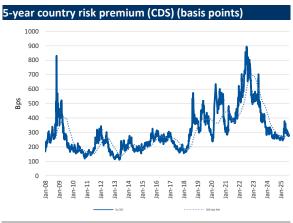


Turkish equity market performance 250,000 10,900 200,000 10,800 10.700 150,000 10 600 100,000 10.500 10,400 50,000 10,300 10,200 29-Jul 30-Jul 31-Jul 1-Aug 4-Aug 5-Aug

| Indexes, money mai | rkets an | d comm | odities | | |
|-----------------------------|----------|----------|---------|----------|----------|
| | Close | Previous | 1d | 1m | YTD |
| BIST 100 | 10,901 | 10,850 | 0.5% | 6.1% | 10.9% |
| Market turnover, TRY mln | 195,892 | 164,751 | 18.9% | 53.0% | 61.3% |
| Turkey 2034 (27.09.2034) | 29.29% | 29.17% | 12 bps | 14 bps | 210 bps |
| CBRT blend. cost of funding | 43.00% | 43.00% | 0 bps | -300 bps | -513 bps |
| USD/TRY | 40.64 | 40.67 | -0.1% | 1.9% | 14.9% |
| EUR/TRY | 47.43 | 47.11 | 0.7% | 0.9% | 29.4% |
| Basket (50/50) | 44.03 | 43.89 | 0.3% | 1.3% | 22.3% |
| DOW | 44,193 | 44,112 | 0.2% | -1.4% | 3.9% |
| S&P500 | 6,345 | 6,299 | 0.7% | 1.0% | 7.9% |
| FTSE | 9,164 | 9,143 | 0.2% | 3.9% | 12.1% |
| MSCI EM | 1,244 | 1,246 | -0.1% | 1.0% | 15.7% |
| MSCI EE | 62.74 | 61.38 | 2.2% | 0.6% | 49.3% |
| Shanghai SE Comp | 3,634 | 3,618 | 0.5% | 4.7% | 8.4% |
| Nikkei | 40,795 | 40,550 | 0.6% | 2.5% | 2.3% |
| Oil (Brent) | 67.21 | 66.89 | 0.5% | -7.1% | -7.1% |
| Gold | 3,369 | 3,381 | -0.3% | 1.0% | 28.4% |

| | Ticker | Last price | 1d | Volume, TRY '000 |
|-------------------------------|------------------|------------|-------|------------------|
| Major gainers | | | | |
| Şişe Cam | SISE | 39.78 | 6.3% | 4,901,350 |
| Europower Enerji Ve Otomasyor | Teknolojil EUPWR | 33.00 | 5.8% | 622,124 |
| Borusan Yat. Paz. | BRYAT | 2,230.00 | 5.7% | 439,905 |
| Türk Hava Yolları | THYAO | 308.50 | 4.4% | 21,594,915 |
| Borusan Boru Sanayı | BRSAN | 377.00 | 3.9% | 653,459 |
| Anadolu Efes Biracılık | AEFES | 16.25 | 3.6% | 1,818,914 |
| Major losers | | | | |
| İş Yatırım | ISMEN | 41.60 | -4.8% | 646,268 |
| Batı Çimento | BTCIM | 4.33 | -4.6% | 1,442,761 |
| Kuyas Yatırım | KUYAS | 54.40 | -4.4% | 318,537 |
| Mlp Sağlık Hizmetleri | MPARK | 355.00 | -3.6% | 808,718 |
| Tureks Turizm | TUREX | 12.64 | -3.4% | 1,687,022 |
| Balsu Gida | BALSU | 24.14 | -3.1% | 162,513 |



Turkey morning call

Market comment:

We expect XU100 to mix opening this morning. XU100 closed the day at 10.850 level, down by 0.03%.

Total trading volume was high. We anticipate tdy's trading for BIST100 w/in the 10800 - 11030.

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: **AEFES, BIMAS, BRSAN, CCOLA and DOAS.** 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 0.22% on a daily basis, performance of BIST 100 index was realized at 0.47%.

What we watched:

■ EU retail sales rose by 3.1% y/y in June, above expectations.

Today's focus

- CBRT weekly securities statistics will be monitored. Last week data showed non-residents recorded a net equity inflow of USD 205 million.
- US initial jobless claims will be released. Previous week's data stood at
- US NY Fed inflation expectations will be announced.

Equities:

GWIND: Renewable Energy Investments Abroad / positive

AGESA: Review of Financial Results / positive

BRISA: Review of Financial Results / neutral

KORDS: Review of Financial Results / neutral

EREGL: Review of financial results / neutral

AKCNS: Review of Financial Results / negative

2Q25 expactions

• **GWIND:** Galata Wind Enerji is expected to announce its 2Q25 financials today after market close. We expect the Company to record sales revenue of TRY 602 million, EBITDA of TRY 434 million and net income of TR Y172 million. The market consensus is to book sales revenue of TR Y598 million, EBITDA of TRY 414 million and net income of TRY 161 million.

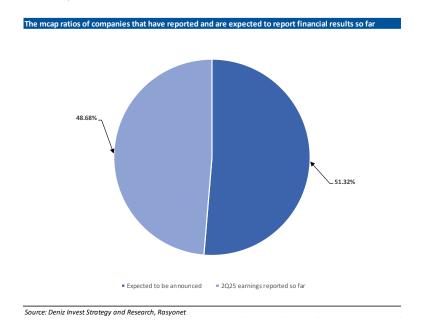
• VAKBN: T. Vakıflar Bankası is expected to announce its 2Q25 financials today after market close. We expect the Company to record net income of TRY 9.751 million. The market consensus is to book net income of TRY 9.263 million.

2Q25 expactions & XUTUM share

- Today's expected announcement is that the MCAP size of the XUTUM index is 428.3 billion TRY.
- However, in FX terms, the MCAP size of these companies is USD 10.6 billion.
- According to our calculations, the total XUTUM index MCAP share of the financial reports to be announced today is around
 2.44%.

2Q25 announced finanicals & XUTUM share

- So far, the MCAP size of the financial results announced for the XUTUM index amounts to 8.536 billion TRY.
- In the same financial reporting period, the FX-adjusted size of the XUTUM index financials announced so far 210.3 billion USD.
- According to our calculations, the total MCAP of the XUTUM index based on the financial results announced so far is 48.68%.



Today in the markets

Global markets remained volatile midweek as trade tensions resurfaced following President Trump's announcement of a 100% tariff on imported semiconductors, excluding firms building in the U.S. Tariffs on Indian goods were also doubled to 50% over continued Russian oil purchases. These steps fueled concerns about renewed supply chain disruptions and geopolitical friction. Focus now shifts to China's upcoming trade and inflation data for clues on regional demand.

On Wednesday, Trump signed an executive order imposing an additional 25% tariff on Indian imports, effective immediately, with the full 50% rate set to apply within three weeks. India criticized the move as unjustified while Russia defended its trade ties with New Delhi. Meanwhile, markets await Trump's nominee to replace Fed Governor Adriana Kugler, as well as developments on a potential Fed Chair change. Despite tensions, U.S. stocks ended higher. S&P 500 gained 0.73%, Dow Jones up by 0.18%, and Nasdaq climbed 1.21%, supported by strong earnings and growing expectations for a September rate cut and Apple pledging \$100 billion in new U.S. investments.

BIST 100 up by 0.47% close the day with 10,901 led by transportation index which was up 3.17% following positive financial results. Earnings season and ongoing tariff uncertainty are expected to drive pricing in the short term. The Central Bank's weekly securities data will be watched today, especially foreign flows. So far this year, non-residents have posted net equity inflows of USD 1,662 million.

Equites

GWIND: Renewable Energy Investments Abroad / positive

To secure the purchase of the 9 MW Solar Power Plant Project, one of the two projects we previously announced the construction of in Germany, under the Agreement signed with the Seller on June 25, 2025; the conditions and closing conditions set out in the agreement were fulfilled and the project transfer procedures were completed by Sunspark GmbH, a wholly owned subsidiary of our 100% subsidiary Galata Wind Energy Global BV, based in Germany.

The project, which is expected to commence construction once the necessary permits have been granted, is located in southern Germany and comprises the construction of an Agri-PV (Agricultural Solar Power Plant) and a Battery Energy Storage System (BESS).

These projects are expected to make a significant contribution to achieving the vision of 300 MW of operational capacity overseas and their goal of becoming a global player. With the completion of the transfer process for the project mentioned in this announcement, the <u>total capacity in Germany has increased to 61 MW, consisting of 31 MW Agri-PV and 30 MW BESS.</u>

Contract negotiations for the 12 MW project are still ongoing.

We continue to carry Galata Wind Energy, one of the main legs of Doğan Holding, in our Model Portfolio due to its targets of reaching a capacity of 581.6 MW in 2025-2026 and over 1,000 MW in 2030. We consider this step taken in line with the 1,000 MW targets to be positive in terms of GWIND shares, as it is supportive of the Company's medium-long term targets and covers overseas investments.

AGESA: Review of Financial Results / positive

In 2Q25, Agesa Hayat Emeklilik reported a net profit of TRY1,260 million in its non-consolidated financial statements. Our expectation was TRY1,252 million, while the median market expectation was TRY1,232 million. The company's net profit increased by 12% compared to the previous period and 109% compared to the same period last year.

Positive balance sheet details

✓ Strong premium production, increasing fund size, and rising technical profitability.

Negative balance sheet details

× ---

Our brief assessment of the balance sheet

- → The Company reported strong financial results, supported by increased operational profitability and investment income in the life insurance segment. While we currently view the announced financial results positively, we believe that Agesa should maintain its leading position with its predictable structure and growth story, especially during this period when we frequently ask the question, 'Is the worst behind us?' regarding industrial sector finances.
- Overview: We maintain our BUY recommendation for Agesa, with a target price of TRY206.74. The stock underperformed the index by 4% YTD.

