	-2.9%	123,626



Turkey morning call

Market comment:

We expect XU100 to positive opening this morning. XU100 closed the day at 9.381 level, up by %0.45.

Total trading volume was average level. We anticipate tdy's trading for BIST100 w/in the 9280 - 9680 range.

The first 5 stocks that stand out today to our Selected Indicators Scoring System, which you can see in detail on the following pages of our Daily Bulletin: **BTCIM, ENERY, IEYHO, SASA and TTKOM**. We would like to emphasise that you should read the methodology and disclaimer of our system on the relevant page.

Based on the closing of the last trading day, our Deniz Yatırım Model Portfolio, which is created with an equal distribution rate, performed at 0.07% on a daily basis, performance of BIST 100 index was realized at 0.45%.

Today's stories:

Equites:

- AKGRT: Premium production in March / negative
- **TAVHL:** The Completion of Antalya Airport First Phase Investments and Signing of the Financing Agreements / neutral

Today in the markets

U.S. President Donald Trump said on social media on Sunday the electronics products excluded from his reciprocal tariffs "are just moving to a different tariff step and would be reviewed along with semiconductors in a national security trade investigation into the sector.

The dollar drifted lower on Monday after an early bump off a three-year low, as investor confidence in the world's reserve currency remained in question following a stream of tariff-related pronouncements from U.S. President Donald Trump.

This week, the agenda for local assets will be the April MPC meeting. The expected repercussions of the exchange rate movement in March, the adjustments in fuel prices, the recent agricultural frost disaster and the effects of the EURUSD parity increase the attention of an uncertain inflation outlook in the short term. On the other hand, the fact that there is no change in the tendency to support the trend towards lira-denominated assets stands out as a stabilizing factor.

Equites

AKGRT: Premium production in March / negative

Aksigorta (AKGRT) announced its monthly premium production data. Accordingly, the Company's total gross premium production for the January-March period amounted to TRY8,797,271,000. March figure was realized as TRY 2,400,520,000. While the month-on-month change was -18%, the year-on-year change was -19% and the year-on-year change in the January-March 2025 period was -8%.

When we analyse the data announced by the Company on a branch basis; in the 2025 period compared to the same period of the previous year, there was 55% growth in the health group, 21% decrease in fire and natural disasters and 1% decrease in accidents.

In the latest data for 2025, we consider the monthly and annual decline in premium production as negative. However, we would like to remind that our expectation is that the Company will focus on profitability instead of premium production in 2025.

TAVHL: The Completion of Antalya Airport First Phase Investments and Signing of the Financing Agreements / neutral

The first phase of capacity expansion investments in Antalya Airport have been completed. With this investment, an area of 132 thousand m2 was added to International Terminal 2 which had an area of 93 thousand m2 before the expansion. The Domestic Terminal was expanded 103% with an addition of 38 thousand m2 of new area. The number of passenger bridges increased to 34 from 20 and the number of total gates went up to 77 from 48. Aircraft parking capacity increased to 202 from 138 and 1.4 million m2 of new apron area was added to the airport. Carpark capacity increased 177% and went up to 5.852. Total commercial area increased 165% and reached 33.3 thousand m2. With the completed investments, the airport's capacity has increased to 65 million passengers per year. With the additional investments that are expected to start in 2038 in the airport, capacity will be increased to above 80 million.

Fraport TAV Antalya Yatırım Yapım ve İşletme A.Ş. (FTA2) and its lenders have signed the financing agreements for the long term project finance facility of FTA2.

In 2024, TAV Airports was one of the companies that stood out with the fact that there was no deviation in its investments, which were carried out in accordance with the calendar. Similarly, when we come to 2025, we see that the investments are progressing in accordance with the plan. Accordingly, we evaluate the related news as neutral in the "short term" as a natural consequence of the already planned investment process. However, in the current challenging financing conditions, we read the progress of the process positively without any delay in the investment schedule. In addition, we would like to add that we have entered a new process where positive returns will start following the investments in terms of "medium-long term".

KAP (Public Disclosure Platform) news

				Paid/unpaid ca	pital increase				
Equity	Date	Last Close (TRY)	Pre-emptive Right Utilization Rate	Pre-emptive Right Exercise Price (TRY)	Pre-emptive Right Reference Price (TRY)	Theoretical price (TRY)	Bonus rate	Available Capital	New Capital
KATMR	14.04.2025	2.14	100%	1.00	0.57	1.57		1,076,625,000	2,153,250,000

Source: Deniz Invest Strategy and Research, KAP

			General Assembly			
March 31, 2025	April 1, 2025	April 2, 2025	Week 1 April 3, 2025	April 4, 2025	April 5, 2025	April 6, 2025
Watch 31, 2023	April 1, 2023	SEGMN / 10:30	GWIND / 10:00	DITAS / 10:00	April 3, 2023	April 0, 2023
		BIOEN / 13:30	LIDER / 10:00	DOBUR / 11:00		
		MEGMT / 15:30	MEDTR / 11:00	RTLAB / 12:00		
		WIEGIVIT / 13.30	SANFM / 14:00	ARMGD / 14:00		
			FRIGO / 15:00	DESA / 14:00		
			KCHOL / 16:00	DE3A / 14.00		
			Week 2			
April 7, 2025	April 8, 2025	April 9, 2025	April 10, 2025	April 11, 2025	April 12, 2025	April 13, 2025
GRNYO / 11:00	SODSN / 10:30	FONET / 10:00	FRIGO /10:30	DOHOL / 10:00	April 12, 2025	April 15, 2025
ALCAR / 15:00	BMSCH / 11:00	TATGD / 10:00	RYSAS / 10:30	INFO / 10:00		
		UMPAS / 10:00				
SAFKR / 15:00	CCOLA / 11:00	TUKAS / 11:00	AKENR / 11:00 GZNMI / 11:00	YONGA / 11:30 GLRMK / 14:00		
	ALKA / 14:00 NATEN / 14:00	ESCAR / 13:00	ALKIM / 14:00	GLRIVIK / 14.00		
	NATEN / 14.00	TCKRC / 13:00				
		ALGYO / 15:00	RYGYO / 14:00 SUWEN / 14:00			
		ALGYO / 15:00				
			VAKKO / 14:00			
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April 14, 2025	April 15, 2025	April 16, 2025	April 17, 2025	April 18, 2025	April 19, 2025	April 20, 2025
KUTPO / 09:30	ISBIR / 10:00	ADEL / 10:00	DOKTA / 10:30	ATAKP / 10:00		
AKSEU / 10:00	EGEGY / 10:00	SMRTG / 10:30	RNPOL / 11:00	EDIP / 11:00		
DEVA / 10:00	AVPGY / 11:00	PARSN / 10:30	ASUZU / 14:00	TABGD / 12:30		
LOGO / 11:00	ERBOS / 11:00	KONKA / 11:00	AYEN / 14:00	SARKY / 14:30		
SUMAS / 11:00	HDFGS / 11:00	QUAGR / 11:00	BVSAN / 14:00	DCTTR / 14:30		
AEFES / 11:00	JANTS / 11:00	YKSLN / 11:00	CLEBI / 14:00	KIMMR / 15:00		
ALARK / 15:00	ZEDUR / 11:00	DMSAS / 14:00	EGGUB / 14:00	YUNSA / 15:00		
	ISSEN / 14:00					
	MGROS / 14:00					
	BURCE / 14:00					
	BURVA / 15:30					
			Week 4			
April 21, 2025	April 22, 2025	April 23, 2025	April 24, 2025	April 25, 2025	April 26, 2025	April 27, 2025
EFORC / 10:00	AKSGY / 10:00		AZTEK / 10:00	CMBTN / 09:30	RALYH / 11:00	
KCAER / 10:00	GLCVY / 10:00		TARKM / 10:00	TTKOM / 10:00		
KONTR / 11:00	KLNMA / 10:00		SASA / 11:00	HALKB / 10:00		
SEKUR / 14:00			BOSSA / 14:00	TURSG / 10:00		
	HEDEF / 11:00					
SOKE / 14:00	HEDEF / 11:00 HUNER / 11:00					
	HUNER / 11:00		SURGY / 14:00	VAKBN / 10:00		
YATAS / 14:00	HUNER / 11:00 IEYHO / 11:00			VAKBN / 10:00 HRKET / 10:00		
	HUNER / 11:00 IEYHO / 11:00 BRYAT / 11:00		SURGY / 14:00	VAKBN / 10:00 HRKET / 10:00 BRKVY / 10:00		
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April 28, 2025 POLHO / 10:00 SDTTR / 10:00 SDTR / 10:00 GOZDE / 11:00 BIENY / 11:00 GSDDE / 11:30 GSDHO / 15:00 ORMA / 15:00	HUNER / 11:00 IEYHO / 11:00 BRYAT / 11:00 BFREN / 11:00 KGYO / 15:00 April 29, 2025 EKOS / 10:00 OBASE / 10:00 CRDFA / 10:30 KLKIM / 10:30 KLKIM / 10:30 LYDHO / 12:00 BRSAN / 14:00 LYDHO / 14:30 VKGYO / 14:30	ECILC / 09:00 GUBRF / 10:00 MPARK / 10:00 VAKFN / 10:30 GENTS / 11:00 GRTHO / 11:00 METUR / 11:00 ECZYT / 13:00 ARSAN / 13:30 BMSTL / 14:00 MAKTK / 14:00 ULUUN / 14:00	SURGY / 14:00 SOKM / 14:00	VAKBN / 10:00 HRKET / 10:00 BRKVY / 10:00 BEYAZ / 10:30 ISKPL / 10:30 NIBAS / 10:30 KARYE / 11:00 TIMPOL / 11:00 CMENT / 11:30 AGYO / 14:00 CEMAS / 14:00 FIAP / 14:00		
April 28, 2025 POLHO / 10:00 SDTTR / 10:00 SDTR / 10:00 GOZDE / 11:00 BIENY / 11:00 GSDDE / 11:30 GSDHO / 15:00 ORMA / 15:00	HUNER / 11:00 IEYHO / 11:00 BRYAT / 11:00 BFREN / 11:00 KGYO / 15:00 April 29, 2025 EKOS / 10:00 OBASE / 10:00 CRDFA / 10:30 KLKIM / 10:30 KLKIM / 10:30 LYDHO / 12:00 BRSAN / 14:00 LYDHO / 14:30 VKGYO / 14:30	ECILC / 09:00 GUBRF / 10:00 MPARK / 10:00 VAKFN / 10:30 GENTS / 11:00 GRTHO / 11:00 METUR / 11:00 ECZYT / 13:00 ARSAN / 13:30 BMSTL / 14:00 MAKTK / 14:00 ULUUN / 14:00 GOLTS / 15:00	SURGY / 14:00 SOKM / 14:00	VAKBN / 10:00 HRKET / 10:00 BRKVY / 10:00 BEYAZ / 10:30 ISKPL / 10:30 NIBAS / 10:30 KARYE / 11:00 TIMPOL / 11:00 CMENT / 11:30 AGYO / 14:00 CEMAS / 14:00 FIAP / 14:00		
April 28, 2025 POLHO / 10:00 SDTTR / 10:00 KRDMA, KRDMB, KRDMD / 10:00 GOZDE / 11:00 GSDDE / 11:00 GSDDE / 11:00 GSDHO / 15:00 ORMA / 15:00	HUNER / 11:00 IEYHO / 11:00 BRYAT / 11:00 BFREN / 11:00 KGYO / 15:00 April 29, 2025 EKOS / 10:00 OBASE / 10:00 CRDFA / 10:30 KLKIM / 10:30 KLKIM / 10:30 LYDHO / 12:00 BRSAN / 14:00 LYDHO / 14:30 VKGYO / 14:30	ECILC / 09:00 GUBRF / 10:00 MPARK / 10:00 VAKFN / 10:30 GENTS / 11:00 GRTHO / 11:00 METUR / 11:00 ECZYT / 13:00 ARSAN / 13:30 BMSTL / 14:00 MAKTK / 14:00 ULUUN / 14:00	SURGY / 14:00 SOKM / 14:00	VAKBN / 10:00 HRKET / 10:00 BRKVY / 10:00 BEYAZ / 10:30 ISKPL / 10:30 NIBAS / 10:30 KARYE / 11:00 TIMPOL / 11:00 CMENT / 11:30 AGYO / 14:00 CEMAS / 14:00 FIAP / 14:00		

Source: Deniz Invest Strategy and Research, KAP

	KAP News
Equity	News
DOHOL	'Share Buy-Back Program', accepted by our Company's Board of Directors, was approved by our shareholders at our Company's Ordinary General Assembly Meeting dated April 11, 2025.
KCHOL	The Board of Directors of our subsidiary Enerji Yatırımları A.Ş. (EYAŞ) where we and our subsidiary Aygaz A.Ş. own 77% and 20% of the shares respectively, resolved to distribute 2,870,000,000 TL advance dividend from EYAŞ's profits for the first 3 months of the year 2025 to be paid until the end of month.
TOASO	Our financial statements for 01.01.2025 – 31.03.2025 accounting period are planned to be disclosed to public on 28 April 2025.
TTRAK	Our Company's financial statements for 01.01.2025 – 31.03.2025 accounting period are planned to be disclosed to public on April 24, 2025.