BRISA: Review of Financial Results / neutral

In 2Q25, Brisa Bridgestone reported sales revenue of TRY8,753 million (Consensus: TRY8,861 million / Deniz Yatırım: TRY9,191 million), TRY833 million EBITDA (Consensus: TRY953 million / Deniz Yatırım: TRY980 million) and TRY579 million net loss (Consensus: TRY531 million net loss / Deniz Yatırım: TRY589 million net loss). Due to inflation accounting, a positive impact of TRY409 million was recorded under the monetary gain/loss item in the 2Q25 financials.

Positive balance sheet details

✓ The slowdown in the decline of sales volume and financials.

Negative balance sheet details

* Real contraction in sales revenue, weakening operational profitability, high financing costs and increasing net debt position.

Our brief assessment of the balance sheet

- → Despite the predominance of negative items in the balance sheet, we believe that the slowdown in the decline, the fact that the worst is behind us, and the financial results announced in line with expectations will not have a significant impact on share performance.
- Overview: In addition to our routine quarterly revisions to our exchange rate and inflation forecasts, we have reflected the latest financial results in our model and raised our 12-month target price for Brisa Bridgestone from TRY118.60 to TRY124.60, while maintaining our HOLD recommendation. As a reminder, following the 1Q25 financial results, we revised our model out of caution, considering the global slowdown and the potential uncertainty in supply and demand in the automotive sector caused by the tariffs imposed/to be imposed by US President Trump. Despite the upside potential offered by our model, we revised our recommendation to HOLD within the framework of the risks we highlighted. Today, we assess that the risks have not yet fully subsided to warrant a change in our recommendation. However, we consider the slowing pace of the decline to be quite significant. Furthermore, at its meeting in June, the Company stated that cost increases and high financing expenses would continue to be challenging in the second quarter; that it expected profitability figures to begin to improve in line with the recovery in demand as of the third quarter; and that it anticipated the main recovery to occur in 2026. We believe that closely monitoring the Company's financials is important and that waiting for the trend reversal to be convincing before making quick decisions is a healthier investor behaviour.
- The stock underperformed the index by 14% YTD. According to the 12-month trailing data, the stock trades with 7,0x EV/EBITDA. According to our 2025 and 2026 forecasts, BRISA shares are trading at 7.2x and 4.3x EV/EBITDA multiples, respectively.

KORDS: Review of Financial Results / neutral

In 2Q25, Kordsa Teknik Tekstil reported sales revenue of TRY7,612 million (Consensus: TRY7,553 million / Deniz Yatırım: TRY7,982 million), EBITDA of TRY511 million (Consensus: 519 million TRY / Deniz Yatırım: 519 million TRY) and a net loss of 122 million TRY (Consensus: 245 million TRY net loss / Deniz Yatırım: TRY200 million net loss).

Positive balance sheet details

✓ Net loss lower than expected.

Negative balance sheet details

Continuing weak operational results, increasing net debt.

Our brief assessment of the balance sheet

- → While we view the continuing weak financials as negative, we think that this will not have a significant impact on share performance as it is in line with expectations.
- Overview: Ongoing price and volume competition in the tyre reinforcement segment, slower-than-expected recovery in civil aviation (aircraft manufacturing), and raw material prices continue to affect the Company's financials. In addition, the negative effects of the flood disaster at the Indonesian facility in March will continue throughout the year.

In addition to the macroeconomic environment not yet being in a position to support the Company's financials, we are revising our 12-month target price for Kordsa from TRY77.30 to TRY80.50 and maintaining our HOLD recommendation as a result of reflecting the recently announced financial results in our model and the changes we have made to our macroeconomic forecasts. The stock underperformed the index by 20% YTD. According to the 12-month

EREGL: Review of financial results / neutral

Ereğli Demir Çelik booked TRY41,413 mn revenues (Consensus: TRY49,630 mn / Deniz Invest: TRY49,819 mn), TRY4,134 mn EBITDA (Consensus: TRY4,316 mn / Deniz Invest: TRY4,273 mn) and TRY1,307 mn net income (Consensus: TRY781 mn / Deniz Invest: TRY632 mn) in 2Q25.

Positive balance sheet details

✓ Recovery in profitability QoQ, ongoing decline in net debt position thanks to improvement in net working capital and positive free cash flow.

Negative balance sheet details

* Weakness in sales volume and revenue.

Our brief assessment of the balance sheet

- → In 2Q25 financials, while EBITDA per ton recovered moderately QoQ, net income exceeded market consensus with tax income. Also, net debt position continued to decline QoQ. However, sales volume and sales revenue in USD terms were at their lowest levels since 2Q23 and 1Q20, respectively. In this context, we believe that the results will not have a major impact on stock performance. On the other hand, we think that the results announced by isdemir, which is in the same group with Erdemir and which we will share in more detail below, point to a more positive picture and are capable of supporting ISDMR/EREGL ratio in favor of ISDMR.
- **Isdemir financials in brief.** In 2Q25, İsdemir reported a 2% YoY increase in revenue of TRY28,746 million, a 17% YoY increase in EBITDA of TRY3,042 million, and a 28% YoY decrease in net income of TRY2,014 million. Quarterly changes in EBITDA and net income were +40% and +96%, respectively. Also, net debt position fell by 83% QoQ. EBITDA per ton, which was USD 48 in 1Q25, reached USD65, and improved quarterly in line with our expectations.
- Overview: Following the financials, we maintained our 12-month target price for Ereğli Demir Çelik as TRY36.75 and our recommendation as BUY thanks to change in our macro forecast and decline in net debt position despite our downward revision in EBITDA per ton expectation for 2025 from USD83 to USD70. Based on our 2025 and 2026 estimates, EREGL stock trades at 11.1x and 5.7x EV/EBITDA, respectively.

Furthermore, recall that the Company continues its work on the gold mine. We believe that developments related to gold mine may be a significant positive catalyst in the coming period. Our analysis indicates a 500,000-ounce resource, an annual production of 50,000 ounces, an initial investment of USD150 million, and a gold price of USD3,500 per ounce, resulting in a net present value of approximately USD300 million, equivalent to 6% of the mcap, based on last close.

The Company will organize an analyst teleconference regarding the second quarter results today. The stock outperformed the index by 3% YTD.

AKCNS: Review of Financial Results / negative

In 2Q25, Akçansa reported revenue of TRY5,308 million (Consensus: TRY5,270 million / Deniz Yatırım: TRY5,225 million), EBITDA of TRY708 million (Consensus: TRY717 million / Deniz Yatırım: TRY708 million) and TRY259 million in net profit (Consensus: TRY229 million net profit / Deniz Yatırım: TRY167 million net profit). Due to an accounting change, the 2Q25 financials included a positive impact of TRY32 million under the monetary gain/loss item.

Positive balance sheet details

✓ Signs of partial recovery in sales volumes compared to the first quarter

Negative balance sheet details

× Decline in sales revenue, weak EBITDA, increasing net debt position

Our brief assessment of the balance sheet

- → We assess the company's operational and financial results as negative in line with expectations. On the other hand, despite these results, we do not overlook the positive momentum observed in sales volume. Additionally, pressure on the EBITDA margin continued due to the increasing weight of exports. In summary, we currently view the results negatively, but it is also evident that the financials are in a better position compared to the first quarter. Expectations for the company for the 3Q25 period may be critical in terms of pricing and may even strengthen the turnaround signal. We have kept our target price and recommendation for the company unchanged.
- Overview: Currently, our 12-month target price for AKCNS is TRY207.00, and our recommendation is to HOLD. Based on our 2025 estimates, AKCNS shares are trading at a 6.8x EV/EBITDA multiple. The stock has underperformed the BIST 100 index by 26% YTD. Based on trailing 12-month data, the stock is trading at a 24.5x P/E and 8.4x EV/EBITDA multiple.

Foreign Share

Foreign share changes in BIST companies

On a daily basis, stocks with the highest increase in foreign share were; MPARK 22.61%, CUSAN 1.43%, DCTTR 0.75%, DSTKF 0.51%, HOROZ 0.48% while the stocks with the highest decrease were; PATEK -0.9%, EYGYO -0.69%, OBASE -0.56%, YIGIT -0.52%, SURGY -0.51%.

- Stocks with an increase foreign share in the last 10 days; ARMGD 10 days, TCKRC 10 days, TARKM 10 days, ASTOR 10 days,
 MERCN 10 days.
- Stocks with a decrease foreign share in the last 10 days; ARDYZ 10 days, VESBE 10 days, ANHYT 10 days, AVPGY 8 days,
 OYAKC 8 days.
- As of last closing the foreign share stands at 40.50%.
- As of last closing the number of foreign shareholding stands at 17.58%.

KAP (Public Disclosure Platform) news

BINHO

It was announced to the public that within the scope of the simplified merger procedure a decision was made to merge 4B Mühendislik İnşaat Enerji ve Danışmanlık A.Ş and Meta Mobilite Enerji A.Ş by transferring 4B Mühendislik İnşaat Enerji ve Danışmanlık A.Ş., with all its assets and liabilities, to Meta Mobilite Enerji A.Ş.

At this stage, due to changes in business cyclical conditions and operational reasons, it has been decided to abandon the merger in line with our principles of sustainable growth and effective portfolio management.

BIMAS

Our financial reports for 01.01.2025 - 30.06.2025 accounting period are planned to be disclosed to public on August 14, 2025.

AHGAZ/ENERY

Our Company was notified on August 6, 2025 (today) that a service contract was signed between Ahlatci Gold Operations Inc., a wholly-owned subsidiary of our Company, and Mitus Project Inc. for the preparation of a UMREK Interim Resource/Reserve Report and Drilling Re-Logging activities for licensed area number 201200128 located in the Sarıkaya district of Yozgat province.

TATGD

Our Company's financial reports for the period 01.01.2025-30.06.2025 are planned to be disclosed to the public on 11.08.2025.

GEDIK

Our Company's consolidated financial reports for the period 01.01.2025-30.06.2025 are planned to be disclosed to the public on 08.08.2025.

YKBNK

It has been learned that a lawsuit was filed by one of our individual shareholders, requesting the annulment of the decisions taken at our Bank's ordinary general assembly meeting held on March 26, 2025, particularly those related to agenda items 6 and 8.

The decisions taken at our bank's general assembly comply with the regulations of the Turkish Commercial Code, BRSA and CMB. In this framework all our legal rights will be used to protect the rights of our bank and our investors, and important developments regarding the case will be announced to the public.

| | | | General Assembly | | | |
|----------------|----------------|----------------|------------------|----------------|----------------|-----------------|
| August 4, 2025 | August 5, 2025 | August 6, 2025 | August 7, 2025 | August 8, 2025 | August 9, 2025 | August 10, 2025 |
| KUVVA | PLTUR | ETILR | GRTHO | ARENA | | |
| | | KNFRT | IDGYO | DAGHL | | |
| | | YAYLA | | RYGYO | | |
| | | | | RYSAS | | |
| | | | | TBORG | | |

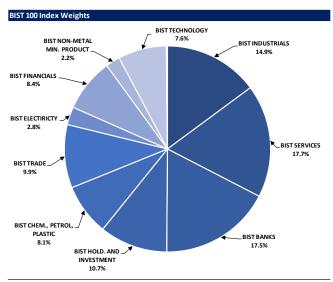
Source: Deniz Invest Strategy and Research, KAP

| | Share buybacks | | | | | | | | | | | |
|------------|----------------|--------------|----------|---------------------|---------------------------|-------------------|------------------------|----------------------|--|--|--|--|
| Date | Equity | Company | Index | Sector | Number of shares buybacks | Price range (TRY) | Nominal value (TRY) | Capital ratio (%) | | | | |
| 06.08.2025 | MAVI | Mavi Giyim | XU100:IS | Textile, Integrated | 200,000 | 41.66 - 41.76 | 1,545,572 | 0.19% | | | | |
| 06.08.2025 | LKMNH | Lokman Hekim | XUHIZ:IS | Health | 61,081 | 17.65 - 17.76 | 8,326,915 | 3.86% | | | | |

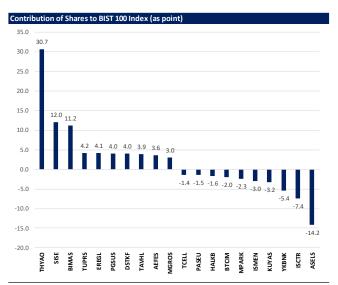
Source: Deniz Invest Strategy and Research, KAP

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

BIST 100 index weights and point contributions



Source: Deniz Invest Strategy and Research Department calculations, Rasyonet



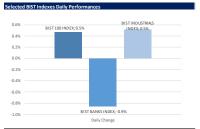
Source: Deniz Invest Strategy and Research Department calculations, Rasyonet

Performances of BIST indexes

| BIST Indexes | Index Description | 06.08.2025 | 05.08.2025 | Daily Change | 31.12.2024 | YTD Change |
|--------------|-----------------------------------|------------|------------|--------------|------------|------------|
| XU100 | BIST 100 INDEX | 10901 | 10850 | 0.5% | 9831 | 11% |
| XU030 | BIST 30 INDEX | 12084 | 11999 | 0.7% | 10756 | 12% |
| XU050 | BIST 50 INDEX | 9611 | 9550 | 0.6% | 8657 | 11% |
| XBANK | BIST BANKS INDEX | 16168 | 16308 | -0.9% | 14555 | 11% |
| XUTUM | BIST ALL SHARES INDEX | 13441 | 13387 | 0.4% | 11454 | 17% |
| XUMAL | BIST FINANCIALS INDEX | 14331 | 14322 | 0.1% | 11758 | 22% |
| X030S | BIST 30 CAPPED INDEX 10 | 12374 | 12288 | 0.7% | 11004 | 12% |
| X1005 | BIST 100 CAPPED INDEX 10 | 10903 | 10852 | 0.5% | 9833 | 11% |
| XBANA | BIST MAIN INDEX | 45587 | 45523 | 0.1% | 30646 | 49% |
| XBLSM | BIST INF. TECHNOLOGY INDEX | 5248 | 5292 | -0.8% | 4875 | 8% |
| XELKT | BIST ELECTRICITY INDEX | 623 | 613 | 1.5% | 512 | 22% |
| XFINK | BIST LEASING, FACTORING INDEX | 18440 | 18201 | 1.3% | 3875 | 376% |
| XGIDA | BIST FOOD, BEVERAGE INDEX | 12018 | 11839 | 1.5% | 11496 | 5% |
| XGMYO | BIST REAL EST. INV.TRUSTS INDEX | 5072 | 5043 | 0.6% | 3588 | 41% |
| XHARZ | BIST IPO INDEX | 150715 | 149904 | 0.5% | 93305 | 62% |
| XHOLD | BIST HOLD. AND INVESTMENT INDEX | 10369 | 10268 | 1.0% | 8914 | 16% |
| XILTM | BIST TELECOMMUNICATION INDEX | 2425 | 2434 | -0.4% | 2326 | 4% |
| XINSA | BIST CONSTRUCTION INDEX | 17071 | 17209 | -0.8% | 11506 | 48% |
| XKAGT | BIST WOOD, PAPER, PRINTING INDEX | 7355 | 7328 | 0.4% | 5624 | 31% |
| XKMYA | BIST CHEM., PETROL, PLASTIC INDEX | 12276 | 12162 | 0.9% | 11536 | 6% |
| XKOBI | BIST SME INDUSTRIAL INDEX | 36451 | 35925 | 1.5% | 26006 | 40% |
| XKURY | BIST CORPORATE GOVERNANCE INDEX | 9678 | 9649 | 0.3% | 8254 | 17% |
| XMADN | BIST MINING INDEX | 8588 | 8757 | -1.9% | 7052 | 22% |
| XMANA | BIST BASIC METAL INDEX | 18219 | 18122 | 0.5% | 16396 | 11% |
| XMESY | BIST METAL PRODUCTS, MACH. INDEX | 22178 | 22107 | 0.3% | 21119 | 5% |
| XSADA | BIST ADANA INDEX | 58785 | 59570 | -1.3% | 59941 | -2% |
| XSANK | BIST ANKARA INDEX | 28448 | 28725 | -1.0% | 18440 | 54% |
| XSANT | BIST ANTALYA INDEX | 15027 | 14667 | 2.5% | 9914 | 52% |
| XSBAL | BIST BALIKESIR INDEX | 10168 | 10131 | 0.4% | 10126 | 0% |
| XSBUR | BIST BURSA INDEX | 16070 | 16101 | -0.2% | 15042 | 7% |
| XSDNZ | BIST DENIZLI INDEX | 9512 | 9255 | 2.8% | 7453 | 28% |
| XSGRT | BIST INSURANCE INDEX | 62325 | 63074 | -1.2% | 66509 | -6% |
| XSIST | BIST ISTANBUL INDEX | 14127 | 13951 | 1.3% | 12784 | 11% |
| XSIZM | BIST IZMIR INDEX | 16742 | 16735 | 0.0% | 14591 | 15% |
| XSKAY | BIST KAYSERI INDEX | 32311 | 32255 | 0.2% | 33099 | -2% |
| XSKOC | BIST KOCAELI INDEX | 26762 | 26569 | 0.7% | 23606 | 13% |
| XSKON | BIST KONYA INDEX | 15091 | 15169 | -0.5% | 8768 | 72% |
| XSPOR | BIST SPORTS INDEX | 2499 | 2535 | -1.4% | 3162 | -21% |
| XSTKR | BIST TEKIRDAG INDEX | 41527 | 41785 | -0.6% | 43602 | -5% |
| XTAST | BIST NON-METAL MIN.PRODUCT INDEX | 14455 | 14485 | -0.2% | 14103 | 2% |
| XTCRT | BIST W. AND RETAIL TRADE INDEX | 25631 | 25367 | 1.0% | 25386 | 1% |
| XTEKS | BIST TEXTILE, LEATHER INDEX | 4027 | 4014 | 0.3% | 3757 | 7% |
| XTM25 | BIST DIVIDEND 25 INDEX | 14162 | 14087 | 0.5% | 13926 | 2% |
| XTMTU | BIST DIVIDEND INDEX | 11959 | 11927 | 0.3% | 10754 | 11% |
| XTRZM | BIST TOURISM INDEX | 1776 | 1738 | 2.2% | 1301 | 36% |
| XTUMY | BIST ALL SHARES-100 INDEX | 49801 | 49688 | 0.2% | 36091 | 38% |
| XUHIZ | BIST SERVICES INDEX | 10844 | 10716 | 1.2% | 9589 | 13% |
| XULAS | BIST TRANSPORTATION INDEX | 39043 | 37844 | 3.2% | 33949 | 15% |
| XUSIN | BIST INDUSTRIALS INDEX | 13980 | 13908 | 0.5% | 13054 | 7% |
| XUSRD | BIST SUSTAINABILITY INDEX | 14880 | 14820 | 0.4% | 13486 | 10% |
| XUTEK | BIST TECHNOLOGY INDEX | 24601 | 24978 | -1.5% | 13943 | 76% |
| XYLDZ | BIST STAR INDEX | 12180 | 12129 | 0.4% | 10726 | 14% |
| XYORT | BIST INVESTMENT TRUSTS INDEX | 3497 | 3537 | -1.1% | 3567 | -2% |
| XYUZO | BIST 100-30 INDEX | 18828 | 18858 | -0.2% | 17660 | 7% |
| X10XB | BIST LIQUID 10 EX BANKS | 13591 | 13470 | 0.9% | 11395 | 19% |
| XAKUR | BIST BROKERAGE HOUSES | 78565 | 80573 | -2.5% | 49719 | 58% |
| XLBNK | BIST LIQUID BANKS | 14491 | 14638 | -1.0% | 12876 | 13% |
| XTKJS | BIST TECHNOLOGY CAPPED INDEX | 25790 | 26034 | -0.9% | 20007 | 29% |