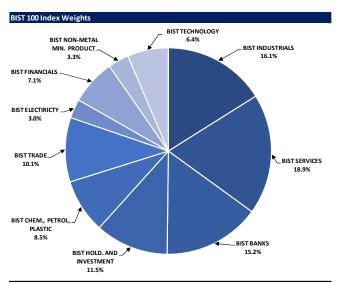
Source: Deniz Invest Strategy and Research, KAP

			Sha	re buybacks				
Date	Equity	Company	Index	Sector	Number of shares buybacks	Price range (TRY)	Nominal value (TRY)	Capital ratio (%)
11.04.2025	AGESA	Agesa Hayat Emeklilik	XUMAL:IS	Insurance	6,000	120.40-120.50	1,735,946	0.96%
11.04.2025	ALARK	Alarko Holding	XU100:IS	Construction contracting	1,105,000	100.40 - 98.75	14,047,896	3.23%
11.04.2025	DOHOL	Doğan Holding	XU100:IS	Holding	355,615	16.42 - 16.59	44,323,453	1.69%
11.04.2025	LKMNH	Lokman Hekim	XUHIZ:IS	Health	52,699	17.88 - 17.98	2,987,704	1.38%

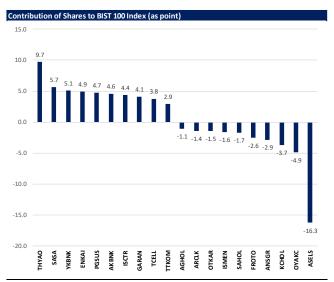
Source: Deniz Invest Strategy and Research, KAP

 $\textit{The shares are based on the research coverage of \textit{Deniz Yatırım Starteji} and \textit{Research Department}. \\$

BIST 100 index weights and point contributions



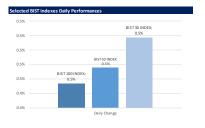
Source: Deniz Invest Strategy and Research Department calculations, Rasyonet



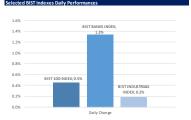
 ${\it Source: Deniz\ Invest\ Strategy\ and\ Research\ Department\ calculations,\ Rasyonet}$

Performances of BIST indexes

BIST Indexes	Index Description	11.04,2025	10.04.2025	Daily Change	31,12,2024	YTD Change
XU100	BIST 100 INDEX	9381	9339	0.5%	9831	-5%
XU030	BIST 30 INDEX	10215	10162	0.5%	10756	-5%
XU050	BIST 50 INDEX	8271	8232	0.5%	8657	-4%
XBANK	BIST BANKS INDEX	12024	11864	1.3%	14555	-17%
XUTUM	BIST ALL SHARES INDEX	11201	11158	0.4%	11454	-2%
XUMAL	BIST FINANCIALS INDEX	10904	10836	0.6%	11758	-7%
X030S	BIST 30 CAPPED INDEX 10	10447	10394	0.5%	11004	-5%
X100S	BIST 100 CAPPED INDEX 10	9383	9340	0.5%	9833	-5%
XBANA	BIST MAIN INDEX	32260	32214	0.1%	30646	5%
XBLSM	BIST INF. TECHNOLOGY INDEX	4959	4967	-0.2%	4875	2%
XELKT	BIST ELECTRICITY INDEX	492	491	0.2%	512	-4%
XFINK	BIST LEASING, FACTORING INDEX	6497 10698	6427 10678	1.1% 0.2%	3875 11496	68% -7%
XGMYO	BIST FOOD, BEVERAGE INDEX BIST REAL EST. INV. TRUSTS INDEX	3696	3690	0.2%	3588	-7%
XGMYO	BIST REALEST. INV. TRUSTS INDEX BIST IPO INDEX	104376	103466	0.2%	93305	12%
XHARZ	BIST HOLD, AND INVESTMENT INDEX	8744	8717	0.3%	8914	-2%
XILTM	BIST TELECOMMUNICATION INDEX	2361	2327	1.5%	2326	2%
XINSA	BIST CONSTRUCTION INDEX	14454	14234	1.5%	11506	26%
XKAGT	BIST WOOD, PAPER, PRINTING INDEX	6062	6054	0.1%	5624	8%
XKMYA	BIST CHEM., PETROL., PLASTIC INDEX	10576	10480	0.9%	11536	-8%
XKOBI	BIST SME INDUSTRIAL INDEX	25590	25634	-0.2%	26006	-2%
XKURY	BIST CORPORATE GOVERNANCE INDEX	8102	8087	0.2%	8254	-2%
XMADN	BIST MINING INDEX	9334	9103	2.5%	7052	32%
XMANA	BIST BASIC METAL INDEX	15073	15003	0.5%	16396	-8%
XMESY	BIST METAL PRODUCTS, MACH. INDEX	19404	19582	-0.9%	21119	-8%
XSADA	BIST ADANA INDEX	65750	63338	3.8%	59941	10%
XSANK	BIST ANKARA INDEX	23107	23301	-0.8%	18440	25%
XSANT	BIST ANTALYA INDEX	9806	9799	0.1%	9914	-1%
XSBAL	BIST BALIKESIR INDEX	9150	9059	1.0%	10126	-10%
XSBUR	BIST BURSA INDEX	13492	13516	-0.2%	15042	-10%
XSDNZ	BIST DENIZLI INDEX BIST INSURANCE INDEX	7516 56181	7534 56557	-0.2% -0.7%	7453 66509	1% -16%
XSIST	BIST INSURANCE INDEX BIST ISTANBUL INDEX	12793	12721	0.6%	12784	-10%
XSIZM	BIST IZMIR INDEX	14605	14505	0.7%	14591	0%
XSKAY	BIST KAYSERI INDEX	28340	28507	-0.6%	33099	-14%
XSKOC	BIST KOCAELI INDEX	22402	22444	-0.2%	23606	-5%
XSKON	BIST KONYA INDEX	8116	8164	-0.6%	8768	-7%
XSPOR	BIST SPORTS INDEX	2951	2979	-0.9%	3162	-7%
XSTKR	BIST TEKIRDAG INDEX	44508	43718	1.8%	43602	2%
XTAST	BIST NON-METAL MIN.PRODUCT INDEX	14687	14756	-0.5%	14103	4%
XTCRT	BIST W. AND RETAIL TRADE INDEX	22414	22411	0.0%	25386	-12%
XTEKS	BIST TEXTILE, LEATHER INDEX	3443	3500	-1.6%	3757	-8%
XTM25	BIST DIVIDEN D 25 INDEX	12126	12066	0.5%	13926	-13%
XTMTU	BIST DIVIDEND INDEX	10045	10045	0.0%	10754	-7%
XTRZM	BIST TOURISM INDEX	1247	1236	0.9%	1301	-4%
XTUMY	BIST ALL SHARES-100 INDEX	37951	37873	0.2%	36091	5%
XUHIZ	BIST SERVICES INDEX	9662	9581	0.8%	9589	1%
XULAS	BIST TRANSPORTATION INDEX	38793	38220	1.5%	33949	14%
XUSIN	BIST INDUSTRIALS INDEX	12428	12404	0.2%	13054	-5%
XUSKD	BIST SUSTAINABILITY INDEX BIST TECHNOLOGY INDEX	12751 18461	12704 18816	0.4%	13486 13943	-5% 32%
XVLDZ	BIST TECHNOLOGY INDEX BIST STAR INDEX	10379	10334	0.4%	10726	-3%
XYORT	BIST INVESTMENT TRUSTS INDEX	3152	3141	0.4%	3567	-12%
XYUZO	BIST 100-30 INDEX	17073	17025	0.3%	17660	-3%
X10XB	BIST LIQUID 10 EX BANKS	11558	11540	0.2%	11395	1%
XAKUR	BIST BROKERAGE HOUSES	44084	44268	-0.4%	49719	-11%
XLBNK	BIST LIQUID BANKS	10631	10486	1.4%	12876	-17%
XTKJS	BIST TECHNOLOGY CAPPED INDEX	22788	22907	-0.5%	20007	14%