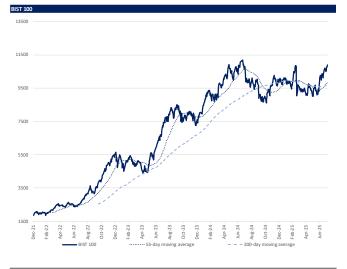


Source: Deniz Invest Strategy and Research calculations, Rasyonet



Source: Deniz Invest Strategy and Research calculations, Rasyonet

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

| DenizInve | ST 🗫 | | | DENIZ INVES | T STRATE | GY & RESEAF | RCH BIST 10 | 00 INDEX SCORIN | NG SYSTEM V | WITH SELECTE | D INDICATORS O | N DAILY BAS | SIS | |
|----------------|---------------------|-----------------------------|------------------|---------------------------|--------------------|---------------|-------------------|------------------------|-------------|---------------------------------------|----------------------|--------------|---------------------------------------|---------------|
| Equity | Last Close 16.25 | Previous day close 15.69 | Change 3.57% | Volume (mln.) 1,818.91 | RSI 62.94 | MACD Vol | ume > 3 day avera | ge RSI > 5 day average | RSI < 70.0 | RSI > 30.0 | MACD > 5 day average | MACD > 0 Las | st close > 3 day average | Previous scor |
| BIMAS | 534.00 | 526.00 | 1.52% | 2,021.36 | 66.06 | 9.77 | * | 7 | ¥ / | ¥ | , | 7 | ÿ | 41.0 |
| BRSAN | 377.00 | 362.75 | 3.93% | 653.46 | 67.35 | 9.47 | ✓. | ✓ | 1 | 1 | ✓ | 1 | ₹. | 50.0 |
| CCOLA | 50.90 190.40 | 50.20 189.50 | 1.39% | 447.88 697.76 | 53.47 60.32 | 0.09 | · ' | · , | 1 | · • | · · · | 1 | - 1 | 78.5 100.0 |
| DOAS DOHOL | 190.40 | 189.50 | 1.97% | 355.79 | 62.24 | 1.91 0.23 | ž | 7 | ¥ / | , , , , , , , , , , , , , , , , , , , | Ž | 7 | | 50.0 |
| EGEEN | 8,225.00 | 8,075.00 | 1.86% | 248.07 | 62.94 | 109.13 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 75.0 |
| EREGL | 27.48 | 27.12 | 1.33% | 3,450.60 | 62.47 | 0.28 | ✓. | ✓. | 1 | 1 | √ | · . | √. | 62.5 |
| MAGEN MGROS | 43.42 537.00 | 42.90 527.50 | 1.21% | 137.63 975.08 | 68.13 65.60 | 2.17 10.88 | · , | * | 1 | 1 | 1 | 4, | · · · · · · | 66.0 28.5 |
| PETKM | 18.05 | 17.59 | 2.62% | 1,424.92 | 63.79 | 0.12 | ý | ý | ý | , | ý | ý | ÿ | 75.0 |
| PGSUS | 258.25 | 252.75 | 2.18% | 5,887.87 | 54.21 | 0.60 | ✓ | ✓ | ✓ | 1 | 1 | 1 | ✓ | 62.5 |
| THYAO | 308.50 | 295.50 | 4.40% | 21,594.91 | 67.06 | 3.68 | ✓, | · · | 4 | √, | ✓, | 1 | ✓, | 75.0 |
| TTRAK ULKER | 624.00 114.90 | 609.00 113.40 | 2.46% 1.32% | 258.32 1,324.18 | 61.70 62.99 | 4.88 1.55 | · / | 1 | 1 | 1 | 1 | 1 | 1 | 75.0 100.0 |
| AGHOL | 29.84 | 29.60 | 0.81% | 411.10 | 72.12 | 0.70 | 7 | 7 | × | · • | 7 | 7 | Ż | 91.0 |
| AKSEN | 43.00 | 42.26 | 1.75% | 203.18 | 86.22 | 2.04 | ✓ | 1 | × | ✓ | ✓ | 1 | ✓ | 66.0 |
| ALARK BRYAT | 98.00 2,230.00 | 95.80 2,110.00 | 2.30% 5.69% | 375.12 439.90 | 71.71 72.81 | 2.91 74.54 | · ', | | * | · • | · · · | 1 | - 1 | 75.0 |
| CANTE | 2,230.00 | 2,110.00 | 3.27% | 4,303.85 | 72.59 | 0.12 | Ž | ÿ | × | 7 | Ž | Ž | ÿ | 75.0 66.0 |
| CWENE | 17.76 | 17.35 | 2.36% | 437.69 | 70.24 | 0.42 | 1 | 1 | × | 1 | 1 | 1 | 1 | 100.0 |
| EFORC | 154.10 | 148.90 | 3.49% | 674.87 | 91.83 | 7.56 | ✓. | ✓. | × | 1 | √ | 1 | √. | 66.0 |
| FROTO | 9.00 | 8.80 101.60 | 2.27% 0.79% | 484.76 1.410.95 | 81.89 70.77 | 0.53 2.41 | ' | 4 | × | 1 | ý | 1 | · · · · · | 91.0 75.0 |
| SISE | 39.78 | 37.44 | 6.25% | 4,901.35 | 71.88 | 0.74 | 7 | Ž | × | ÿ | , | 7 | Ż | 37.5 |
| ALFAS | 47.56 | 47.04 | 1.11% | 197.98 | 62.07 | 0.86 | ✓ | 1 | 1 | 1 | × | 1 | 1 | 87.5 |
| CLEBI | 1,754.00 | 1,718.00 | 2.10% | 326.72 | 54.85 - | 1.65 | 1, | 1, | 1 | 1 | √ | × | 1 | 62.5 |
| EUPWR GESAN | 33.00 51.00 | 31.20 50.05 | 5.77% 1.90% | 622.12 656.60 | 66.01 66.43 | 0.93 1.76 | ý | 1 | 1 | 1 | × | 1 | ý | 87.5 62.5 |
| SOKM | 38.20 | 38.30 | -0.26% | 332.10 | 64.71 | 0.71 | + | 7 | Ž | Ż | ŷ | 7 | ÿ | 100.0 |
| TAVHL | 258.50 | 252.00 | 2.58% | 1,037.48 | 54.06 - | 0.76 | ✓ | 1 | 1 | 1 | ✓ | × | 1 | 50.0 |
| HEKTS | 4.11 | 3.97 | 3.53% | 662.33 | 70.93 | 0.21 | 1, | × | × | 1 | 4 | 1 | 1, | 41.0 |
| OTKAR LMKDC | 569.00 30.18 | 565.00 29.98 | 0.71% | 290.86 167.18 | 79.13 65.68 | 37.35 0.73 | ý | × × | × J | 1 | × | 7 | ý | 58.0 28.5 |
| AKSA | 10.19 | 10.05 | 1.39% | 191.56 | 68.39 | 0.19 | × | 1 | 1 | 1 | 1 | 1 | 7 | 50.0 |
| ARCLK | 138.00 | 137.80 | 0.15% | 247.87 | 69.26 | 3.18 | × | 1 | 1 | V | ✓. | ✓. | √. | 100.0 |
| ASTOR GRSEL | 105.10 315.50 | 103.90 315.75 | 1.15% | 900.14 268.42 | 69.03 68.35 | 3.05 10.26 | x x | 4 | 1 | 4 | · , | · / | · · · · · | 41.0 100.0 |
| KCHOL | 182.40 | 181.10 | 0.72% | 4,342.79 | 69.09 | 6.49 | × × | , j | ž | ý | ý | ž | , | 50.0 |
| ODAS | 5.79 | 5.83 | -0.69% | 464.45 | 63.71 | 0.18 | × | 7 | 1 | V | <i></i> | 1 | 7 | 100.0 |
| VESTL | 39.34 | 39.12 | 0.56% | 203.04 | 61.14 | 0.83 | × | 1 | ✓. | ✓. | ✓. | ✓ | ✓ | 41.0 |
| BERA | 16.80 582.00 | 16.78 568.00 | 0.12% 2.46% | 142.26 1,527.41 | 69.65 | 0.53 54.25 | ✓ | × | | · , | · , | 1 | × ✓ | 66.0 66.0 |
| DSTKF KRDMD | 28.28 | 28.22 | 0.21% | 1,527.41 | 86.73 65.41 | 0.94 | * / | × | Ĵ | 7 | Ž | ž | × | 41.0 |
| SAHOL | 95.70 | 95.15 | 0.58% | 1,737.53 | 63.84 | 2.28 | × | × | 1 | 1 | 7 | 1 | ✓ | 41.0 |
| ZOREN | 3.42 | 3.41 | 0.29% | 211.08 | 70.26 | 0.08 | × | 1 | × | 1 | 1 | 1 | 1 | 75.0 |
| OBAMS SASA | 48.82 3.18 | 48.90 3.16 | -0.16% 0.63% | 348.16 886.27 | 35.16 - 51.47 - | 1.72 0.01 | + | 4 | 1 | 1 | × • | × | · · · · · | 75.0 62.5 |
| VAKBN | 29.38 | 29.42 | -0.14% | 447.01 | 66.85 | 0.82 | × | · · | 1 | 7 | × | Ŷ | , , , , , , , , , , , , , , , , , , , | 87.5 |
| TUPRS | 167.00 | 165.70 | 0.78% | 2,441.20 | 63.76 | 5.73 | × | × | 1 | 1 | × | 1 | 7 | 78.5 |
| GARAN | 149.60 | 150.00 | -0.27% | 3,440.84 | 66.90 | 5.03 | x | ✓. | 4 | ✓. | ✓. | ✓ | × | 75.0 |
| GUBRF BINHO | 263.50 262.75 | 263.00 271.00 | 0.19% | 468.27 632.19 | 61.84 67.93 | 4.90 13.34 | x x | × | 1 | 1 | 1 | 1 | × | 87.5 91.0 |
| ENKAI | 69.60 | 69.55 | 0.07% | 531.97 | 59.69 | 1.30 | × | × | 7 | 7 | 7 | 7 | × | 66.0 |
| GENIL | 189.50 | 192.50 | -1.56% | 595.74 | 68.92 | 8.23 | × | × | 1 | 1 | 1 | 1 | × | 91.0 |
| GLRMK HALKB | 158.00 | 160.40 | -1.50% | 725.01 964.24 | 65.48 65.69 | 6.87 | × | × | 1 | · , | · , | 1 | × | 33.0 |
| KCAER | 28.28 15.22 | 29.02 15.37 | -2.55% -0.98% | 176.71 | 69.16 | 1.08 0.46 | x x | × | - 7 | 7 | Ž | • | × | 91.0 66.0 |
| KONTR | 25.22 | 25.32 | -0.39% | 448.88 | 65.77 | 0.74 | × | × | 1 | 1 | 7 | 1 | × | 41.0 |
| MIATK | 36.50 | 36.80 | -0.82% | 430.15 | 63.92 | 1.42 | × | × | 1 | 1 | 1 | 1, | × | 75.0 |
| RALYH REEDR | 126.40 10.12 | 129.70 10.36 | -2.54% -2.32% | 160.29 369.95 | 61.87 57.25 | 4.19 0.14 | x x | × | y | 1 | 1 | 1, | × | 75.0 50.0 |
| TOASO | 229.20 | 230.00 | -0.35% | 718.38 | 65.66 | 7.68 | x x | × | ý | , | ý | ý | × | 41.0 |
| BSOKE | 14.02 | 14.10 | -0.57% | 143.63 | 43.32 - | 0.27 | × | 1 | / | 1 | 1 | × | × | 87.5 |
| IEYHO | 12.98 | 13.10 | -0.92% | 193.76 | 47.06 - | 0.21 | x | 1 | 1 | 1 | 1 | × | × | 62.5 |
| TSKB | 14.09 55.05 | 14.19 55.25 | -0.70% -0.36% | 216.86 638.97 | 61.55 43.99 - | 0.43 | x x | 1 | ./ | 1 | × ./ | √ | × | 62.5 62.5 |
| TUREX | 12.64 | 13.08 | -0.36% | 1,687.02 | 48.44 | 0.67 | x x | 7 | 7 | 1 | , | × | × | 62.5 87.5 |
| TURSG | 10.18 | 10.32 | -1.36% | 167.86 | 73.03 | 0.46 | x | × | × | ✓ | ✓ | 1 | × | 66.0 |
| AKBNK | 66.70 | 66.75 | -0.07% | 4,198.21 | 53.01 | 0.85 | x | × × | 1 | 1 | × | 1 | × | 53.5 |
| ANSGR ASELS | 92.70 181.60 | 93.45 185.10 | -0.80% -1.89% | 235.57 6,674.82 | 47.32 63.99 | 1.50 8.99 | x x | × | , | 1 | × | 7 | × | 28.5 28.5 |
| AVPGY | 65.75 | 66.25 | -0.75% | 94.45 | 56.59 | 1.33 | × | × | 1 | 7 | × | , | × | 28.5 |
| BALSU | 24.14 | 24.92 | -3.13% | 162.51 | 58.31 | 1.06 | x | × | 1 | 1 | × | 1 | × | 87.5 |
| CIMSA | 49.04 | 49.40 | -0.73% | 659.61 | 46.53 | 0.12 | x | × | 1, | 1 | × | 1 | × | 28.5 |
| EKGYO ENJSA | 19.85 66.00 | 19.95 66.85 | -0.50% -1.27% | 1,946.41 420.11 | 64.09 61.41 | 0.74 1.68 | x x | × | 1 | * | × × | 1 | × | 28.5 62.5 |
| FENER | 13.21 | 13.51 | -2.22% | 392.24 | 49.20 | 0.27 | х | × | 7 | 1 | × | 7 | × | 37.5 |
| GRTHO | 444.25 | 456.50 | -2.68% | 513.10 | 61.76 | 26.84 | x | × | 1 | ✓. | × | 1 | × | 53.5 |
| GSRAY | 1.35 | 1.37 | -1.46% | 542.00 | 52.21 | 0.03 | x | × | 1 | 1 | × | 1 | × | 28.5 |
| ISCTR ISMEN | 15.03 41.60 | 15.31 43.70 | -1.83% -4.81% | 5,743.01 646.27 | 63.29 56.03 | 0.50 1.34 | x x | × | 1 | 1 | × | 7 | × | 75.0 75.0 |
| KTLEV | 9.21 | 9.35 | -1.50% | 485.03 | 60.12 | 0.39 | × | × | 1 | 7 | × | 7 | × | 41.0 |
| MAVI | 41.50 | 42.18 | -1.61% | 270.09 | 54.44 | 0.80 | x | × | ✓ | ✓ | × | 1 | × | 87.5 |
| MPARK | 355.00 | 368.25 | -3.60% | 808.72 | 46.41 | 6.03 | × | * | 1 | 1 | × | 1 | × | 28.5 |
| OYAKC PASEU | 23.52 88.05 | 23.64 90.05 | -0.51% -2.22% | 324.63 209.20 | 48.90 49.71 | 0.18 1.77 | × | × × | 1 | 1 | × | 1 | × | 28.5 28.5 |
| SMRTG | 32.18 | 32.32 | -2.22% | 170.46 | 61.25 | 0.77 | x x | × | 7 | 1 | × | 7 | × | 28.5 62.5 |
| TABGD | 199.10 | 198.90 | 0.10% | 88.02 | 60.07 | 4.30 | × | × | 1 | 1 | × | 1 | × | 28.5 |
| YEOTK | 41.16 | 41.12 | 0.10% | 191.34 | 57.28 | 0.72 | x | × | ✓. | ✓. | × | 1 | × | 41.0 |
| YKBNK ALTNY | 33.08 76.70 | 33.56 77.00 | -1.43% -0.39% | 5,205.29 800.99 | 55.56 38.21 | 0.81 1.61 | x | × | 1 | 1, | × | ✓ × | × | 28.5 16.0 |
| BTCIM | 76.70 4.33 | 77.00 4.54 | -0.39% -4.63% | 800.99 1,442.76 | 38.21 - | 0.06 | x x | × | 1 | * | * | × | × | 16.0 87.5 |
| IPEKE | 52.80 | 53.90 | -2.04% | 368.48 | 32.66 | 1.96 | × | × | 7 | 1 | × | × | × | 75.0 |
| KOZAA | 71.45 | 72.80 | -1.85% | 500.31 | 31.29 - | 2.95 | x | × | 1 | ✓ | × | × | × | 66.0 |
| KOZAL | 22.92 | 23.06 | -0.61% | 1,117.04 | 41.62 | 0.31 | x | × | 1 | · , | × | × | × | 50.0 |
| KUYAS SKBNK | 54.40 5.74 | 56.90 5.81 | -4.39% -1.20% | 318.54 279.73 | 41.25 - | 1.41 0.11 | x x | * * | 1 | , | × | × | × | 50.0 25.0 |
| TCELL | 93.00 | 93.35 | -0.37% | 2,296.33 | 48.05 - | 0.14 | | | | | | | | 62.5 |