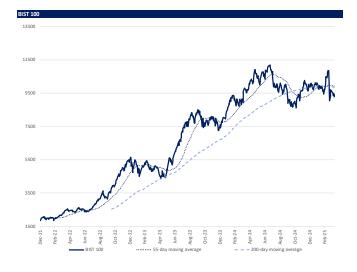


Source: Deniz Invest Strategy and Research calculations, Rasyon

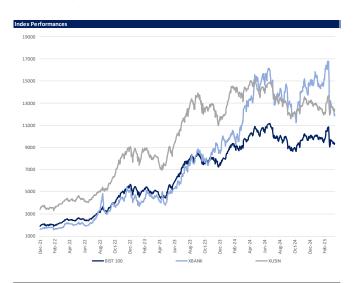


Source: Deniz Invest Strategy and Research calculations, Rasyone

Source: Deniz Invest Strategy and Research, Rasyonet



Source: Deniz Invest Strategy and Research calculations, Rasyonet



Source: Deniz Invest Strategy and Research, Rasyonet

Scoring system with selected indicators on daily basis

BTOM ENERY IEYHO SASA TIKOM BSOKE GRIHO PASEU ALINY EUPWR GESAN KODAL MACEN MILITK MACEN MILITK MACEN MILITK MPARK ODAMS TIKS TIKS TIKS TIKS TIKS TIKS TIKS TIK	4.63 3.84 10.90 3.99 53.25 15.95 395.00 47.14 85.55 28.90 43.76 28.74 81.45 28.64 29.72 42.54 315.50 54.05 54.05 54.05 13.15 1	Acou day dose 4.40 3.77 9.91 3.83 1.51.65 1.50 9.025 4.44 9.43 2.44 9.43 2.44 9.43 2.44 9.43 2.48 1.50 2.88 1.50 2.88 1.50 2.88 1.50 2.88 1.50 2.88 1.50 2.88 1.50 2.88 1.50 2.88 1.50 2.88 1.50 2.88 1.50 2.88 1.50 2.88 1.50 2.88 1.50 2.88 1.50 2.88 1.50 2.88 1.50 2.88 1.50 2.88 1.50 2.79 2.70 2.88 1.50 2.70 2.88 1.50 2.70 2.70 2.70 2.70 2.70 2.70 2.70 2.7	Changes 5.22% 5.22% 5.22% 5.29% 9.99% 4.10% 3.50% 5.84% 1.22% 6.08% 1.42% 6.08% 1.42% 6.08% 1.42% 6.08% 1.42% 6.08% 1.42% 6.08	Volume (mln.) 612-52 522-69 525-50 52	RSI 62.36 62.05 68.75 63.10 57.29 75.50 70.06 76.48 49.72 39.00 - 41.17 43.70 - 55.56 59.33 61.58 53.34 43.62 - 54.97 - 57.98 42.26 - 41.96 - 57.32	MACD Volume Color Colo	me > 3 day avera / / / / / / / / / / / / /	nge RSI > 5 day ave rag	e RSI < 70.0 J J X X X J J J J J J J J	RSI > 30.0	MACO > 5 day average / / / / / / / / / / / / / / / / / / /	ee MACD>0 I	Last close > 3 day average J J J J J J J J J J J J J	ge Previous scor 100.0 87.5 41.0 100.0 37.5 91.0 87.5 91.0 87.5 91.0 87.5 92.5 75.0 93.5 62.5 75.0 93.5 93.5 93.5 93.5 93.5 93.5 93.5 93.5 93.5 93.5 93.5 93.5 94.0 94.0 95.0 96.0
ENERY LETHO SASA TITKOM BSOKE GRITHO PASEU ALITNY EUPWIR GESAN KONTR KOZAA KOZAA KOZAA KOZAA KOZAL MACEN MIATK MPARK OPAMS RALITY SMITIG TSKB TURSG ZOREN AHGAZ TURSG ENISA EN	3.84 10.90 3.99 3.25 15.95 395.00 47.14 88.55 28.90 44.76 28.74 81.45 28.64 29.72 42.54 315.50 54.05 54.05 54.05 54.05 10.95 18.15 3.45 22.32 133.50 1.59 64.00 64.60 107.50 266.75 49.88 16.63 11.53 5.24	3.77 991 383 5145 5150 992.25 4444 8435 22.26 845 43.27 23.26 43.37 24.37 25.3	1.86% 9.99% 4.18% 3.50% 4.18% 3.50% 5.84% 1.22% 1.47% 0.78% 1.23% 2.65% 3.19% 2.25% 2.55% 4.11% 2.85% 4.11% 0.95% 4.11% 0.95% 4.10% 0.95%	522.69 525.59 2.50.38 1.188.92 312.00 182.36 489.84 485.04 143.14 188.98 740.95 694.44 2.386.75 128.62 1.499.29 141.81 257.70 275.17 166.10 332.20 247.11 192.76	62.05 68.75 63.10 57.29 75.50 70.06 76.48 49.72 39.00 41.17 43.70 55.56 59.33 61.58 53.54 24.26 43.62 43.62 43.62 43.62 43.62 44.97 43.70 44.70 44.70 45	0.01 0.23 0.04 0.20 0.51 30.47 2.17 0.74 1.63 1.73 1.14 1.60 0.92 0.83 0.94 9.69 1.92 2.12	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	, , , , ,	\frac{1}{3} \times \frac{1}{3} \	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	/ / / / / / / / / / / / / / / / / /	\frac{1}{2} \tag{7} \tag{7} \tag{7} \tag{7} \tag{8} \tag{8} \tag{8} \tag{8} \tag{9} \t	· · · · · · · · · · · · · · · · · · ·	87.5 41.0 100.0 37.5 91.0 87.5 91.0 53.5 62.5 75.0 37.5 53.5 53.5 28.5 28.5
IETHO SASA TTKOM BSOKE GRIHO PASEU ALTHY EUPWR GESAN KOOTA KOZAL MACEN MAITK MARK OPANK ROLAN TURG GESAN KOOTA KOZAL MACEN MAITK MPARK OPANK RALHI TURG GESAN KOOTA ARRA PARK OPANK RALHI SMITT TURG GESAN ARRA ARRA ARRA ARRA ARRA DOHOL ISCER SKRIK DOHOL ISCER SKRIK AFFES AGROT AKSA ALFAS BIMMS CIMBA DONS EKGYO GSBAY GRIPA EKGYO GSBAY GS	10.90 3.99 53.25 515.95 3950.00 47.14 85.55 28.90 43.76 28.74 81.45 28.64 29.72 42.54 315.50 54.05 54.05 54.05 54.05 54.05 54.05 54.05 64.60 64.60 107.50 266.75 49.88 16.63 11.53 5.24	9.91 3.83 5.145 5.07 990.25 44.44 84.35 24.88 43.42 2.26 6.05 2.27 2.27 3.39 2.27 3.39 2.27 3.39 2.27 3.39 2.27 3.39 2.27 3.39 3.39 3.39 3.29 3.39 3.29 3.29 3.29	9.99% 4.18% 3.50% 5.84% 1.22% 6.08% 1.42% 1.42% 1.42% 2.13% 2.13% 2.13% 2.11% 2.15% 2.15% 3.19% 4.11% 2.85% 3.20%	525.50 2.50.38 1.189.92 312.00 182.36 499.84 455.04 143.14 135.98 70.95 494.44 2.386.75 128.62 1.492.29 144.81 2.57.70 125.00 12	68.75 63.10 57.29 75.50 70.06 76.48 49.72 39.00 41.17 43.70 55.56 59.33 61.58 53.54 43.62 54.97 55.98 43.62 44.97 44.96 44.96	0.23 0.04 0.20 0.51 30.47 2.17 0.74 1.63 1.73 1.14 1.60 0.92 0.83 0.94 9.69 1.92 2.12	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	, , , , ,	× × × × × × × × × × × × × × × × × × ×	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	/ / / / / / / / / / / / / / / / / /	\frac{1}{2} \frac\))))))	41.0 100.0 37.5 91.0 87.5 91.0 53.5 62.5 75.0 37.5 53.5 53.5 53.5 52.8 52.8
TTKOM BSOCKE GRIHO PASEU ALTHY EUPPWR GESAN KOOTAR KOZAA KOZAL MAGEN MAITK MARK MARK MARK MARK MARK MARK MARK MAR	\$3.25 \$55.00 47.14 \$5.55 28.90 43.76 28.74 81.45 28.64 29.72 42.54 315.50 \$4.05	51.45 5.07 990.25 44.44 84.35 24.86 43.42 23.66 79.75 79.95 28.80 40.86 906.75 41.66 10.60 11.36 3.39 2.70 3.39 2.72 5.73 5.73 5.73 5.73 5.73 5.73 5.73 5.73	3.50% 5.84% 1.22% 6.08% 1.42% 1.47% 0.78% 1.70% 2.13% 1.70% 2.65% 3.19% 4.11% 2.85% 9.95% 3.55% 4.55% 1.77% 4.55% 4.55% 4.55% 4.55%	1,189.92 312.00 182.36 493.84 455.04 143.14 183.98 740.95 494.44 2,386.75 128.62 1,497.29 141.81 257.70 166.10 332.00 247.11	57.29 75.50 70.06 76.48 49.72 39.00 - 41.17 - 43.70 - 55.56 59.33 61.58 53.54 43.62 - 54.97 - 57.98 42.26 - 41.96 -	0.20 0.51 30.47 2.17 0.74 1.63 1.73 1.14 1.60 0.92 0.83 0.94 9.69 1.92 2.12	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	, , , , ,	× × × × × × × × × × × × × × × × × × ×	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	/ / / / / / / / / / / / / / / / / /	\frac{1}{2} \frac\	* * * * * * * * * * * * * * * * * * *	37.5 91.0 87.5 91.0 53.5 62.5 75.0 37.5 53.5 53.5 28.5
BSOKE GRIHO PASEU ALITY EUPWR GESAN KONTR KOZAA KOZAL MAGEN MIATK MPARK OBAMS RALITH SMRTG TSKB TURSG ZOREN AHGAZ TURSG ENISA	15.95 395.00 47.14 85.55 28.90 43.76 28.74 81.45 28.64 29.72 42.54 315.50 54.05 54.05 52.60 10.95 18.15 3.45 22.32 133.50 1.59 64.60 64.60 107.50 266.75 49.88 16.63 11.53 5.24 16.40	15.07 390.25 44.44 48.35 28.42 28.26 29.70 28.06 20.70 2	5.84% 1.22% 6.08% 1.42% 1.47% 0.78% 1.70% 2.13% 2.65% 3.19% 4.11% 2.85% 9.95% 2.54% 2.97% 3.30% 4.55% 1.77% -2.02% 0.91%	312.00 182.36 499.84 458.04 143.14 188.99 740.95 694.44 2.38.67 128.62 1.49.29 141.81 257.70 275.17 166.10 332.20 247.11 192.76	75.50 70.06 76.48 49.72 39.00 - 41.17 - 43.70 - 55.56 59.33 61.58 53.54 43.62 - 54.97 - 57.98 42.26 - 41.96 -	0.51 30.47 2.17 0.74 1.63 1.73 1.14 1.60 0.92 0.83 0.94 9.69 1.92 2.12	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	, , , , , , , , , , , , , , , , , , ,	× × × × × × × × × × × × × × × × × × ×	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	/ / / / / / / x	\frac{1}{\sqrt{1}} \frac{1}{\sqrt{2}} \frac{1}{\sqr))))))	91.0 87.5 91.0 53.5 62.5 75.0 37.5 53.5 53.5 28.5
GRIHO PASEU ALTHY EUPWR GESAN KONTR KOZAA KOZAA KOZAA KOZAA MACEN MIATK MPARK ODAMS RALIH TURSG ZOREN AHCAZ ZOREN AHCAZ TERE EUISA ARGAN POOLU ESCITE SKRIK DCHOLU ESCITE SKRIK ALES ARGAN ALES BIMAS CIMBA DOAS EKGYO GSBAY	395.00 47.14 85.55 28.90 43.76 28.74 81.45 28.64 29.72 42.54 315.50 54.05 95.05 32.60 10.05 18.15 3.45 315.50 64.60 64.60 64.60 10.75 266.75 49.88 16.63 11.53 5.24	390.25 44.44 84.35 28.48 43.42 28.26 79.75 27.90 28.80 40.86 306.75 49.16 9.2.70 31.66 10.60 17.36 3.39 22.78 132.30 1.59 62.65 62.65 105.50	1.22% 6.08% 1.42% 1.47% 0.78% 1.70% 2.13% 2.65% 3.19% 4.11% 2.85% 9.95% 2.97% 3.30% 4.55% 4.77% -2.02% 0.91% 0.00%	182.36 489.84 458.04 143.14 188.98 740.95 494.44 2.866.75 128.62 1.499.25 141.81 257.70 275.17 166.10 332.20 247.11 192.76	70.06 76.48 49.72 39.00 - 41.17 - 43.70 - 55.56 59.33 61.58 53.54 43.62 - 54.97 - 57.98 42.26 - 41.96 -	30.47 2.17 0.74 1.63 1.73 1.14 1.60 0.92 0.83 0.94 9.69 1.92 2.12	*****	, , , , , , , , , , , , , , , , , , ,	<i>y y y y</i>	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	/ / / / / / / x	\frac{1}{\sqrt{1}} \frac{1}{\sqrt{2}} \frac{1}{\sqr	, , , ,	87.5 91.0 53.5 62.5 75.0 37.5 53.5 53.5 28.5
PASEU ALITY EUPWR GESAN KONTR KOZAA KOZAA KOZAL MAGEN MIATK MPARK OBAMS RALIH SMRTG TSKB TURSG ZOREN AHGAZ TURSG ENISA E	47.14 85.55 28.90 43.76 28.74 81.45 28.64 29.72 42.54 315.50 54.05 54.05 52.60 10.95 18.15 3.45 22.32 133.50 1.59 64.60 64.60 107.50 266.75 49.88 16.63 11.53 5.24 16.40	44.44 84.35 28.48 43.42 28.26 79.75 27.90 28.80 40.85 306.75 49.16 92.70 31.66 10.60 17.36 3.39 22.78 132.30 1.59 62.65 60.65	6.08% 1.42% 1.47% 0.78% 1.70% 2.13% 2.65% 3.19% 4.11% 2.85% 9.95% 2.54% 2.57% 3.30% 4.55% 1.77% -2.02% 0.91%	489.84 458.04 143.14 188.98 740.95 494.44 2.386.75 128.62 1.499.29 141.81 275.70 275.17 166.10 332.20 247.11 192.76	76.48 49.72 39.00 - 41.17 - 43.70 - 55.56 59.33 61.58 53.54 43.62 - 54.97 - 57.98 42.26 - 41.96 -	2.17 0.74 1.63 1.73 1.14 1.60 0.92 0.83 0.94 9.69 1.92 2.12	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	<i>y y y y y</i>	<i>y y y y</i>	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	√ √ × ×	× √ √	> > > > > > > > > > > > > > > > > > >	91.0 53.5 62.5 75.0 37.5 53.5 53.5 28.5
EUPWIR GESAN KONTR KOZAA KOZAL MAGEN MACEN MIATK MPARK OBAMS RAUH SMRTG TSKB TURSG ZOREN AHGAZ TREEN CANTE ENISA E	28.90 43.76 28.74 81.45 28.64 28.72 42.54 315.50 54.05 55.05 52.60 10.95 18.15 3.45 22.32 133.50 1.59 64.00 64.60 107.50 266.75 49.88 16.63 11.53 5.24	28.48 43.42 28.26 79.75 27.90 28.80 40.86 306.75 49.16 92.70 31.66 17.36 3.39 22.78 132.30 1.59 62.65 60.65	1.47% 0.78% 1.70% 2.13% 2.65% 3.19% 4.11% 2.85% 9.95% 2.54% 2.97% 3.30% 4.55% 1.77% -2.02% 0.91% 0.00%	143.14 188.98 740.95 494.44 2.86.75 128.62 1.499.29 141.81 257.70 275.17 166.10 332.20 247.11	39.00 - 41.17 - 43.70 - 55.56 59.33 61.58 53.54 43.62 - 54.97 - 57.98 42.26 - 41.96 -	1.63 1.73 1.14 1.60 0.92 0.83 0.94 9.69 1.92 2.12	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	<i>y y y y y</i>	<i>y y y y</i>	1 1 1 1	√ √ × ×	× √ √	\ \ \ \ \ \	62.5 75.0 37.5 53.5 53.5 28.5 28.5
GESAN KONTR KOZAA KOZAA KOZAA KOZAA MAGEN MAIATK MARK MARK MARK MARK MARK MARK MARK MAR	43.76 28.74 81.45 28.64 29.72 42.54 315.50 55.05 32.60 10.95 81.15 3.45 22.32 133.50 64.00 64.60 107.50 266.75 49.88 16.63 11.53 5.24	43.42 28.26 79.75 27.90 28.80 40.85 306.75 49.16 10.60 17.36 3.39 22.78 132.30 1.59 62.65 62.65 105.50	0.78% 1.70% 2.13% 2.65% 3.19% 4.11% 2.85% 9.95% 2.54% 2.97% 3.30% 4.55% 1.77% -2.02% 0.91%	188.98 740.95 494.44 2,366.75 128.62 1,499.25 141.81 257.70 275.17 166.10 332.20 247.11 192.76	41.17 - 43.70 - 55.56 59.33 61.58 53.54 43.62 - 54.97 - 57.98 42.26 - 41.96 -	1.73 1.14 1.60 0.92 0.83 0.94 9.69 1.92 2.12	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	<i>y y y y y</i>	<i>y y y y</i>	1 1 1 1	√ √ × ×	× √ √	\ \ \ \ \	75.0 37.5 53.5 53.5 28.5 28.5