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 estable over the changes of the selected indicators (price level, trading volume, RSI and MACD).

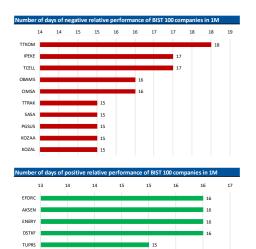
Shares that meet each of the following conditions are given 25 full points. Evaluation was made out of 100 full points. The shares in the BiST 100 index are ranked from largest to smallest according to their total scores.
1) The trading volume on the basis of shares should be above the average trading volume of the last 3 days and the last closing price should be above the 3-day prioring average value and the previous doing price.
2) The last soling ingoice should be above the 3-day prioring average value and the previous dosing price should be above the 3-day prioring average value and the previous dosing price should be above the 3-day prioring average value and the previous dosing price should be above the 3-day prioring average value of the 18-day and 18-d

Bottom-peak analysis of the last 90 days

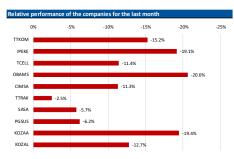
| DenizInvest 🌣 | | DENIZ INVEST STRATEGY & RESEARCH BIST 100 INDEX BOTTOM-PEAK ANALYSIS | | | | | | | | | | | |
|----------------|-------------------|--|----------------|-------------------|--------------------|------------------|--------------------|-----------------------------|--|--|--|--|--|
| Equity | Last close | Previous close | Change % | Last 90 day peak | Last 90 day bottom | Distance to peak | Distance to bottom | Is it above the peak value? | | | | | |
| AEFES AGHOL | 16.25 29.84 | 15.69 29.60 | 3.6% 0.8% | 16.93 29.96 | 13.27 24.30 | 4% 0% | 18% 19% | × | | | | | |
| AKBNK | 66.70 | 66.75 | -0.1% | 70.35 | 48.50 | 5% | 27% | × | | | | | |
| AKSA | 10.19 | 10.05 | 1.4% | 10.87 | 8.62 | 7% | 15% | × | | | | | |
| AKSEN ALARK | 43.00 98.00 | 42.26 95.80 | 1.8% 2.3% | 43.00 102.05 | 31.10 75.35 | 4% | 28% 23% | √ × | | | | | |
| ALFAS | 47.56 | 47.04 | 1.1% | 51.65 | 38.50 | 9% | 19% | × | | | | | |
| ALTNY ANSGR | 76.70 92.70 | 77.00 93.45 | -0.4% -0.8% | 100.80 99.53 | 68.60 81.00 | 31% 7% | 11% | × | | | | | |
| ARCLK | 138.00 | 137.80 | 0.1% | 142.70 | 105.40 | 3% | 24% | × | | | | | |
| ASELS | 181.60 | 185.10 | -1.9% | 188.50 | 116.00 | 4% | 36% | × | | | | | |
| ASTOR AVPGY | 105.10 65.75 | 103.90 66.25 | 1.2% -0.8% | 113.60 68.50 | 81.85 49.34 | 8% 4% | 22% 25% | × | | | | | |
| BALSU | 24.14 | 24.92 | -3.1% | 25.44 | 14.72 | 5% | 39% | × | | | | | |
| BERA BIMAS | 16.80 534.00 | 16.78 526.00 | 0.1% 1.5% | 17.05 534.00 | 13.50 415.64 | 1% | 20% 22% | × | | | | | |
| BINHO | 262.75 | 271.00 | -3.0% | 353.75 | 179.40 | 35% | 32% | × | | | | | |
| BRSAN | 377.00 | 362.75 | 3.9% | 401.00 | 298.25 | 6% | 21% | × | | | | | |
| BRYAT BSOKE | 2230.00 14.02 | 2110.00 14.10 | 5.7% -0.6% | 2230.00 22.96 | 1682.00 12.50 | 64% | 25% 11% | × | | | | | |
| BTCIM | 4.33 | 4.54 | -4.6% | 5.62 | 3.91 | 30% | 10% | × | | | | | |
| CANTE | 2.21 | 2.14 | 3.3% | 2.21 | 1.38 | | 38% | ✓ | | | | | |
| CCOLA | 50.90 49.04 | 50.20 49.40 | 1.4% -0.7% | 55.08 54.30 | 45.50 43.22 | 8% 11% | 11% 12% | × | | | | | |
| CLEBI | 1754.00 | 1718.00 | 2.1% | 3053.06 | 1461.00 | 74% | 17% | × | | | | | |
| CWENE | 17.76 | 17.35 | 2.4% | 17.84 | 13.70 | 0% | 23% | × | | | | | |
| DOAS DOHOL | 190.40 16.58 | 189.50 16.26 | 0.5% 2.0% | 209.63 16.93 | 165.80 14.28 | 10% 2% | 13% 14% | × | | | | | |
| DSTKF | 582.00 | 568.00 | 2.5% | 582.00 | 116.60 | | 80% | ✓ | | | | | |
| EFORC EGEEN | 154.10 8225.00 | 148.90 | 3.5% 1.9% | 154.10 9647.50 | 74.75 6852.50 | 17% | 51% | √ | | | | | |
| EKGYO | 19.85 | 8075.00 19.95 | -0.5% | 20.36 | 10.94 | 3% | 17% 45% | × | | | | | |
| ENERY | 9.00 | 8.80 | 2.3% | 9.00 | 3.16 | | 65% | ✓ | | | | | |
| ENJSA ENKAI | 66.00 69.60 | 66.85 69.55 | -1.3% 0.1% | 67.05 74.48 | 52.05 57.26 | 2% 7% | 21% 18% | × | | | | | |
| EREGL | 27.48 | 27.12 | 1.3% | 27.48 | 20.76 | - | 24% | , | | | | | |
| EUPWR | 33.00 | 31.20 | 5.8% | 33.14 | 24.04 | 0% | 27% | × | | | | | |
| FENER FROTO | 13.21 102.40 | 13.51 101.60 | -2.2% 0.8% | 14.60 107.60 | 9.09 80.15 | 11% 5% | 31% 22% | × | | | | | |
| GARAN | 149.60 | 150.00 | -0.3% | 151.80 | 99.90 | 1% | 33% | × | | | | | |
| GENIL | 189.50 | 192.50 | -1.6% | 192.50 | 117.67 | 2% | 38% | × | | | | | |
| GESAN GLRMK | 51.00 158.00 | 50.05 160.40 | 1.9% -1.5% | 51.25 164.00 | 38.00 125.50 | 0% 4% | 25% 21% | × | | | | | |
| GRSEL | 315.50 | 315.75 | -0.1% | 315.75 | 193.55 | 0% | 39% | × | | | | | |
| GRTHO | 444.25 | 456.50 | -2.7% | 472.00 | 244.90 | 6% 18% | 45% 15% | × | | | | | |
| GSRAY | 1.35 263.50 | 1.37 263.00 | -1.5% 0.2% | 1.60 298.75 | 1.15 219.30 | 13% | 17% | × | | | | | |
| HALKB | 28.28 | 29.02 | -2.5% | 29.02 | 19.43 | 3% | 31% | × | | | | | |
| HEKTS IEYHO | 4.11 12.98 | 3.97 | 3.5% -0.9% | 4.11 | 2.85 8.41 | 17% | 31% | √ × | | | | | |
| IPEKE | 52.80 | 13.10 53.90 | -2.0% | 15.19 70.85 | 52.80 | 34% | 35% | × | | | | | |
| ISCTR | 15.03 | 15.31 | -1.8% | 15.31 | 10.13 | 2% | 33% | × | | | | | |
| ISMEN KCAER | 41.60 15.22 | 43.70 15.37 | -4.8% -1.0% | 43.80 15.43 | 32.68 11.32 | 5% 1% | 21% 26% | × | | | | | |
| KCHOL | 182.40 | 181.10 | 0.7% | 182.40 | 135.00 | - | 26% | , | | | | | |
| KONTR | 25.22 | 25.32 | -0.4% | 30.60 | 20.01 | 21% | 21% | × | | | | | |
| KOZAA KOZAL | 71.45 22.92 | 72.80 23.06 | -1.9% -0.6% | 93.10 29.72 | 71.45 22.60 | 30% 30% | 1% | × | | | | | |
| KRDMD | 28.28 | 28.22 | 0.2% | 29.58 | 21.74 | 5% | 23% | × | | | | | |
| KTLEV | 9.21 | 9.35 | -1.5% | 9.66 | 5.40 | 5% | 41% | × | | | | | |
| KUYAS LMKDC | 54.40 30.18 | 56.90 29.98 | -4.4% 0.7% | 70.75 31.53 | 32.72 24.06 | 30% 4% | 40% 20% | × | | | | | |
| MAGEN | 43.42 | 42.90 | 1.2% | 43.70 | 25.78 | 1% | 41% | × | | | | | |
| MAVI MGROS | 41.50 537.00 | 42.18 527.50 | -1.6% 1.8% | 44.70 537.00 | 30.30 452.75 | 8% | 27% 16% | × 🗸 | | | | | |
| MIATK | 36.50 | 36.80 | -0.8% | 46.44 | 26.80 | 27% | 27% | × | | | | | |
| MPARK | 355.00 | 368.25 | -3.6% | 383.25 | 302.00 | 8% | 15% | x | | | | | |
| OBAMS ODAS | 48.82 5.79 | 48.90 5.83 | -0.2% -0.7% | 85.90 5.89 | 44.66 4.56 | 76% 2% | 9% 21% | × | | | | | |
| OTKAR | 569.00 | 565.00 | 0.7% | 570.00 | 360.25 | 0% | 37% | × | | | | | |
| OYAKC | 23.52 | 23.64 | -0.5% | 31.76 | 20.74 | 35% | 12% | × | | | | | |
| PASEU PETKM | 88.05 18.05 | 90.05 17.59 | -2.2% 2.6% | 96.80 18.20 | 35.30 16.04 | 10% 1% | 60% 11% | × | | | | | |
| PGSUS | 258.25 | 252.75 | 2.2% | 266.75 | 214.50 | 3% | 17% | × | | | | | |
| RALYH REEDR | 126.40 10.12 | 129.70 10.36 | -2.5% -2.3% | 142.10 13.35 | 86.70 8.80 | 12% 32% | 31% 13% | × | | | | | |
| SAHOL | 95.70 | 95.15 | -2.3% | 95.85 | 72.20 | 32% | 13% 25% | × | | | | | |
| SASA | 3.18 | 3.16 | 0.6% | 4.23 | 2.78 | 33% | 13% | × | | | | | |
| SISE SKBNK | 39.78 5.74 | 37.44 5.81 | 6.3% -1.2% | 39.78 7.39 | 32.08 4.11 | 29% | 19% 28% | √ × | | | | | |
| SMRTG | 32.18 | 32.32 | -0.4% | 33.00 | 25.68 | 3% | 20% | × | | | | | |
| SOKM | 38.20 | 38.30 | -0.3% | 40.04 | 31.94 | 5% | 16% | × | | | | | |
| TABGD TAVHL | 199.10 258.50 | 198.90 252.00 | 0.1% 2.6% | 205.20 275.50 | 153.67 214.50 | 3% 7% | 23% 17% | × | | | | | |
| TCELL | 93.00 | 93.35 | -0.4% | 98.95 | 84.77 | 6% | 9% | × | | | | | |
| THYAO | 308.50 | 295.50 | 4.4% | 319.28 | 252.00 | 3% | 18% | × | | | | | |
| TKFEN TOASO | 103.60 229.20 | 105.30 230.00 | -1.6% -0.3% | 150.00 231.00 | 103.60 151.20 | 45% 1% | 34% | × | | | | | |
| TSKB | 14.09 | 14.19 | -0.7% | 14.24 | 10.16 | 1% | 28% | × | | | | | |
| TTKOM | 55.05 | 55.25 | -0.4% | 62.40 | 47.10 | 13% | 14% | × | | | | | |
| TTRAK TUPRS | 624.00 167.00 | 609.00 165.70 | 2.5% 0.8% | 782.14 168.90 | 554.00 117.60 | 25% 1% | 11% 30% | × | | | | | |
| TUREX | 12.64 | 13.08 | -3.4% | 48.02 | 9.81 | 280% | 22% | × | | | | | |
| TURSG | 10.18 | 10.32 | -1.4% | 10.34 | 7.73 | 2% | 24% | × | | | | | |
| ULKER VAKBN | 114.90 29.38 | 113.40 29.42 | 1.3% -0.1% | 114.90 29.42 | 97.64 20.30 | - 0% | 15% 31% | √ × | | | | | |
| VESTL | 39.34 | 39.12 | 0.6% | 50.65 | 31.76 | 29% | 19% | × | | | | | |
| YEOTK | 41.16 | 41.12 | 0.1% -1.4% | 57.85 34.26 | 34.16 22.16 | 41% 4% | 17% 33% | × | | | | | |
| YKBNK | 33.08 | 33.56 | | | | | | × | | | | | |

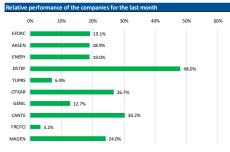
Source: Deniz Invest Strategy and Research Department calculations, Rasyonet

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



15





Source: Deniz Invest Strategy and Research calculations, Rasyonet

14

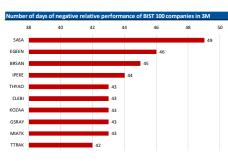
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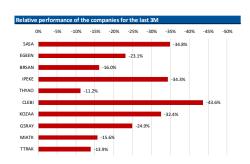
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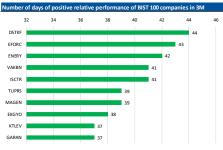
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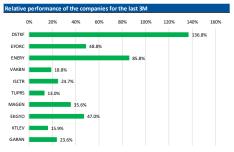
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MAGEN









Source: Deniz Invest Strategy and Research calculations, Rasyonet

Selected ratios

|)eni: | zinvest 🌣 | | DENIZ | INVEST ST | RATEGY & R | RESEARCH | BIST 100 QUICK OVE | ERVIEW | |
|---|---|--|--|--|--|--|---|--|--|
| uity Code | e Equity Name | Sector | P/E | EV/EBITDA | EV/Sales | ROE | Market Cap (bn. TRY) | Free Float Ratio | BIST 100 Share Rat |
| AEFES | Anadolu Efes Biracilik | BEVERAGES AND SOFT DRINKS | 8.14 | 4.25 | 0.68 | 12% | 96.2 | 32% | 0.9% |
| AGHOL | Ag Anadolu Grubu Holding | CONGLOMERATES | 21.19 | 2.61 | 0.26 | 3% | 72.7 | 34% | 0.8% |
| KBNK | Akbank | BANKING | 8.05 | | | 18% | 346.8 | 52% | 5.7% |
| KSA | Aksa | INDUSTRIAL TEXTILE | 73.26 | 10.51 | 1.51 | 2% | 39.6 | 37% | 0.5% |
| KSEN | Aksa Enerji | ENERGY | 32.85 | 9.42 | 2.30 | 3% | 52.7 | 21% | 0.3% |
| ARK | Alarko Holding | CONSTRUCTION | 30.96 | 49.90 | 6.35 | 2% | 42.6 | 37% | 0.5% |
| LFAS LTNY | Alfa Solar Enerji | ENERGY IT | 23.46 32.36 | 17.76 19.26 | 2.29 8.55 | 18% 17% | 17.5 18.0 | 20% 36% | 0.1% |
| NSGR | Altinay Savunma Teknolojileri Anadolu Sigorta | INSURANCE | 4.35 | 19.26 | 8.33 | 36% | 46.4 | 35% | 0.5% |
| RCLK | Arcelik | DURABLE GOODS | 4.35 | 9.73 | 0.48 | -30% | 93.3 | 25% | 0.5% |
| SELS | Aselsan | COMMUNICATION EQUIPMENT | 43.30 | 22.95 | 5.83 | 12% | 828.1 | 26% | 6.9% |
| TOR | Astor Enerii | ENERGY | 18.57 | 11.84 | 3.56 | 26% | 104.9 | 28% | 0.9% |
| /PGY | Avrupakent Gayrimenkul Yatirim Ortakligi | REAL ESTATE INVESTMENT TRUSTS | 7.10 | 8.70 | 6.09 | 10% | 26.3 | 25% | 0.2% |
| ALSU | Balsu Gida | FOOD | 64.61 | 24.83 | 1.87 | | 26.8 | 25% | 0.2% |
| ERA | Bera Holding | CONGLOMERATES | 31.63 | 5.35 | 0.62 | 1% | 11.5 | 64% | 0.2% |
| MAS | Bim Birlesik Magazalar | RETAIL | 17.99 | 14.15 | 0.59 | 15% | 320.4 | 68% | 6.8% |
| NHO | 1000 Yatirimlar Holding | CONGLOMERATES | | | 337.44 | -16% | 12.3 | 38% | 0.2% |
| RSAN | Borusan Boru Sanayi | STEEL & IRON | | 40.74 | 1.25 | -3% | 53.4 | 20% | 0.3% |
| RYAT | Borusan Yat. Paz. | CONGLOMERATES | 29.52 | | 676.77 | 8% | 62.7 | 13% | 0.2% |
| SOKE | Batisoke Cimento | CEMENT | 35.87 | 97.83 | 5.63 | 7% | 22.4 | 25% | 0.2% |
| TCIM | Bati Cimento | CEMENT | 744.34 | 15.93 | 2.11 | 0% | 24.2 | 49% | 0.4% |
| ANTE | Can2 Termik | ENERGY | 40.00 | 6.79 | 2.67 | -4% | 15.5 142.4 | 51% | 0.2% |
| COLA IMSA | Coca Cola Icecek Cimsa | BEVERAGES AND SOFT DRINKS CEMENT | 10.30 24.61 | 7.13 10.57 | 1.18 1.79 | 23% 6% | 142.4 46.4 | 25% 45% | 1.1% 0.7% |
| LEBI | Celebi | AIRLINES AND GROUND HANDLING | 12.00 | 7.82 | 2.13 | 56% | 46.4 42.6 | 45% 12% | 0.7% |
| NENE | | ENERGY | 34.35 | 11.29 | 2.13 | 56% | 42.6 17.8 | 12% 29% | 0.2% |
| OAS | Cw Enerji Muhendislik Dogus Otomotiv | AUTOMOTIVE | 8.69 | 3.50 | 0.26 | 8% | 41.9 | 39% | 0.5% |
| OHOL | Dogas Otomotiv Dogan Holding | CONGLOMERATES | 14.86 | 4.35 | 0.26 | 4% | 41.9 | 36% | 0.5% |
| STKF | Destek Finans Faktoring | LEASING AND FACTORING | 86.66 | 4.33 | 0.30 | 7,0 | 194.0 | 25% | 1.5% |
| ORC | Efor Cay | FOOD | 171.33 | 38.86 | 5.49 | 8% | 55.9 | 25% | 0.4% |
| SEEN | Ege Endustri | AUTOMOTIVE SPARE PARTS | 38.76 | 26.29 | 5.22 | 10% | 25.9 | 34% | 0.3% |
| GYO | Emlak G.M.Y.O. | REAL ESTATE INVESTMENT TRUSTS | 4.56 | 10.20 | 1.54 | 17% | 75.4 | 51% | 1.2% |
| NERY | Enerya Enerji | ENERGY | 30.46 | 20.11 | 2.87 | 9% | 81.0 | 22% | 0.5% |
| NJSA | Enerjisa Enerji | ENERGY | | 3.83 | 0.62 | -3% | 78.0 | 20% | 0.5% |
| NKAI | Enka Insaat | CONSTRUCTION | 17.50 | 11.31 | 2.67 | 9% | 417.6 | 12% | 1.6% |
| REGL | Eregli Demir Celik | STEEL & IRON | 36.80 | 15.78 | 1.23 | 2% | 192.4 | 48% | 2.9% |
| JPWR | Europower Enerji Ve Otomasyon Teknolojileri | ENERGY | 65.81 | 13.14 | 2.35 | 4% | 21.8 | 27% | 0.2% |
| ENER | Fenerbahce | FOOTBALL CLUBS | | | 2.58 | | 16.5 | 34% | 0.2% |
| ROTO | Ford Otosan | AUTOMOTIVE | 9.68 | 9.90 | 0.61 | 29% | 359.3 | 18% | 2.0% |
| ARAN | Garanti Bankasi | BANKING | 6.22 | | | 31% | 628.3 | 14% | 2.8% |
| ENIL | Gen Ilac Ve Saglik Urunleri | HEALTHCARE | 218.52 | 39.80 | 3.69 | 3% | 56.9 | 23% | 0.4% |
| SAN | Girişim Elektrik Sanayi Taahhüt Ve Ticaret | ENERGY | 12.71 | 6.63 | 1.41 | 17% | 23.5 | 28% | 0.2% |
| RMK | Gulermak Agir Sanayi | CONSTRUCTION | 15.44 | 14.29 | 1.43 | 201 | 51.0 | 12% | 0.2% |
| RSEL | Gur-Sel Turizm Tasimacilik Ve Servis Grainturk Holding | | 17.83 | 10.27 | 3.33 | 28% | 32.2 | 29% | 0.3% |
| RTHO | Galatasaray | RETAIL FOOTBALL CLUBS | 56.33 191.69 | 87.26 110.15 | 11.38 1.93 | 20% 6% | 55.5 18.2 | 27% 39% | 0.5% |
| UBRF | Gulatasaray Gubre Fabrikalari | | 25.81 | 14.23 | 1.67 | 18% | 88.0 | 22% | 0.6% |
| ALKB | Halk Bankasi | AGRICULTURAL CHEMICALS BANKING | 11.72 | 14.23 | 1.07 | 12% | 203.2 | 9% | 0.6% |
| EKTS | Hektas | AGRICULTURAL CHEMICALS | 11.72 | | 7.08 | -26% | 34.6 | 41% | 0.4% |
| FYHO | Isiklar Enerji Ve Yapi Holding | CONGLOMERATES | | 25.33 | 2.07 | -24% | 7.1 | 90% | 0.2% |
| PEKE | Ipek Dogal Enerji Kaynaklari | ENERGY | | 0.27 | 0.05 | -10% | 13.7 | 36% | 0.2% |
| SCTR | Is Bankasi (C) | BANKING | 8.14 | | | 15% | 375.7 | 31% | 3.7% |
| SMEN | Is Yatirim | BROKERAGE HOUSE | 9.13 | 2.54 | 0.05 | 26% | 62.4 | 28% | 0.6% |
| CAER | Kocaer Celik | STEEL & IRON | 125.92 | 14.21 | 1.54 | 2% | 29.1 | 24% | 0.2% |
| CHOL | Koc Holding | CONGLOMERATES | | 19.28 | 1.76 | -1% | 462.5 | 22% | 3.2% |
| ONTR | Kontrolmatik Teknoloji | ENERGY | 173.55 | 20.26 | 2.28 | 2% | 16.4 | 65% | 0.3% |
| OZAA | Koza Anadolu Metal | MINING | | 7.79 | 1.33 | -7% | 27.7 | 44% | 0.4% |
| OZAL | Koza Altin Isletmeleri | MINING | 51.57 | 36.56 | 6.07 | 4% | 73.4 | 29% | 0.7% |
| RDMD | Kardemir (D) | STEEL & IRON | | 9.97 | 0.62 | -7% | 22.1 | 89% | 0.6% |
| TLEV | Katilimevim Tasarruf Finansman | BROKERAGE HOUSE | 7.44 | | | 102% | 19.1 | 55% | 0.3% |
| UYAS | Kuyas Yatirim | CONSTRUCTION | 56.37 | 54.54 | 21.96 | 18% | 21.8 | 95% | 0.7% |