KONTR KOZAA KOZAL MAGEN MACEN MIATK MPARK OBAMS RALHH SMRTG TSKB TURSG ZOREN AHGAZ TREEN CANTE ENISA E	78.74 81.45 78.64 78.77 42.54 91.55 95.05 92.60 10.95 18.15 3.45 22.32 133.50 1.59 64.00 64.60 107.50 266.75 49.88 16.63 11.53 5.24	28.26 79.75 27.90 28.80 40.86 306.75 49.16 92.70 31.66 10.60 17.35 3.39 22.78 132.30 1.59 62.65 62.65 105.50	1.70% 2.13% 2.65% 3.19% 4.11% 2.85% 9.95% 2.54% 2.97% 3.30% 4.55% 1.77% -2.02% 0.91% 0.00%	740.95 494.44 2.386.75 128.62 1.499.29 141.81 257.70 275.17 166.10 332.20 247.11	43.70 - 55.56 59.33 61.58 53.54 43.62 - 54.97 - 57.98 42.26 - 41.96 -	1.14 1.60 0.92 0.83 0.94 9.69 1.92 2.12	\ \ \ \ \	<i>y y y y</i>	<i>y y y</i>	1 1 1	× ×	× √ √	V V V V	37.5 53.5 53.5 28.5 28.5
KOZAA KOZAA MACEN MIATK MPARK OPAMS RALIH TISKB TIJKS ZOREN AHCAZ TREEN CANTE ENISA ENISA ENISA AGRAN	81.45 22.64 29.72 42.54 315.50 54.05 54.05 52.00 10.95 18.15 3.45 22.37 133.50 64.00 64.60 107.50 266.75 49.88 16.63 11.53 5.24	79.75 27.90 28.80 40.86 306.75 49.16 92.70 31.66 10.60 17.36 3.39 22.78 132.30 1.59 62.65 105.50	2.13% 2.65% 3.19% 4.11% 2.85% 9.95% 2.54% 2.97% 3.30% 4.55% 1.77% -2.02% 0.91%	494.44 2,386.75 128.62 1,499.29 141.81 257.70 275.17 166.10 332.20 247.11 192.76	55.56 59.33 61.58 53.54 43.62 - 54.97 - 57.98 42.26 - 41.96 -	1.60 0.92 0.83 0.94 9.69 1.92 2.12	\ \ \ \ \	<i>J J</i>	1	1	×	\frac{1}{\sqrt{1}}	<i>y y y</i>	53.5 53.5 28.5 28.5
KOZAL MAGEN MACEN MIATK MPARK OBAMS RALHH SMRTG TSKB TURSG ZOREN AHGAZ TKEEN CANTE ENISA DOHOL BISTR SKRWK AFERS AGROT AKSA ALFAS BIMAS CIMBA DOAS EKGYO GSRBAY	28.64 29.72 42.54 315.50 54.05 59.05 32.60 10.95 18.15 3.45 22.32 133.50 1.59 64.60 64.60 107.50 266.75 49.88 16.63 11.53 5.24	27.90 40.86 306.75 49.16 92.70 31.66 10.60 17.36 3.39 22.78 132.30 1.59 62.65 62.65 105.50	2.65% 3.19% 4.11% 2.85% 9.95% 2.54% 2.97% 3.30% 4.55% 1.77% -2.02% 0.91% 0.00%	2,386.75 128.62 1,499.29 141.81 257.70 275.17 166.10 332.20 247.11 192.76	59.33 61.58 53.54 43.62 - 54.97 - 57.98 42.26 - 41.96 -	0.92 0.83 0.94 9.69 1.92 2.12	\ \ \	1	1	1		1	1	53.5 28.5 28.5
MIATK MPARK ORAMS RAUH SMRTG TSKB TURSG ZOREN AHGAZ TEFEN CANTE ENISA DOHOL BISTR SKRWK AFERS AGROT AKSA ALFAS BIIMAS CIMBA DOAS EKGYO GSBAY	42.54 315.50 54.05 95.05 32.60 10.05 18.15 3.45 22.32 133.50 1.59 64.00 64.60 107.50 266.75 49.88 16.63 11.53 5.24 16.40	40.86 306.75 49.16 92.70 31.66 10.60 17.36 3.39 22.78 132.30 1.59 62.65 62.65 105.50 260.50	4.11% 2.85% 9.95% 2.54% 2.97% 3.30% 4.55% 1.77% -2.02% 0.91% 0.00%	1,499.29 141.81 257.70 275.17 166.10 332.20 247.11 192.76	53.54 43.62 - 54.97 - 57.98 42.26 - 41.96 -	0.94 9.69 1.92 2.12	1		1	√	×	1	1	28.5
MPARK ODAMS BAUH SMITTC TSKB TURSG ZOREN AHGAZ A	315.50 \$4.05 \$5.05 \$2.60 10.95 18.15 3.45 2.32 133.50 \$4.00 \$4.60 \$4.60 107.50 266.75 \$4.88 16.63 11.53 \$5.24 \$6.40	306.75 49.16 92.70 31.66 10.60 17.36 3.39 22.78 132.30 1.59 62.65 62.65 10.5.50 260.50	2.85% 9.95% 2.54% 2.97% 3.30% 4.55% 1.77% -2.02% 0.91% 0.00%	141.81 257.70 275.17 166.10 332.20 247.11 192.76	43.62 - 54.97 - 57.98 42.26 - 41.96 -	9.69 1.92 2.12	1							
OBAMS BAUPH SMRTG TSKB TURSG ZOREN AHGAZ TKEFN CANTE ENISA	\$4.05 \$5.05 \$2.60 \$10.95 \$8.15 \$3.45 \$22.32 \$133.50 \$4.00 \$4.00 \$107.50 \$26.75 \$4.88 \$16.63 \$1.53 \$5.24 \$1.54 \$5.24 \$1.54 \$5.24 \$	49.16 92.70 31.66 10.60 17.36 3.39 22.78 132.30 1.59 62.65 62.65 105.50 260.50	9.95% 2.54% 2.97% 3.30% 4.55% 1.77% -2.02% 0.91% 0.00%	257.70 275.17 166.10 332.20 247.11 192.76	54.97 - 57.98 42.26 - 41.96 -	1.92 2.12		1	1	1	× /	×	1	20.3
SAMITIC TISEB TURSC ZOREN AHGAZ TKEEN CANTE ENISA	32.60 10.95 18.15 3.45 22.32 133.50 1.59 64.00 107.50 266.75 49.88 16.63 11.53 5.24	92.70 31.66 10.60 17.36 3.39 22.78 132.30 1.59 62.65 62.65 105.50 260.50	2.97% 3.30% 4.55% 1.77% -2.02% 0.91% 0.00%	275.17 166.10 332.20 247.11 192.76	42.26 - 41.96 -	2.12		1	1	1	1	×	,	28.5
TSKB TURSG ZOREN AHGAZ TKEEN CANTE ENISA	10,95 18.15 3.45 22.32 133.50 1.59 64.00 64.60 107.50 266.75 49.88 16.63 11.53 5.24	10.60 17.36 3.39 22.78 132.30 1.59 62.65 62.65 105.50 260.50	3.30% 4.55% 1.77% -2.02% 0.91% 0.00%	332.20 247.11 192.76	41.96 -	1.43	1	1	1	1	*	1	✓	28.5
TURSG ZOREN AHGAZ TÜSEN CANTE ENISA	18.15 3.45 22.32 133.50 1.59 64.00 64.60 107.50 266.75 49.88 16.63 11.53 5.24	17.36 3.39 22.78 132.30 1.59 62.65 62.65 105.50 260.50	4.55% 1.77% -2.02% 0.91% 0.00%	247.11 192.76			✓.	1	1	✓.	1	×	✓	62.5
ZOREN AHGAZ TISEEN CAMTE ENISA ENISA ENISA ENISA GABAN PGSUS AKBNK DOHOU ISCTR SKRIKK AEEKK AGROT AKSA ALFAS BIMAS CIMBA	3.45 22.32 133.50 1.59 64.00 64.60 107.50 266.75 49.88 16.63 11.53 5.24	3.39 22.78 132.30 1.59 62.65 62.65 105.50 260.50	1.77% -2.02% 0.91% 0.00%	192.76		0.49	√	1	1	7	√	×	4	37.5
AHGAZ TIGEN CANTE ENISA	22.32 133.50 1.59 64.00 64.60 107.50 266.75 49.88 16.63 11.53 5.24	22.78 132.30 1.59 62.65 62.65 105.50 260.50	-2.02% 0.91% 0.00%		41.32 -	0.16	1	1	1	1	×	✓ ×	· · · · · ·	78.5 28.5
TKFEN CANTE ENISA ENISA ENISA GARAN PAGUS AKRAN DOHOL ISCITE SKRINK AKRE AGROT AKSA ALFAS BIMAS CIMBA	133.50 1.59 64.00 64.60 107.50 266.75 49.88 16.63 11.53 5.24	132.30 1.59 62.65 62.65 105.50 260.50	0.91% 0.00%	222.39	60.62	0.54		×	1	7	1	ŷ	ÿ	100.0
ENISA ENISA GABAN PESUS AKBAN LISCTR SKRIK AKSA AGROT AKSA AKSA ALFAS BIMAS CIMBA CI	64.00 64.60 107.50 266.75 49.88 16.63 11.53 5.24	62.65 62.65 105.50 260.50		2,151.59	61.84	12.81	1	×	1	1	×	1	1	28.5
ENKAL GARAM POSUS AKENK DOHOL ISCIT SKENK AFEFS AGROT AKSA ALFAS BIMAS CIMSA DOAS EKOVO GSBAY	64.60 107.50 266.75 49.88 16.63 11.53 5.24	62.65 105.50 260.50	2.15%	255.03	58.53	0.03	×	1	1	1	1	1	√	75.0
GARAN PROSUS ARRINK DOHOL ISCITE SSKRINK AFERS AGROT AKSA ALFAS BIMAS CIMSA DOAS EKOYO GSRAY	107.50 266.75 49.88 16.63 11.53 5.24	105.50 260.50	3.11%	322.10 1,305.17	58.20 64.41	0.12 2.13	×	1	1	1	4	1	<i>'</i>	62.5 62.5
PGSUS AKRIK DOHOL ISCIT SSCRIN KARRIK AFEES AGROT AKSA ALFAS BIMAS CIMSA DOAS EKGYO GSRAY	266.75 49.88 16.63 11.53 5.24 164.40	260.50	1.90%	2,803.24	36.65 -	4.91	,	1	1	1	×	×	Ž	16.0
AKBNK DOHOL ISCTR SKBNK AEPES AGROT AKSA ALFAS BIMAS CUMSA DOAS EKGYO GSRAY	49.88 16.63 11.53 5.24 164.40		2.40%	1,842.40	55.82	1.98	×	1	1	1	1	1	7	41.0
ISCTR SKBNK AFFES AGROT AKSA ALFAS BIMAS CIMSA DOAS EKGYO GSRAY	11.53 5.24 164.40	49.40	0.97%	7,349.33	26.04 -	4.06	1	J	1	×	×	×	4	8.0
SKBNK AEFER AGROT AKSA ALFAS BIMAS CIMSA DOAS EKGYO GSRAY	5.24 164.40	16.79	-0.95%	315.67 5.045.59	66.48 29.48 -	0.64	× /	×	1	<i>'</i>	4	1	· · · · ·	75.0 8.0
AFFE AGROT AKSA ALFAS BIMAS CIMSA DOAS EKGYO GSRAY	164.40	11.37 5.24	1.41% 0.00%	5,045.59 214.12	29.48 - 67.54	0.79	×	×	1	× /	× _/	× /	7	8.0 66.0
AKSA ALFAS BIMAS CIMSA DOAS EKGYO GSRAY	0.50	164.40	0.00%	633.74	45.18 -	2.46	×	Ĵ	J	J	J	×	J	25.0
ALFAS BIMAS CIMSA DOAS EKGYO GSRAY	8.58	8.56	0.23%	246.03	45.40 -	0.17	x	1	1	✓.	1	×	✓.	62.5
BIMAS CIMSA DOAS EKGYO GSRAY	10.87 49.98	10.83 49.66	0.37%	132.29 92.33	39.71 - 43.23 -	0.37 1.95	×	1	1	1	1	*	<i>'</i>	62.5 87.5
CIMSA DOAS EKGYO GSRAY	461.00	460.00	0.22%	3,117.07	44.67 -	14.18	x x	,	1	1	1	×	ý	62.5
EKGYO GSRAY	47.98	48.18	-0.42%	507.35	48.36 -	0.54	×	1	1	1	1	×	1	50.0
GSRAY	232.20	232.30	-0.04%	355.57	58.21	5.67	×	✓	1	1	×	1	1	87.5
	12.80	12.87	-0.54%	1,865.39	41.28 -	0.45	×	1	1	1	1	×	· ·	87.5
GUBRF	1.93 271.75	1.92 267.50	0.52% 1.59%	179.31 823.23	50.43 50.63 -	0.00 4.19	x	1	1	1	× /	×	4	28.5 87.5
HEKTS	3.16	3.13	0.96%	387.93	40.43 -	0.10	×	1	1	1	1	×	1	50.0
MGROS	482.25	478.00	0.89%	991.18	41.50 -	16.26	×	1	1	1	1	×	1	62.5
ODAS	4.87	4.80	1.46%	249.65	40.00 -	0.17	x	✓	1	1	1	×	✓	16.0
REEDR	12.41	12.34	0.57%	344.73	49.48 -	0.10	x	1	1	1	1	×	<i>,</i>	62.5
SELEC TAVHL	63.75 247.00	62.80 243.40	1.51%	48.98 691.29	44.82 - 49.00 -	1.15 3.57	x	ž	1	1	1	×	<i>'</i>	16.0 62.5
TCELL	90.70	89.80	1.00%	1,718.39	40.15 -	3.42	*	1	1	1	1	×	1	25.0
THYAO	310.00	306.00	1.31%	8,141.10	48.90 -	2.66	×	✓.	1	✓.	1	×	✓.	28.5
YKBNK ALARK	23.52 100.00	23.08 98.05	1.91%	4,941.34 971.48	32.06 - 60.08	1.68 4.38	×	7	1	<i>y</i>	V	× /	1	8.0 28.5
KCAER	11.88	12.00	-1.00%	102.87	50.67	0.17	×	×	1	1	×	1	1	78.5
TOASO	159.90	159.70	0.13%	692.12	35.56 -	7.47	×	×	1	1	1	×	✓	41.0
ASTOR	105.50	105.00	0.48%	1,069.54	46.26 -	1.63	x	✓.	1	1	×	×	✓.	75.0
CCOLA EREGL	52.65 21.34	52.50	0.29%	163.73 2,712.82	47.29 - 39.93 -	0.58	×	1	1	1	×	×	<i>'</i>	75.0 75.0
HALKB	19.86	21.30 19.49	1.90%	1,179.78	47.05 -	0.13	x x	7	1	7	×	×	Ż	16.0
KRDMD	25.66	25.56	0.39%	1,363.04	36.55 -	1.05	×	1	1	1	×	×	1	25.0
SISE	36.36	36.02	0.94%	966.05	44.56 -	0.48	×	1	1	1	×	×	✓	16.0
TABGD	162.90	159.30	2.26%	127.51	46.65 -	0.92	x	√	V	· ·	×	×	1	16.0
ECILC ECILC	54.60 44.22	54.85 44.88	-0.46% -1.47%	70.13 74.19	39.78 - 50.48	1.63 0.21	x x	×	1	1	×	× /	×	16.0 41.0
EFORC	83.65	84.75	-1.47%	266.76	66.52	2.94	×	×	1	1	1	1	×	91.0
MAVI	67.20	66.95	0.37%	297.16	44.99 -	0.86	x	×	1	1	×	×	1	16.0
PETKM	16.13	16.06	0.44%	520.80	40.88 -	0.26	×	×	1	1	×	×	1	16.0
RYGYO TUPRS	14.01 128.40	13.96 128.30	0.36%	162.97 1,590.90	45.15 - 44.52 -	0.16	√ ×	× ×	1	1	×	× ×	×	28.5 28.5
YEOTK	49.14	49.14	0.00%	312.92	41.32 -	1.20	x	×	1	1	×	×	Ž	16.0
CWENE	17.55	17.79	-1.35%	109.68	52.20 -	0.18	×	1	1	1	1	×	×	87.5
KONYA	5,572.50	5,597.50	-0.45%	51.70	46.43 -	83.80	x	✓.	√	1	1	×	×	62.5
OYAKC AKSEN	28.30 33.12	29.50 33.52	-4.07% -1.19%	598.31 183.89	46.63 42.53 -	0.09	x	1	1	1		×	× ×	87.5 62.5
ARDYZ	25.86	26.26	-1.19%	68.26	42.55 - 35.60 -	1.33	x	×	4	V	1	×	× ×	62.5
ASELS	119.20	123.10	-3.17%	3,897.53	57.98	4.50	x	×	1	1	×	1	×	87.5
BRSAN	377.00	379.75	-0.72%	158.99	48.42	0.84	×	×	1	1	×	1	×	28.5
BRYAT CLEBI	1,911.00 3.025.00	1,941.00 3.057.50	-1.55% -1.06%	66.04 131.38	48.32 66.98	23.94 216.70	x	×	1	1	×	1	× ×	28.5 28.5
FROTO	993.50	1,005.00	-1.14%	131.38 858.86	48.59	14.68	×	×	ž	1	×	1	×	28.5
KTLEV	69.45	71.00	-2.18%	607.35	54.76	1.56	×	×	1	1	×	1	×	75.0
LMKDC	31.00	31.32	-1.02%	81.95	48.73	0.04	×	×	1	1	×	1	×	87.5
OTKAR	428.75	441.50	-2.89%	123.63	40.18	2.15	×	×	1	1	×	1	×	28.5
SAHOL SOKM	77.80 35.90	78.25 35.44	-0.58% 1.30%	2,060.39 332.87	33.14 - 43.63 -	4.52 0.80	x x	*	1	1	1	× ×	× ×	53.5 28.5
TTRAK	684.00	695.50	-1.65%	221.40	36.40	3.47	×	×	1	1	×	× /	×	28.5
VESTL	47.00	47.34	-0.72%	249.88	32.62 -	2.70	x	×	1	1	Ĵ	×	×	28.5
AGHOL	280.75	284.50	-1.32%	219.61	38.23 -	7.90	×	×	1	1	×	×	×	50.0
ANHYT	81.20	84.80	-4.25%	142.78	35.19 -	3.26	×	×	1	1	×	×	*	16.0
ANSGR ARCLK	86.85 131.00	91.50 135.00	-5.08% -2.96%	516.15 387.05	31.98 - 42.24 -	3.32 0.87	×	×	1	1	×	× ×	× ×	41.0 25.0
BERA	16.26	16.49	-2.96%	387.05 84.90	46.43 -	0.87	x x	×	1	1	×	×	×	28.5
EGEEN	8,890.00	8,970.00	-0.89%	111.51	41.56 -	98.57	×	×	1	1	×	×	×	16.0
GOLTS	391.50	394.25	-0.70%	52.45	40.83 -	5.67	x	×	4	✓.	×	×	×	16.0
ISMEN	38.90	39.98	-2.70%	303.21	45.78 -	0.27	x	×	1	1				75.0
KARSN KCHOL	10.67 147.60	10.83 149.50	-1.48%	175.41	44.13 -						×	×		
ULKER	109.00	111.00	-1.27%	3.263.88	41.42 -	2.48	x x	×	1	1	× ×	× × ×	× ×	41.0 16.0

As Deniz Investment Strategy and Research Department, we do not make any investment consultancy and/or buy-sell proposals in this study. Investors should make decisions on their own portfolio with their own free will. The aim of this study is to reflect the values they get on a daily basis through the scoring system established over the changes of the selected indicators (price level, trading volume, RSI and MACD).

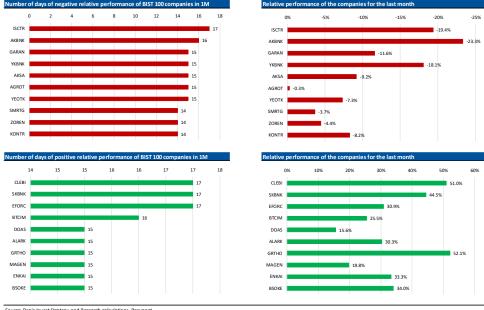
Shares that meet each of the following conditions are given 25 full points. Evaluation was made out of 100 full points. The shares in the BST100 index are ranked from largest to smallest according to their total scores.

1) The trading volume on the basis of shares should be above the average trading volume of the last 3 days and the last doing price should be above the previous day's closing price.

2) The last closing price should be above the 3-day moving a verage value and the previous daying rice is a very large value of the last 3 days and the last 0 days and 100 feet and 100 feet of 100 feet and 100 feet of
Bottom-peak analysis of the last 90 days

DenizInv	rest 💖		DEN	IZ INVEST STRATEGY & RE	SEARCH BIST 100 INDE	K BOTTOM-PEAK ANALY	SIS	
Equity	Last close	Previous close	Change %	Last 90 day peak	Last 90 day bottom	Distance to peak	Distance to bottom	Is it above the p
AEFES	164.40	164.40	0.0%	237.50	155.70	44%	5%	×
AGHOL AGROT	280.75 8.58	284.50 8.56	-1.3% 0.2%	379.50 14.35	276.75 7.56	35% 67%	1% 12%	×
AHGAZ	22.32	22.78	-2.0%	22.78	16.88	2%	24%	×
AKBNK	49.88	49.40	1.0%	73.46	49.40	47%	1%	×
AKSA	10.87	10.83	0.4%	13.35	10.33	23%	5%	×
AKSEN	33.12	33.52	-1.2%	42.58	31.10	29%	6%	×
ALARK ALFAS	100.00 49.98	98.05 49.66	2.0%	104.90 84.85	75.80 46.58	5% 70%	24% 7%	×
ALTNY	85.55	84.35	1.4%	96.95	67.05	13%	22%	×
ANHYT	81.20	84.80	-4.2%	105.88	81.20	30%		×
ANSGR	86.85	91.50	-5.1%	111.70	86.85	29%		×
ARCLK	131.00	135.00	-3.0%	151.50	122.20	16%	7%	×
ARDYZ	25.86	26.26 123.10	-1.5%	42.44 123.40	24.94	64% 4%	4% 43%	×
ASELS ASTOR	119.20 105.50	105.00	-3.2% 0.5%	123.40	67.55 92.50	21%	12%	×
AVPGY	54.60	54.85	-0.5%	66.55	52.65	22%	4%	×
BERA	16.26	16.49	-1.4%	18.09	14.40	11%	11%	×
BIMAS	461.00	460.00	0.2%	579.50	409.50	26%	11%	×
BRSAN	377.00	379.75	-0.7%	470.50	337.75	25%	10%	×
BRYAT BSOKE	1911.00 15.95	1941.00 15.07	-1.5% 5.8%	2270.00 16.16	1704.00 10.09	19% 1%	11% 37%	× ×
BTCIM	4.63	4.40	5.2%	4.82	3.73	4%	19%	×
CANTE	1.59	1.59	0.0%	1.80	1.36	13%	14%	×
CCOLA	52.65	52.50	0.3%	63.15	50.40	20%	4%	×
CIMSA	47.98	48.18	-0.4%	55.80	39.67	16%	17%	×
CLEBI	3025.00	3057.50	-1.1%	3220.00	1874.00	6%	38%	×
CWENE	17.55	17.79	-1.3%	25.34	15.58	44% 5%	11% 27%	×
DOAS DOHOL	232.20 16.63	232.30 16.79	0.0%	243.70 16.79	170.60 12.93	1%	22%	×
ECILC	44.22	44.88	-1.5%	49.98	39.50	13%	11%	×
EFORC	83.65	84.75	-1.3%	84.75	40.92	1%	51%	×
EGEEN	8890.00	8970.00	-0.9%	10939.63	8553.34	23%	4%	×
EKGYO	12.80	12.87	-0.5%	16.24	12.07	27%	6%	×
ENERY ENJSA	3.84 64.00	3.77 62.65	1.9% 2.2%	4.76 67.00	3.14 55.05	24% 5%	18% 14%	×
ENKAI	64.60	62.65	3.1%	64.60	46.80	-	28%	× ✓
EREGL	21.34	21.30	0.2%	27.00	20.96	27%	2%	×
EUPWR	28.90	28.48	1.5%	38.90	27.60	35%	4%	×
FROTO	993.50	1005.00	-1.1%	1076.00	868.00	8%	13%	×
GARAN	107.50	105.50	1.9%	138.38	103.38	29%	4%	×
GESAN	43.76	43.42	0.8%	56.70	42.68	30%	2%	×
GOLTS GRTHO	391.50 395.00	394.25 390.25	-0.7% 1.2%	519.50 395.00	377.50 143.90	33%	4% 64%	× /
GSRAY	1.93	1.92	0.5%	2.31	1.76	20%	9%	×
GUBRF	271.75	267.50	1.6%	315.25	242.60	16%	11%	×
HALKB	19.86	19.49	1.9%	22.40	15.92	13%	20%	×
HEKTS	3.16	3.13	1.0%	4.29	3.06	36%	3%	×
IEYHO ISCTR	10.90 11.53	9.91	10.0%	12.26	8.03	12% 39%	26% 1%	×
ISMEN	38.90	11.37 39.98	-2.7%	16.07 46.80	11.37 34.09	20%	12%	×
KARSN	10.67	10.83	-1.5%	13.14	10.05	23%	6%	×
KCAER	11.88	12.00	-1.0%	15.46	9.92	30%	16%	×
KCHOL	147.60	149.50	-1.3%	191.75	142.83	30%	3%	×
KONTR	28.74 5572.50	28.26 5597.50	1.7%	47.10	26.36	64% 40%	8% 5%	×
KONYA KOZAA	5572.50 81.45	79.75	-0.4% 2.1%	7800.00 86.75	5290.00 65.10	7%	20%	×
KOZAL	28.64	27.90	2.7%	29.50	21.72	3%	24%	×
KRDMD	25.66	25.56	0.4%	33.86	25.00	32%	3%	×
KTLEV	69.45	71.00	-2.2%	72.40	52.50	4%	24%	×
LMKDC	31.00	31.32	-1.0%	34.92	26.06	13%	16%	×
MAGEN	29.72	28.80	3.2%	30.00	18.95	1%	36%	×
MAVI MGROS	67.20 482.25	66.95 478.00	0.4%	91.20 595.50	64.50 449.00	36% 23%	4% 7%	× ×
MIATK	42.54	40.86	4.1%	46.92	31.22	10%	27%	×
MPARK	315.50	306.75	2.9%	420.75	302.00	33%	4%	×
OBAMS	54.05	49.16	9.9%	68.45	42.04	27%	22%	×
ODAS	4.87	4.80	1.5%	6.83	4.69	40%	4%	×
OTKAR	428.75 28.30	441.50 29.50	-2.9% -4.1%	512.50	389.00 18.51	20% 14%	9% 35%	×
OYAKC PASEU	28.30 47.14	29.50 44.44	-4.1% 6.1%	32.18 47.14	18.51 27.60	1476	35% 41%	× 🗸
PETKM	16.13	16.06	0.4%	19.48	15.81	21%	2%	×
PGSUS	266.75	260.50	2.4%	282.75	210.30	6%	21%	×
RALYH	95.05	92.70	2.5%	97.50	50.61	3%	47%	×
REEDR	12.41	12.34	0.6%	15.80	10.81	27%	13%	×
RYGYO	14.01	13.96	0.4%	17.93	12.03	28%	14%	×
SAHOL SASA	77.80 3.99	78.25 3.83	-0.6% 4.2%	104.72 4.46	77.24 3.31	35% 12%	1% 17%	×
SELEC	63.75	62.80	1.5%	85.00	62.15	33%	3%	×
SISE	36.36	36.02	0.9%	44.28	35.10	22%	3%	×
SKBNK	5.24	5.24	0.0%	5.54	3.70	6%	29%	×
SMRTG	32.60	31.66	3.0%	44.14	30.60	35%	6%	×
SOKM	35.90	35.44	1.3%	43.22	33.42	20%	7%	×
TABGD TAVHL	162.90 247.00	159.30 243.40	2.3% 1.5%	179.20 291.50	147.70 234.90	10% 18%	9% 5%	×
TCELL	90.70	243.40 89.80	1.5%	291.50 109.40	234.90 87.40	21%	5% 4%	×
THYAO	310.00	306.00	1.3%	337.75	281.00	9%	9%	×
TKFEN	133.50	132.30	0.9%	150.00	59.65	12%	55%	×
TOASO	159.90	159.70	0.1%	214.76	159.00	34%	1%	×
TSKB	10.95	10.60	3.3%	13.85	10.09	26%	8%	×
TTROM	53.25 684.00	51.45	3.5%	57.60	43.48	8% 18%	18%	×
TTRAK TUPRS	128.40	695.50 128.30	-1.7% 0.1%	805.19 146.04	602.01 116.74	18%	12% 9%	×
TURSG	18.15	17.36	4.6%	18.33	13.34	1%	27%	×
ULKER	109.00	111.00	-1.8%	141.70	105.80	30%	3%	×
VAKBN	21.62	22.08	-2.1%	28.68	21.62	33%		×
VESTL	47.00	47.34	-0.7%	74.70	46.76	59%	1%	×
YEOTK	49.14	49.14	0.0%	60.00	48.06	22%	2%	×
YKBNK	23.52	23.08	1.9%	33.96	23.08	44% 34%	2%	×

Relative performance of BIST 100 companies in the last 1 and 3 months



Source: Deniz Invest Strategy and Research calculations, Rasyonet



Source: Deniz Invest Strategy and Research calculations, Rasyonet

Selected ratios

Deni	zinvest 🌣		DENIZ	INVEST ST	RATEGY & I	RESEARCH B	IST 100 QUICK O	VERVIEW	
Equity Code	Equity Name	Sector	P/E	EV/EBITDA	EV/Sales	ROE	Market Cap (bn. TRY)	Free Float Ratio	BIST 100 Share Rate %
AEFES	Anadolu Efes Biracilik	BEVERAGES AND SOFT DRINKS	7.42	3.19	0.53	15%	97.3	32%	1.2%
AGHOL	Ag Anadolu Grubu Holding	CONGLOMERATES	13.20	1.77	0.18	6%	68.4	34%	0.9%
AGROT	Agrotech Yuksek Teknoloji Ve Yatirim Ahlatci Dogal Gaz Dag. Enerji Ve Yat.	IT OIL & GAS	32.89	21.13	4.83 3.03	-4% 7%	10.3 58.0	32% 20%	0.1% 0.4%
AKBNK	Akbank	BANKING	6.12	24.43	3.03	19%	259.4	52%	5.0%
AKSA	Aksa	INDUSTRIAL TEXTILE	37.15	10.15	1.60	5%	42.2	37%	0.6%
AKSEN	Aksa Enerji	ENERGY	20.23	9.44	2.14	5%	40.6	21%	0.3%
ALFAS	Alarko Holding Alfa Solar Enerji	CONSTRUCTION ENERGY	24.75 92.33	32.69	6.00	3% 5%	43.5 18.4	37% 20%	0.6%
ALTNY	Altinav Savunma Teknolojileri	IT	41.16	28.31	11.36	18%	20.1	25%	0.2%
ANHYT	Anadolu Hayat Emek.	INSURANCE	8.58			53%	34.9	17%	0.2%
ANSGR	Anadolu Sigorta	INSURANCE	3.99			47%	43.4	35%	0.6%
ARCLK	Arcelik Ard Grup Bilisim Teknolojileri	DURABLE GOODS IT	52.41 11.78	7.88 4.81	0.41 2.39	2% 15%	88.5 4.4	15% 75%	0.5%
ASELS	Ara Grup Bilisim Texnolojileri Aselsan	COMMUNICATION EQUIPMENT	35.53	18.50	4.65	12%	543.6	75%	5.5%
ASTOR	Astor Enerji	ENERGY	20.95	12.46	3.73	26%	105.3	28%	1.1%
AVPGY	Avrupakent Gayrimenkul Yatirim Ortakligi	REAL ESTATE INVESTMENT TRUSTS	2.96	3.44	2.79	22%	21.8	25%	0.2%
BIMAS	Bera Holding Bim Birlesik Magazalar	CONGLOMERATES RETAIL	13.94 15.06	4.70 13.68	0.60	4% 17%	11.1 279.9	64% 60%	0.3% 6.3%
BRSAN	Birn Biriesik Magazalar Borusan Boru Sanayi	STEEL & IRON	15.06	26.87	1.15	-1%	53.4	20%	0.4%
BRYAT	Borusan Yat. Paz.	CONGLOMERATES	26.43	20.07	671.78	8%	53.7	13%	0.3%
BSOKE	Batisoke Cimento	CEMENT	101.78	310.07	6.55	4%	25.5	25%	0.2%
BTCIM	Bati Cimento	CEMENT		19.13	2.28	0%	25.8	49%	0.5%
CANTE	Can 2 Termik	ENERGY	9.94	4.90	1.81	-5%	11.1 147.3	51% 25%	0.2% 1.4%
CIMSA	Coca Cola Icecek Cimsa	BEVERAGES AND SOFT DRINKS CEMENT	9.94	7.17 11.63	2.10	27% 10%	147.3 45.4	25% 45%	0.8%
CLEBI	Celebi	AIRLINES AND GROUND HANDLING	20.61	14.27	3.92	63%	73.5	12%	0.3%
CWENE	Cw Enerji Muhendislik	ENERGY	48.05	9.83	1.96	4%	17.6	29%	0.2%
DOAS	Dogus Otomotiv	AUTOMOTIVE	6.73	3.21	0.29	13%	51.1	39%	0.8%
DOHOL	Dogan Holding	CONGLOMERATES	10.08	4.68	0.37	7% 2%	43.5 30.3	36%	0.6%
ECILC EFORC	Eczacibasi Ilac Efor Cay	HEALTHCARE FOOD	29.60 68.83	43.45 34.08	3.51 4.71	2% 14%	30.3 30.4	19% 25%	0.2%
EGEEN	Ege Endustri	AUTOMOTIVE SPARE PARTS	32.83	28.76	5.95	14%	28.0	34%	0.4%
EKGYO	Emlak G.M.Y.O.	REAL ESTATE INVESTMENT TRUSTS	3.80	15.05	1.70	15%	48.6	51%	0.9%
ENERY	Enerya Enerji	ENERGY	12.23	10.74	1.39	12%	34.6	27%	0.3%
ENJSA	Enerjisa Enerji	ENERGY		3.87	0.63	-6%	75.6	20%	0.6%
ENKAI EREGL	Enka Insaat	CONSTRUCTION STEEL & IRON	15.70 11.08	11.96 10.14	2.73 1.05	10% 6%	387.6 149.4	12% 48%	1.7% 2.7%
EUPWR	Eregli Demir Celik Europower Enerji Ve Otomasyon Teknolojiler	ENERGY	85.49	12.47	2.28	376	19.1	27%	0.2%
FROTO	Ford Otosan	AUTOMOTIVE	8.97	11.29	0.76	36%	348.6	18%	2.4%
GARAN	Garanti Bankasi	BANKING	4.90			33%	451.5	14%	2.3%
GESAN	Girişim Elektrik Sanayi Taahhüt Ve Ticaret	ENERGY	14.97	6.17	1.34	14%	20.1	28%	0.2%
GOLTS	Goltas Cimento Grainturk Holding	CEMENT RETAIL	11.71 59.23	6.53 85.51	1.48 14.29	8% 19%	7.0 49.4	68% 27%	0.2%
GSRAY	Grainturk Holding Galatasaray	FOOTBALL CLUBS	109.62	66.02	1.16	6%	10.4	39%	0.2%
GUBRF	Gubre Fabrikalari	AGRICULTURAL CHEMICALS	144.28	24.55	1.96	4%	90.8	22%	0.7%
HALKB	Halk Bankasi	BANKING	9.45			11%	142.7	9%	0.5%
HEKTS	Hektas	AGRICULTURAL CHEMICALS			6.34	-26%	26.6	41%	0.4%
IEYHO ISCTR	Isiklar Enerji Ve Yapi Holding Is Bankasi (C)	CONGLOMERATES BANKING	6.33	22.09	1.86	-24% 16%	5.9 288.2	90% 31%	0.2% 3.3%
ISMEN	Is Yatirim	BROKERAGE HOUSE	10.60	2.39	0.05	23%	58.4	28%	0.6%
KARSN	Karsan Otomotiv	AUTOMOTIVE	173.08	12.16	1.33	1%	9.6	39%	0.1%
KCAER	Kocaer Celik	STEEL & IRON	274.44	11.96	1.27	1%	22.8	24%	0.2%
KCHOL	Koc Holding	CONGLOMERATES	286.60	17.82	1.51	0%	374.3	22%	3.1%
KONTR	Kontrolmatik Teknoloji	ENERGY CEMENT	68.20	22.18	2.55	6%	18.7	53%	0.4%
KONYA	Konya Cimento Koza Anadolu Metal	MINING		100.18	5.23	-10% -11%	27.2 31.6	15% 44%	0.2%
KOZAL	Koza Altin Isletmeleri	MINING	151.86	42.92	9.23	2%	91.7	29%	1.0%
KRDMD	Kardemir (D)	STEEL & IRON		7.43	0.55	-6%	20.0	89%	0.7%
KTLEV	Katilimevim Tasarruf Finansman	BROKERAGE HOUSE	5.79			111%	12.5	49%	0.2%
LMKDC	Limak Doğu Anadolu Çimento	CEMENT	7.40	5.58	2.37	57%	16.0	30%	0.2%
MAGEN	Margun Enerji Mavi Giyim	ENERGY TEXTILE	9.80	107.79 3.24	33.82 0.59	-2% 28%	35.1 26.7	14% 73%	0.2%
MGROS	Migros	RETAIL	13.77	5.44	0.29	12%	87.3	51%	1.7%
MIATK	Mia Teknoloji	ıπ	9.23	12.37	8.08	65%	21.0	57%	0.4%
MPARK	Mlp Saglik Hizmetleri	HEALTHCARE	11.57	6.42	1.65	26%	60.3	27%	0.6%
OBAMS	Oba Makamacilik Odas Elektrik	FOOD ENERGY	84.42	16.81	1.38 0.70	3% -20%	25.9 6.8	20% 73%	0.2%
ODAS	Odas Elektrik Otokar	AUTOMOTIVE		1.84	0.70 2.10	-20%	6.8 51.5	73% 27%	0.2%
OYAKC	Oyak Cimento Fabrikalari	CEMENT	19.20	10.15	2.91	17%	137.6	24%	1.3%
PASEU	Pasifik Eurasia Lojistik Dis Ticaret	LOGISTICS	153.57	141.24	21.26	12%	31.7	32%	0.4%
PETKM	Petkim	OIL & GAS			0.99	-9%	40.9	47%	0.7%
PGSUS RALYH	Pegasus Hava Tasimaciligi Ral Yatirim Holding	AIRLINES AND GROUND HANDLING TEXTILE	10.04 24.28	7.63 40.33	2.17 7.24	21% 53%	133.4 31.7	43% 37%	2.1%
REEDR	Ral Yatırım Holding Reeder Teknoloji	TEXTILE	24.28	40.33 18.84	7.24 4.38	-15%	31.7 11.8	37%	0.4%
RYGYO	Reysas G.M.Y.O.	REAL ESTATE INVESTMENT TRUSTS	3.04	9.68	8.99	21%	28.0	30%	0.3%
SAHOL	Sabanci Holding	CONGLOMERATES		34.00	11.40	-5%	163.4	51%	3.2%
SASA	Sasa	INDUSTRIAL TEXTILE	9.56	34.16	5.50	16%	174.8	23%	1.5%
SELEC	Selcuk Ecza Deposu Sise Cam	HEALTHCARE GLASS	19.23 22.18	5.84 17.11	0.26	9% 3%	39.6 111.4	15% 49%	0.2%
SKBNK	Sise Cam Sekerbank	GLASS BANKING	6.47	17.11	1.00	3% 22%	111.4	49%	2.0%
SMRTG	Smart Gunes Enerjisi Teknoloji leri	ENERGY	44.78	15.24	2.20	13%	19.8	25%	0.2%
SOKM	Sok Marketler Ticaret	RETAIL	347.78	6179.93	0.12	0%	21.3	51%	0.4%
TABGD	Tab Gida Sanayi	FOOD	22.27	5.86	1.26	13%	42.6	20%	0.3%
TAVHL	Tav Havaliman lari Turkcell	AIRLINES AND GROUND HANDLING COMMUNICATION	13.68	8.28 3.23	2.35	12%	89.7 199.5	48% 54%	1.6%
THYAO	Turk Hava Yollari	AIRLINES AND GROUND HANDLING	3,77	5.16	0.94	20%	199.5	54%	4.0% 8.0%
TKFEN	Tekfen Holding	CONGLOMERATES	122.24	18.24	0.91	1%	49.4	30%	0.6%
TOASO	Tofas Otomobil Fab.	AUTOMOTIVE	15.31	9.49	0.73	11%	80.0	24%	0.7%
TSKB	T.S.K.B.	BANKING	3.03			38%	30.7	39%	0.4%
TTKOM	Turk Telekom Turk Traktor	COMMUNICATION AUTOMOTIVE	22.04 11.92	4.05 7.29	1.48	6% 31%	186.4 68.4	13% 24%	0.9%
TUPRS	Turk Traktor Tupras	AUTOMOTIVE OIL&GAS	11.92	7.29	0.24	31% 7%	68.4 247.4	24% 49%	0.6% 4.6%
TURSG	Turkiye Sigorta	INSURANCE	7.13	5.00		59%	90.8	18%	0.6%
ULKER	Ulker	FOOD	5.44	3.97	0.74	26%	40.3	39%	0.6%
VAKBN	T. Vakiflar Bankasi	BANKING	5.31			21%	214.4	6%	0.5%
VESTL	Vestel Yeo Teknoloji Enerji Ve End	DURABLE GOODS ENERGY	19.47	8.81 9.22	0.53 2.53	-22% 41%	15.8 17.4	45% 36%	0.3%
YKBNK	Yeo Teknoloji Enerji Ve End Yapi Ve Kredi Bankasi	BANKING	6.85	9.22	2.53	41% 16%	198.7	39%	2.9%
ZOREN	Zorlu Enerji	ENERGY		9.31	2.07	-4%	17.3	36%	0.2%
		Table 1 and							

Lowest P/E	Equity	Highest P/E	Equit
2.96	AVPGY	347.78	SOKN
Lowest EV/EBITDA	Equity	Highest EV/EBITDA	Equity
1.77	AGHOL	6179.93	SOKM
Lowest EV/SALES	Equity	Highest EV/SALES	Equity
0.05	ISMEN	671.78	BRYAT
Lowest ROE	Equity	Highest ROE	Equity
-31%	OTKAR	111%	KTLEV
Lowest MCAP	Equity	Highest MCAP	Equity
4.4	ARDYZ	543.6	ASELS
owest Free Float Ratio	Equity	Highest Free Float Ratio	Equity
6%	VAKBN	90%	IEYHO
		11. 1 1 1 1 1 1	
Lowest BIST 100 share %	Equity	Highest BIST 100 share %	Equit
0.1%	AGROT	8.0%	THYAC

ZOREN Zorlu Enerji

Source: Deniz invest Strategy and Research Department calculations, Rasyonet P/E, EV/EBITDA and EV/SALES ratios are for the last 4 quarters.

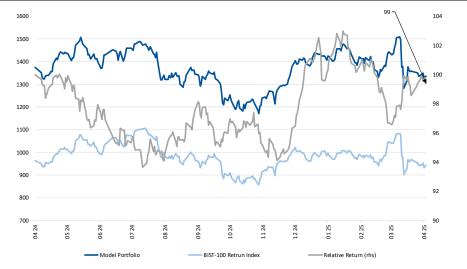
Selected comparative analysis

Den	izInvest 🌣			DENIZ INVEST STRATEGY & R	ESEARCH BIST 100 SELECT	ED COMPARATIVE ANALYS	515			
Equity Code	Equity Name	Sector	Weekly correlation	Monthly correlation	Weekly beta	Monthly beta	Weekly sharp	Monthly sharp	Lowest weekly correlation Equity	Highest weekly correlation
AEFES AGHOL	Anadolu Efes Biracilik	BEVERAGES AND SOFT DRINKS CONGLOMERATES	0.56	0.65	101 108	1.18 1.68	0.08	0.09	-0.01 ALTNY	0.83
AGROT	Ag Anadolu Grubu Holding Agrotech Yuksek Teknoloji Ve Yatirim	IT CONGLOMENATES	0.65 0.37 0.16	0.77	153	3.12	0.09 0.07 0.10	0.14		
AHGAZ	Ahlatri Dogal Gaz Dag, Enerji Ve Yat.	OIL & GAS	0.16	0.62	0.24	1.08	0.10	0.22	Lowest monthly correlation Equity	Highest monthly correlation
AKBNK	Akbank	BANKING	0.72	0.64	1.50	1.25	0.09	0.00 0.22 0.17	-0.27 EFORC	0.88
AKSA	Aksa	INDUSTRIALTEXTILE	0.52	0.65	0.85	0.90	0.02 -0.05 -0.02	0.09 -0.22 0.04		
AKSEN ALARK	Aksa Enerji	ENERGY CONSTRUCTION	0.69	0.52	0.92 0.94	0.60	-0.06	-0.22		
ALFAS	Alarko Holding Alfa Solar Enerji	ENERGY	0.33	0.61	0.75	1.24 2.03	-0.02	0.04	Lowestweekly beta Equity -0.02 ALTNY	Highest weekly beta
ALTNY	Altinay Savunma Teknolojileri	IT.	-0.01	-0.21	-0.00	-066	0.20	0.04	NUM NUM	1.00
ANHYT	Anadolu Havat Emek.	INSURANCE		0.50	0.99	1.48	0.17	0.27		
ANSGR	Anadolu Sigorta	INSURANCE	0.51 0.36	0.48	0.66	1.43	0.17 0.16	0.27 0.26	Lowest monthly beta Equity	Highest monthly beta
ARCLK	Arcelik	DURABLE GOODS	0.65	0.82	0.91	1.05	-0.08	-0.14	-0.66 ALTNY	3.48
ARDYZ	Ard Grup Bilisim Teknolojileri	п	0.54	0.61	1.17	1.61	0.10 0.17	0.21 0.48		
ASELS	Aselsan	COMMUNICATION EQUIPMENT	0.60	0.64	0.84	0.96	0.17	0.43		
ASTOR AVPGY	Astor Enerji Avrupskent Gayrimenkul Yatirim Ortakligi	REAL ESTATE INVESTMENT TRUSTS	0.51	0.60	0.96 0.87	0.88	0.04	0.12	Lowestweekly sharp Equity -0.27 HEXTS	Highest weekly sharp 0.63
MEA	Bera Holding	CONGLOMERATES	047	0.64	0.80	1.10	-003	0.00	-UZ/ PREKIS	0.60
BIMAS	Birn Birlesik Magazalar	RETAIL	0.68	0.64	0.80	1.02	-0.03 0.09	0.02		
BRSAN	Borusan Boru Sanayi	STEEL & IRON	0.39	0.54	1.05	190	0.08	0.15	Lowest monthly sharp Equity	Highest monthly sharp
BRYAT	Borusan Yat, Paz.	CONGLOMERATES	0.39	0.53	0.78	1.23	0.05	0.09	-0.58 HEKTS	1.47
BSOKE	Batisoke Cimento	CEMENT	0.07	-0.18	0.21	-0.58	0.23	0.51		
STOM	Bati Cimento	CEMENT	0.33	0.11	0.64 0.36	0.30	0.13	0.22	4	
CODIA	Can2Termik	ENERGY BEVERAGES AND SOFT DRINKS	0.52	0.14	0.36	0.25	-0.13 0.08	-0.27	<u> </u>	
CIMSA	Coca Cola Icecek Cimsa	BEVERAGES AND SOFT DRINKS CEMENT	0.60	0.56 0.78	1.09	0.98 1.42	0.08	0.06		
CLEBI	Celebi	AIRUNES AND GROUND HANDLING	0.48	0.53	0.93	106	0.12	0.08 0.27 0.40 -0.01		
CWENE	Cw Enerji Muhendislik	ENERGY	0.41	0.77	0.83	2.08	-0.05	-0.01		
DOAS	Dogus Otomotiv	AUTOMOTIVE	0.53	0.70	0.78	1.17	0.05	0.08		
DOHOL	Dogan Holding	CONGLOMERATES	0.74	0.64	0.95	0.71	0.00	-0.01		
ECILC	Eczacibasi Nac	HEALTHCARE	0.66 0.17		0.93	1.05	i -0.03	-0.05		
EFORC	Efor Cay	FOOD	0.17	-0.27	0.34	-0.59	0.63	147	#	
EGEEN FKG/O	Ege Endustri Emlak G.M.Y.O.	AUTOMOTIVE SPARE PARTS REAL ESTATE INVESTMENT TRUSTS	0.37 0.61	0.50 0.67	0.64 1.09	0.99 1.18	0.03	0.08		
ENERY	Enerya Enerji	ENERGY			0.97	1.18	0.10	0.20		
ENISA	Enerya Eneryi Enerjisa Eneryi	ENERGY	0.42	0.46	0.90	1.00	0.05	0.09		
ENKAI	Erica Insaat	CONSTRUCTION	0.48	0.20	0.58	0.18	0.04	0.19		
EREGL	Eregti Demir Celik	STEEL & IRON	0.48 0.72 0.18	0.64	0.80 0.45	0.74	-0.09 0.04	-0.14	A Comment of the Comm	
EUPWR	Europower Enerji Ve Otomazyon Teknoloji leri	ENERGY	0.18	0.75		1.88	0.04			
FROTO	Ford Otosan	AUTOMOTIVE	0.70	0.68	0.88	0.91	0.01	0.02		
GARAN GESAN	Garanti Bankasi	BANKING ENERGY	0.74	0.57	141	1.17	0.13	0.23	A contract of the contract of	
GOLTS	Giriş im Elektrik Sanayi Taahhût Ve Ticaret Goltas Cimento	CEMENT	0.50 0.52	0.75	0.95	1.38 1.41	-0.14	-0.18 0.20		
GRTHO	Grainturk Holding	RETAIL	0.17	0.18	0.44	0.49	0.25	0.59		
GSRAY	Galatasaray	FOOTBALL CLUBS	0.14	0.40	0.24	0.61	-0.04	-0.11		
GUBRF	Gubre Fabrikalari	AGRICULTURAL CHEMICALS	0.46	0.29	0.92	0.60	-0.02	-0.08		
HALKS	Halk Bankasi	BANKING	0.64	0.57	1.02	0.68	0.01	-0.03	<u> </u>	
HEKTS	Hektas	AGRICULTURAL CHEMICALS	0.55	0.41	0.82	0.59	-0.27	-0.58	4	
IEYHO ISCTR	Isiklar Enerji Ve Yapi Holding	CONGLOMERATES BANKING	0.28	0.32	0.73	0.80	0.16	0.38		
ISCTR	Is Bankasi (C)	BANKING BROKERAGE HOUSE	0.76	0.54	142	0.92 2.22	0.06	0.08		
KARSN	Karsan Otomotiv	AUTOMOTIVE	0.56	0.57	0.95	1.06	-0.05	-0.06		
KCAER	Kocaer Celik	STEEL& IRON	0.48	0.43	0.83	0.80	0.04	0.14		
KOHOL	KocHolding	CONGLOMERATES	0.81	0.82	129	1.08 1.75	0.03 -0.09 0.03	-0.04 -0.13		
KONTR	Kontrolmatik Teknoloji	ENERGY	0.61	0.76	1.24		-0.09	-0.13	l control of the cont	
KONYA	Konya Cimento	CEMENT	0.30	0.52	0.60	1.10	0.03	0.10		
KOZAA KOZAI	Koza Anadolu Metal Koza Altin Isletmeleri	MINING MINING	0.59	0.54	100 106	0.86	0.02	0.09		
KROMD	Kantemir (D)	STEEL & IRON	0.68	0.55	105	1.07	0.02 -0.03 -0.03	0.09 0.00 0.01 0.26		
KTLEV	Katilimevim Tasarruf Finansman	BROKERA GE HOUSE	0.13	0.56	0.46	3.48	0.15	0.02		
LMKDC	Limak Doğu Anadolu Çimento	CEMENT	021	0.36	0.60	0.70	0.11	0.01 0.16 0.12 0.13		
MAGEN	Margun Enerji	ENERGY	0.32 0.66	0.51	0.71	1.30	0.06	0.16		
MAVI	Mavi Giyim	TEXTILE	0.66	0.77	1.00	1.39	0.07	0.12		
MGROS	Migros	RETAIL	0.69	0.71	0.94	1.11	0.08	0.13		
MIATK	Mia Teknoloji	IT HEALTHCARE	0.33	0.53	108	1.86 1.09	0.13	0.28 0.27 0.06		
MPARK OBAMS	Mip Sąglik Hizmetleri Oba Makamacilik	HEALTHCARE FOOD	0.47		0.69	1.09	0.16	0.27		
ODAS	Oba Makamaolik Odas Elektrik	ENERGY	0.60	0.02	1.11	1.66	-0.10	-0.16		
OTKAR	Otokar Otokar	AUTOMOTIVE	0.66	0.74	103	1.33	0.05	0.11	l de la companya de	
CYAKC	Oyak Cimento Fabrikalari	CEMENT	0.48 0.27	0.69	0.74	1.20	0.11	0.23		
PASEU	Pasifik Eurasia Lojistik Dis Ticaret	LOGISTICS	0.27	0.57	0.61	1.78	0.19	0.35		
PETKM	Petkim	OIL & GAS	0.66	0.69	0.90	0.92	-0.06	-0.15	l de la companya de	
PGSUS	Pegasus Hava Tasimaciligi	AIRUNES AND GROUND HANDUNG	0.72	0.73	0.99	1.16	0.07	0.17		
RALYH REEDR	Ral Yatirim Holding ReederTeknoloji	TEXTILE	0.07	0.22	0.14 1.62	0.55	0.25	0.45		
RYGYO	ReaderTeknoloji Reysas G.M.Y.O.	REAL ESTATE INVESTMENT TRUSTS	0.42	0.69	0.79	1.29	0.14	0.36		
SAHOL	Sabanci Holding	CONGLOMERATES	0.81	0.77	1.19	1.10	0.03	0.03		
SASA	Sasa	INDUSTRIALTEXTILE	0.53	0.36	0.91	9.70	-0.12	-0.21	i e	
SELEC	Selcuk Ecza Deposu	HEALTHCARE	0.42	0.44	0.65	0.68	0.02	0.07		
SISE	Sise Cam	GLASS	0.81	0.88	0.88	0.82	-0.17	-0.42	i e	
SKBNK	Sekerbank	BANKING	0.50	0.28	103	0.61	0.08	0.15		
SMRTG SOMM	Smart Gunes Enerjisi Teknolojileri	ENERGY RETAIL	0.39	0.79	0.79	195	-0.07 -0.06	-0.06		
SOMM TABGD	Sok Marketler Ticaret Tab Gida Sanayi	RETAIL FOOD	0.63	0.73	0.92 0.82	1.20 1.09	-0.06	-0.12 -0.10		
TANGO	Tab Gida Sanayi Tav Havalimantari	AIRUNES AND GROUND HANDLING	070	0.60	0.82	1.09 1.12	0.10	-0.10 0.24	l de la companya de	
TCELL	Turkcell	COMMUNICATION	0.73	0.67	1.00	0.90	0.07	0.15		
THYAO	Turk Hava Yollari	AIRUNES AND GROUND HANDLING	0.70 0.73 0.77	0.78	0.91	1.08	0.05	0.09		
TKREN	Telden Holding	CONGLOMERATES	0.25		0.50	0.32	0.05	0.09		
TOASO	Tofas Otomobil Fab.	AUTOMOTIVE	0.25 0.73	0.14	1.00	1.21	-0.12	-0.24	A Comment of the Comm	
TSKB	T.S.X.B.	BANKING	0.83	0.75	1.29	1.09	0.07	0.12 0.27		
TTKOM	Turk Telekom	COMMUNICATION	0.59	0.40	0.93	0.61	0.08			
TTRAK TUPRS	Turk Traktor	AUTOMOTIVE	0.52	0.82	0.76	1.79	0.09	0.13		
	Tupras	OIL & GAS	0.66	0.67	0.83	0.83	0.04	0.09		
TURSG	Turkiye Sigorta Ulker	INSURANCE	0.46	0.51	0.80	1.42	0.22	0.35		
VAKEN	Ulker T. Vakiflar Bankasi	FOOD BANKING	0.57	0.40	1.05 1.01	1.08 0.67	0.10	0.16		
	T. Vakiflar Bankasi Vestel	DURABLE GOODS	0.61	0.44	101	1.57	-0.06	-0.05		
WEST	Aexe	ENERGY	0.48	0.71	1.20	197	0.06	0.17		
VESTL										
VESTL YEOTK YKBNK	Yeo Teknoloji Enerji Ve End Yapi Ve Kredi Bankasi	BANKING	0.74	0.51	1.41	0.88	0.06	0.07		

Deniz Invest model portfolio

	Deniz Invest Model Portfolio								
Stock	Entry date	Target price	Upside potential	Nominal return (since entry)	Relative return vs BIST-100 (since entry)				
TAVHL	10.05.2021	460.00	86%	934%	60%				
FROTO	07.09.2022	1582.90	59%	240%	23%				
HTTBT	03.11.2022	73.50	60%	377%	108%				
KAREL	30.11.2022	17.00	96%	-19%	-57%				
PGSUS	27.12.2022	362.50	36%	158%	50%				
BIMAS	16.01.2023	755.50	64%	281%	107%				
CCOLA	16.01.2023	82.40	57%	219%	73%				
SAHOL	12.05.2023	150.30	93%	94%	1%				
CIMSA	21.06.2023	67.77	41%	206%	71%				
YKBNK	21.08.2023	46.00	96%	57%	28%				
GWIND	09.07.2024	44.60	68%	-16%	-3%				
TABGD	18.07.2024	320.00	96%	-20%	-5%				
GARAN	02.08.2024	178.61	66%	-11%	0%				
ANSGR	29.11.2024	213.50	146%	-1%	2%				

Year	Nominal Return	Relative Return vs BIST-100 Index	Relative Return vs BIST-100 Return Index
2019	56%	27%	25%
2020	50%	16%	15%
2021	43%	13%	10%
2022	205%	3%	0%
2023	52%	12%	9%
2024	44%	10%	7%
12M	-3%	2%	-1%
YTD	-7%	-2 %	-3 %
From 2019	1987%	103%	70%

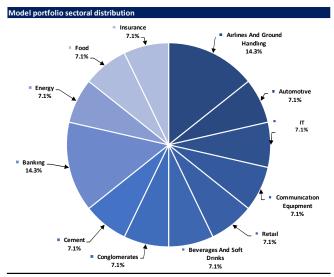


Source: Deniz Invest Strategy and Research Department calculations, Rasyonet

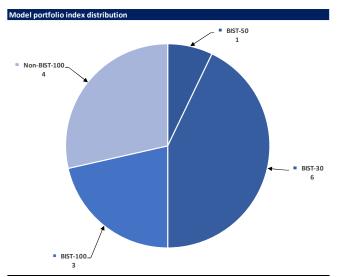
Deniz Invest Model Portfolio

Deniz Invest Model Portfolio is a medium-long-term stock recommendation list prepared by the Deniz Invest Strategy and Research Department according to fundamental analysis criteria. The positions taken are long only. There is no numerical/percentage return target. There is no limit on the number of companies. There is no obligation to make changes in any frequency/calendar. Strategy and Research Department analysts have the right not to change the portfolio within the calendar year if market conditions do not allow it. Even if there is no return potential for the companies in the portfolio in terms of fundamental analysis (as a valuation), they can continue to remain in the list with their past and future trust in the company brand. There is no obligation for companies in the portfolio to have a BUY recommendation. Department analysts can also choose companies within the list with their HOLD and/or Under Review (UR) suggestions.

Deniz Invest model portfolio | sectoral and index distributions



Source: Deniz Invest Strategy and Research Department calculations



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Deniz Invest cyclical portfolio

	Deniz Invest Cyclical Portfolio										
Stock	Entry date	Entry level	Last closing price	Change	Relative	Time in portfolio, day	YTD performance	Weekly performance \	Weekly relative performance	Weekly beta	Weekly correlation
THYAO	25.01.2022	26.05	310.00	1090%	143%	1175	10%	2%	2%	0.96	0.77
TCELL	10.10.2022	22.42	90.70	305%	55%	917	-2%	3%	3%	1.05	0.74
ULKER	13.12.2022	38.36	109.00	184%	59%	853	-7%	-1%	-1%	0.90	0.51
MPARK	16.01.2023	85.43	315.50	269%	101%	819	-17%	2%	2%	0.73	0.52
MAVI	12.05.2023	27.42	67.20	145%	27%	703	-23%	0%	0%	0.87	0.61
ASELS	17.07.2023	36.43	119.20	227%	128%	637	64%	2%	2%	0.86	0.62
AKBNK	21.08.2023	26.11	49.88	91%	55%	602	-21%	-5%	-5%	1.43	0.74
MGROS	19.12.2023	323.98	482.25	49%	22%	482	-12%	1%	1%	0.92	0.66
KRDMD	05.04.2024	23.03	25.66	11%	12%	374	-5%	-4%	-4%	1.02	0.66
DOHOL	09.07.2024	16.28	16.63	2%	18%	279	15%	1%	1%	0.96	0.71
AGESA	02.09.2024	98.10	124.80	27%	36%	224	-20%	-4%	-4%	0.71	0.45
LKMNH	16.09.2024	15.02	17.93	19%	23%	210	0%	-2%	-2%	0.54	0.34
ISCTR	08.01.2025	13.83	11.53	-17%	-12%	96	-14%	-4%	-4%	1.51	0.74
ANHYT	06.02.2025	96.38	81.20	-16%	-12%	67	-17%	-8%	-8%	0.86	0.52

Source: Deniz Invest Strategy and Research Department calculations, Rasyonet

Deniz Invest cyclical portfolio performance

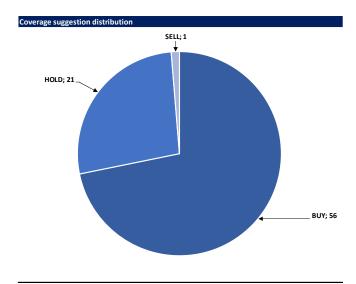
Dates	Cyclical Portfolio index level	Relative vs XU100	Relative vs XU30	XU100
11.04.2025	1169	81%	81%	645
04.04.2025	1184	84%	84%	644
31.12.2024	1224	81%	81%	675
29.12.2023	845	65%	65%	513
30.12.2022	539	42%	42%	379
31.12.2021	144	13%	13%	128
21.10.2021	100	0	0	100
Weekly performance (Portfolio)	-1%			
YTD performance (Portfolio)	-5%			
Since beginning (Portfolio)	1069%			
Weekly average beta (Portfolio)	0.95			
Weekly average correlation (Portfolio)	0.61			
Average day (Portfolio)	531			
Total day (Since beginning)	1268			
XU100 weekly performance	0%			
XU100 YTD performance	-5%			
XU100 performance since Cyclical Portfolio beginning	545%			
Cyclical Portfolio weekly relative performance vs XU100	-1%			
Cyclical Portfolio YTD relative performance vs XU100	0%			
Cyclical Portfolio relative performance vs XU100 since beginning	81%			

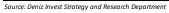
Source: Deniz Invest Strategy and Research Department calculations, Rasyonet

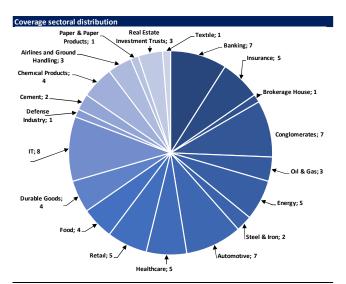
Valuations

	Mcap (TRY mn)	Mcap (USD mn)	Share in BIST 30 Index	Share in BIST 100 Index	Nominal Performance - YTD	Relative Performance - YTD	Target Price (TRY)	Recommendation	Close Price	Upside / Downside Potential
Financials										
Agesa Hayat Emeklilik	22,464	593			-20%	-16%	206.74	BUY	124.80	65.7%
Akbank Aksigorta	259,376 10,478	6,842 276	6.9%	5.0%	-21% -15%	-18% -11%	90.38 10.60	BUY BUY	49.88 6.50	81.2% 63.1%
Anadolu Hayat Emeklilik	34,916	921		0.2%	-17%	-13%	152.49	BUY	81.20	87.8%
Anadolu Sigorta	43,425	1,146	2.20/	0.6% 2.3%	-13%	-9% -6%	213.50	BUY	86.85 107.50	145.8% 66.1%
Garanti Bank Halkbank	451,500 142,690	11,911 3,764	3.2%	0.5%	-10% 23%	-6%	178.61 22.70	BUY HOLD	19.86	14.3%
İş Bankası	288,250	7,604	4.6%	3.3%	-14%	-9%	21.62	BUY	11.53	87.5%
İş Yatırım	58,350	1,539		0.6%	-10%	-6%	58.93	BUY	38.90	51.5%
TSKB Türkiye Sigorta	30,660 90,750	809 2,394		0.4%	-10% -1%	-6% 4%	18.70 28.00	BUY BUY	10.95 18.15	70.8% 54.3%
Vakif Bank	214,382	5,655		0.5%	-7%	-3%	32.40	BUY	21.62	49.9%
Yapı Kredi Bank	198,675	5,241	3.9%	2.9%	-23%	-20%	46.00	BUY	23.52	95.6%
Alarko Holding	43,500	1,148		0.6%	9%	14%	130.00	BUY	100.00	30.0%
Doğan Holding	43,521	1,148		0.6%	15%	20%	25.70	BUY	16.63	54.5%
Enka İnşaat	387,600	10,225	2.3%	1.7%	33%	39%	85.00	BUY	64.60	31.6%
Koç Holding Sabancı Holding	374,299 163,409	9,874 4,311	4.3% 4.3%	3.1% 3.2%	-14% -16%	-9% -12%	291.92 150.30	BUY BUY	147.60 77.80	97.8% 93.2%
Şişecam	111,378	2,938	2.8%	2.0%	-12%	-8%	44.40	HOLD	36.36	22.1%
Tekfen Holding	49,395	1,303		0.6%	85%	94%	73.10	HOLD	133.50	-45.2%
Oil, Gas and Petrochemical					****					
Aygaz Petkim	29,475 40,880	778 1,078	1.0%	0.7%	-18% -11%	-14% -7%	240.45 22.00	BUY HOLD	134.10 16.13	79.3% 36.4%
Tüpraş	247,401	6,526	6.3%	4.6%	-4%	0%	225.58	BUY	128.40	75.7%
Energy										
Aksa Enerji	40,616	1,071		0.3%	-16%	-11%	52.20	HOLD	33.12	57.6%
Alfa Solar Enerji Biotrend Enerji	18,393 9,665	485 255		0.1%	-26% 13%	-23% 19%	82.00 24.20	HOLD BUY	49.98 19.33	64.1% 25.2%
Galata Wind Enerji	14,353	379			-21%	-18%	44.60	BUY	26.58	67.8%
Enerjisa Enerji	75,588	1,994		0.6%	9%	14%	97.60	BUY	64.00	52.5%
Iron, Steel and Mining	140 300	2044	3 70/	2.70/	470/	901	27.00	D. P.	24.24	72.40/
Erdemir Kardemir (D)	149,380 30,663	3,941 809	3.7% 0.9%	2.7% 0.7%	-13% -5%	-8% -1%	37.00 43.00	BUY BUY	21.34 25.66	73.4% 67.6%
Chemicals and Fertilizer										
Aksa Akrilik	42,230	1,114		0.6%	-16%	-12%	14.50	HOLD	10.87	33.4%
Alkim Kimya	4,500	119	0.691	0.40/	-21%	-17%	24.50	HOLD	15.00	63.3%
Hektaş Kimteks Poliüretan	26,639 8,290	703 219	0.6%	0.4%	-18% -10%	-14% -6%	4.80 33.00	SELL BUY	3.16 17.05	51.9% 93.5%
Automotive and Auto Parts										
Doğuş Otomotiv	51,084	1,348		0.8%	20%	26%	266.60	HOLD	232.20	14.8%
Ford Otosan	348,629	9,197	3.3%	2.4%	8%	13%	1582.90	BUY	993.50	59.3%
Kordsa Tofaş	11,720 79,950	309 2,109	1.0%	0.7%	-16% -16%	-12% -12%	87.30 220.00	HOLD HOLD	60.25 159.90	44.9% 37.6%
Turk Traktor	68,446	1,806	1.070	0.6%	-3%	2%	941.53	BUY	684.00	37.7%
Otokar	51,450	1,357		0.5%	-12%	-7%	633.60	HOLD	428.75	47.8%
Brisa	26,225	692			-3%	2%	122.07	BUY	85.95	42.0%
Healthcare										
Lokman Hekim Meditera Tibbi Malzeme	3,873 4.063	102 107			0% -35%	4% -32%	27.00 68.90	BUY BUY	17.93 34.14	50.6% 101.8%
MLP Sağlık	60,264	1,590		0.6%	-17%	-13%	532.30	BUY	315.50	68.7%
Gen İlaç ve Sağlık Ürünleri	40,110	1,058 1,044		0.2%	11% -20%	17% -16%	104.00	HOLD HOLD	133.70	-22.2% 33.3%
Selçuk Ecza Deposu	39,589	1,044		0.2%	-20%	-10%	85.00	HOLD	63.75	33.3%
Retail and Wholesale BİM	279,919	7 204	8.7%	6.3%	-13%	-9%	755.50	BUY	461.00	63.9%
Bizim Toptan	2,014	7,384 53	0.776	0.3%	-14%	-10%	36.00	HOLD	25.02	43.9%
Mavi Giyim	26,696	704		0.7%	-23%	-19%	138.00	BUY	67.20	105.4%
Migros Sok Marketler	87,313 21,299	2,303 562	2.3%	1.7%	-12% -13%	-8% -9%	800.00 58.50	BUY HOLD	482.25 35.90	65.9% 63.0%
	21,233	302		0.4/0	-13/6	-570	36.30	HOLD	33.30	03.0%
Food and Beverages Coca Cola İçecek	147,319	3,886		1.4%	-12%	-8%	82.40	BUY	52.65	56.5%
TAB Gida	42,564	1,123		0.3%	9%	14%	320.00	BUY	162.90	96.4%
Ülker Bisküvi	40,251	1,062 76	0.8%	0.6%	-7%	-3%	167.90	BUY BUY	109.00 27.08	54.0% 93.7%
Büyük Şefler Gıda	2,898	76					52.46	вот	27.08	95.7%
White Goods and Furnitures Arçelik	88,520	2,335		0.5%	-8%	-3%	205.00	BUY	131.00	56.5%
Vestel Beyaz Eşya	20,832	550			-23%	-20%	24.50	HOLD	13.02	88.2%
Vestel Elektronik Yataş	15,766 3,754	416 99		0.3%	-34% -9%	-31% -5%	80.00 36.50	HOLD BUY	47.00 25.06	70.2% 45.7%
		33			- 370	-376	30.30	BUT	23.Ub	43.7%
Telecommunication, Technology and Softs Aztek Teknoloji	ware 4,010	106	***		-14%	-10%	98.90	BUY	40.10	146.6%
Hitit Bilgisayar Hizmetleri	13,770	363			-14%	-7%	73.50	BUY	45.90	60.1%
İndeks Bilgisayar	5,160	136			-10%	-6%	10.80	BUY	6.88	57.0%
Karel Elektronik Kontrolmatik Teknoloji	6,995 18,681	185 493		0.4%	-15% -26%	-11% -22%	17.00 60.00	BUY HOLD	8.68 28.74	95.9% 108.8%
Logo Yazılım	10,878	493 287		U.4970	-26% 6%	11%	148.50	HOLD	28.74 114.50	29.7%
Turkcell	199,540	5,264	5.5%	4.0%	-2%	2%	204.40	BUY	90.70	125.4%
Türk Telekom	186,375	4,917	1.2%	0.9%	22%	28%	91.00	BUY	53.25	70.9%
Defense Aselsan	543,552	14,339	7.6%	5.5%	64%	72%	121.00	BUY	119.20	1.5%
	5-3,332	2-,333		J. J/0	J4/0	/0	11.00	501	113.20	2.3/0
Construction Materials Akçansa	31,397	828			-6%	-1%	249.23	HOLD	164.00	52.0%
Çimsa	45,369	1,197	1.1%	0.8%	4%	9%	67.77	BUY	47.98	41.2%
Kalekim	15,355	405			7%	12%	59.90	BUY	33.38	79.4%
Aviation	133,375	3,518	2.9%	2.1%	25%	31%	362.50	BUY	766 75	25 OW
Pegasus TAV Havalimanları	133,375 89,730	3,518 2,367	2.9%	2.1% 1.6%	25% -10%	31% -6%	362.50 460.00	BUY BUY	266.75 247.00	35.9% 86.2%
Türk Hava Yolları	427,800	11,285	10.9%	8.0%	10%	16%	454.00	BUY	310.00	46.5%
Paper and Paper Products										
Europap Tezol Kağıt	8,560	226			10%	15%	23.00	BUY	17.12	34.3%
REIT										
Emlak GYO	48,640	1,283	1.3%	0.9%	-6%	-2%	19.30	BUY	12.80	50.8%
Ozak GYO Torunlar GYO	15,929 59,200	420 1,562			-22%	-18% -3%	21.70 86.50	BUY BUY	10.94 59.20	98.4% 46.1%
Source: Deniz Invest Strategy and Research		1,562	93.5%	81.7%	-7%	-3%	00.5U	BUY	39.ZU	40.1%
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Suggestion distribution of shares within the coverage of strategy and research department







Source: Deniz Invest Strategy and Research Department

Event horizon

ward Calendar,	14- 20 April, 202	5				
Date	Day	Time	Country	Event	Forecast	Prior
14 April	Monday	10:00	TR	Current Account Balance	-4.45b	-3.80b
		18:00	US	NY Fed 1-Yr Inflation Expectations		3.13%
15 April	Tuesday	11:00	TR	Central Gov't Budget Balance		-310.1b
		12:00	EUR	ZEW Survey Expectations		39.8
		12:00	EUR	Industrial Production WDA YoY	-1.20%	0.00%
		12:00	EUR	Industrial Production SA MoM	0.10%	0.80%
		15:30	US	Empire Manufacturing	-10	-20
		15:30	US	Import Price Index MoM	0.00%	0.40%
		15:30	US	Import Price Index YoY		2.00%
		15:30	US	Export Price Index MoM	0.00%	0.10%
		15:30	US	Export Price Index YoY		2.10%
16 April	Wednesday	10:00	TR	Home Sales		112.8k
		10:00	TR	Home Sales (YoY)		20.10%
		11:00	EUR	ECB Current Account SA		35.4b
		12:00	EUR	CPI YoY	2.20%	
		12:00	EUR	CPI MoM	0.60%	0.60%
		12:00	EUR	CPI Core YoY	2.40%	2.40%
		15:30	US	Retail Sales Advance MoM	1.40%	0.20%
		15:30	US	Retail Sales Ex Auto MoM	0.40%	0.30%
		16:15	US	Industrial Production MoM	-0.30%	0.70%
		16:15	US	Capacity Utilization	77.90%	78.20%
		17:00	US	Business Inventories	0.40%	0.30%
		23:00	US	Net Long-term TIC Flows		-\$45.2b
17 April	Thursday	10:00	TR	House Price Index YoY		31.30%
		10:00	TR	House Price Index MoM		2.80%
		14:00	TR	One-Week Repo Rate	42.50%	42.50%
		14:30	TR	Foreigners Net Stock Invest		-\$445m
		15:15	EUR	ECB Deposit Facility Rate	2.25%	2.50%
		15:15	EUR	ECB Main Refinancing Rate	2.40%	2.65%
		15:15	EUR	ECB Marginal Lending Facility	2.65%	2.90%
		15:30	US	Housing Starts	1410k	1501k
		15:30	US	Housing Starts MoM	-6.10%	11.20%
		15:30	US	Building Permits	1450k	1459k
		15:30	US	Building Permits MoM	-0.60%	-1.00%
		15:30	US	Initial Jobless Claims		223k
19 - 20 April	Weekend	-				

^{*(}S.A.):Seasonal Adjusted

Source: Bloomberg, Deniz Invest Strategy and Research

DISCLAIMER

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Rating

Deniz Yatırım analysts calculate 12-monthly target values (prices) and their associated potential return by using one or more valuation method for each stock. Our 12-monthly rating system includes 3 different general investment recommendations which are BUY, HOLD and sell

BUY: This refers to a valuation where a stock is expected to yield a total potential return of <u>minimum 20% and above</u> in the next 12 months. **HOLD:** This refers to a valuation where a stock is expected to yield a total potential return <u>between 0-20%</u> in the next 12 months. **SELL:** This refers to a valuation where a stock is expected to yield a total potential return <u>lower than 0%</u> in the next 12 months.

Recommendation	Potential Return (PR), 12-month
BUY	≥%20
HOLD	%0-20
SELL	≤%0

Source: Deniz Invest

Deniz Yatırım analysts assess stocks in light of potential catalysts, trigger events, risks and market, industry and benchmark developments. Our analysts continue to meticulously follow the performance of stocks in the timeframe after sharing the general investment recommendations with the public; however, our analysts may prefer not to change their recommendation and/or put them under review (Review process) if the values exceed the thresholds in our rating system due to stock price fluctuations.

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