| VKDC | Limak Doğu Anadolu Çimento | CEMENT | 9.14 | 4.81 | 2.07 | 37% | 15.6 | 30% | 0.1% |
| AGEN | Margun Enerji | ENERGY | | 139.81 | 43.72 | -11% | 51.2 | 24% | 0.4% |
| /AVI | Mavi Giyim | TEXTILE | 13.44 | 4.21 | 0.72 | 22% | 33.0 | 73% | 0.8% |
| GROS | Migros | RETAIL | 15.57 | 5.10 | 0.31 | 10% | 97.2 | 51% | 1.5% |
| IATK | Mia Teknoloji | IT | 11.19 | 18.84 | 8.88 | 37% | 18.0 | 57% | 0.3% |
| IPARK BAMS | Mlp Saglik Hizmetleri Oba Makarnacilik | HEALTHCARE FOOD | 11.41 222.15 | 6.19 12.77 | 1.58 1.26 | 23% 1% | 67.8 23.4 | 27% 26% | 0.6% |
| DAS | Oba Makarnacilik Odas Elektrik | FOOD ENERGY | 222.15 | 2.37 | 1.26 0.95 | 1% -25% | 23.4 8.1 | 26% 73% | 0.2% |
| TKAR | Odas Elektrik Otokar | AUTOMOTIVE | | 70.28 | 0.95 2.07 | -25% -19% | 8.1 68.3 | 73% 27% | 0.2% |
| YAKC | Oyak Cimento Fabrikalari | CEMENT | 14.72 | 7.58 | 2.07 | 17% | 114.3 | 24% | 0.9% |
| SEU | Pasifik Eurasia Lojistik Dis Ticaret | LOGISTICS | 217.54 | 209.45 | 29.05 | 14% | 59.2 | 32% | 0.6% |
| TKM | Petkim | OIL & GAS | | | 1.11 | -15% | 45.7 | 47% | 0.7% |
| SSUS | | AIRLINES AND GROUND HANDLING | 9.12 | 7.99 | 2.16 | 20% | 129.1 | 43% | 1.7% |
| ALYH | Ral Yatirim Holding | TEXTILE | 27.99 | 53.80 | 8.33 | 48% | 42.1 | 37% | 0.5% |
| EEDR | Reeder Teknoloji | IT | | 16.50 | 3.20 | -14% | 9.6 | 45% | 0.1% |
| AHOL | Sabanci Holding | CONGLOMERATES | | 35.53 | 10.96 | -4% | 201.0 | 51% | 3.2% |
| | | INDUSTRIAL TEXTILE | 20.71 | 34.87 | 5.08 | 5% | 139.3 | 23% | 1.0% |
| нэм | Sasa | | | | 1.15 | | | 49% | 1.8% |
| | Sasa Sise Cam | GLASS | 33.96 | 21.13 | | 2% | 121.9 | | |
| SISE (BNK | Sise Cam Sekerbank | GLASS BANKING | 33.96 7.04 | | 1.13 | 2% 21% | 14.4 | 48% | 0.2% |
| ISE BNK IRTG | Sise Cam Sekerbank Smart Gunes Enerjisi Teknolojileri | GLASS BANKING ENERGY | | 20.29 | 2.11 | 21% -5% | 14.4 19.5 | 48% 25% | 0.2% 0.2% |
| BNK MRTG OKM | Sise Cam Sekerbank Smart Gunes Enerjisi Teknolojileri Sok Marketler Ticaret | GLASS BANKING ENERGY RETAIL | 7.04 | 20.29 37.08 | 2.11 0.12 | 21% -5% -1% | 14.4 19.5 22.7 | 48% 25% 51% | 0.2% 0.2% 0.4% |
| BNK MRTG OKM BGD | Sise Cam Sekerbank Smart Gunes Enerjisi Teknolojileri Sok Marketler Ticaret Tab Gida Sanayi | GLASS BANKING ENERGY RETAIL FOOD | 7.04 | 20.29 37.08 8.19 | 2.11 0.12 1.69 | 21% -5% -1% 8% | 14.4 19.5 22.7 52.0 | 48% 25% 51% 20% | 0.2% 0.2% 0.4% 0.3% |
| BNK MRTG OKM BGD | Sise Cam Sekerbank Smart Gunes Enerjisi Teknolojileri Sok Marketler Ticaret Tab Gida Sanayi | GLASS BANKING ENERGY RETAIL FOOD AIRLINES AND GROUND HANDLING | 7.04 | 20.29 37.08 | 2.11 0.12 | 21% -5% -1% | 14.4 19.5 22.7 | 48% 25% 51% | 0.2% 0.2% 0.4% |
| BNK MRTG DKM BGD WHL | Sise Cam Sekerbank Smart Gunes Enerjisi Teknolojileri Sok Marketler Ticaret Tab Gida Sanayi Tav Havalimanlari Turkcell | GLASS BANKING ENERGY RETAIL FOOD AIRLINES AND GROUND HANDLING COMMUNICATION | 7.04 36.64 51.53 8.08 | 20.29 37.08 8.19 7.88 3.02 | 2.11 0.12 1.69 2.31 1.34 | 21% -5% -1% 8% 3% 13% | 14.4 19.5 22.7 52.0 93.9 204.6 | 48% 25% 51% 20% 48% 54% | 0.2% 0.2% 0.4% 0.3% 1.4% 3.5% |
| SISE (BNK MRTG DKM ABGD AVHL CELL HYAO | Sise Cam Sekerbank Smart Gunes Enerjisi Teknolojileri Sok Marketler Ticaret Tab Gida Sanayi Tav Havalimanlari Turkeell Turk Hava Yollari | GLASS BANKING ENERGY RETAIL FOOD AIRLINES AND GROUND HANDLING COMMUNICATION AIRLINES AND GROUND HANDLING | 7.04 36.64 51.53 8.08 4.21 | 20.29 37.08 8.19 7.88 3.02 5.32 | 2.11 0.12 1.69 2.31 1.34 0.92 | 21% -5% -1% 8% 3% 13% 15% | 14.4 19.5 22.7 52.0 93.9 204.6 425.7 | 48% 25% 51% 20% 48% 54% 50% | 0.2% 0.2% 0.4% 0.3% 1.4% 3.5% 6.4% |
| SISE KBNK MRTG OKM ABGD AVHL CELL HYAO KFEN | Sise Cam Sekerbank Smart Gunes Enerjisi Teknolojileri Sok Markerler Tracert Tab Gida Sanayi Tav Havalinamlari Turkceli Turk Hava Yollari Tekten Hölding | GLASS BANKING ENERGY RETAIL FOOD AIRLINES AND GROUND HANDLING COMMUNICATION AIRLINES AND GROUND HANDLING COMMUNICATION CONGLOMERATES | 7.04 36.64 51.53 8.08 4.21 86.30 | 20.29 37.08 8.19 7.88 3.02 5.32 17.36 | 2.11 0.12 1.69 2.31 1.34 0.92 0.80 | 21% -5% -1% 8% 3% 13% 15% | 14.4 19.5 22.7 52.0 93.9 204.6 425.7 38.3 | 48% 25% 51% 20% 48% 54% 50% 31% | 0.2% 0.2% 0.4% 0.3% 1.4% 3.5% 6.4% 0.4% |
| GISE (BNK WRTG OKM ABGD AVHL CELL HYAO (FEN DASO | Sise Cam Sekerbank Smart Gunes Enerjisi Teknolojileri Sok Marketler Ticaret Tab Gida Sanayi Tav Havalimanlari Turketler Turk Hava Tollari Tekten Holding Tofas Otomobil Fab. | GLASS BANKING ENERGY RETAIL FOOD AIRLINES AND GROUND HANDLING COMMUNICATION AIRLINES AND GROUND HANDLING CONGLOMERATES AUTOMOTIVE | 7.04 36.64 51.53 8.08 4.21 86.30 62.02 | 20.29 37.08 8.19 7.88 3.02 5.32 | 2.11 0.12 1.69 2.31 1.34 0.92 | 21% -5% -1% 8% 3% 13% 15% 1% | 14.4 19.5 22.7 52.0 93.9 204.6 425.7 38.3 114.6 | 48% 25% 51% 20% 48% 54% 50% 31% 24% | 0.2% 0.2% 0.4% 0.3% 1.4% 3.5% 6.4% 0.4% |
| GISE (BNK WRTG OKM ABGD AVHL CELL HYAO (FEN DASO (SKB | Sise Cam Sekerbank Smart Gunes Energisi Teknolojileri Sok Marketler Traret Tab Gida Sanayi Tav Hevalimanlari Turkell Turk Hava Yollari Tekten Hölding Tofas Otomobil Fab. T.S.K.B. | GLASS BANKING ENERGY RETAIL FOOLD AIRLINES AND GROUND HANDLING COMMUNICATION AIRLINES AND GROUND HANDLING CONGLOMERATES AUTOMOTIVE BANKING | 7.04 36.64 51.53 8.08 4.21 86.30 62.02 3.23 | 20.29 37.08 8.19 7.88 3.02 5.32 17.36 35.95 | 2.11 0.12 1.69 2.31 1.34 0.92 0.80 0.87 | 21% -5% -1% 8% 3% 13% 15% 1% 4% 37% | 14.4 19.5 22.7 52.0 93.9 204.6 425.7 38.3 114.6 39.5 | 48% 25% 51% 20% 48% 54% 50% 31% 24% 39% | 0.2% 0.2% 0.4% 0.3% 1.4% 3.5% 6.4% 0.4% 0.9% |
| SISE KBNK WRTG OKM ABGD AVHL CELL HYAO KFEN DASO SKB | Sise Cam Sekerbank Smart Gunes Energis Teknolojileri Sok Marketler Ticaret Tab Gida Sanayi Tav Havalinmalari Turkeell Turk Hava Yollari Tekfen Holding Tofas Otomobil Fab. T.S.K.B. Turk Telekom | GLASS BANKING ENERGY RETAIL FOR AND GROUND HANDLING COMMUNICATION AIRLINES AND GROUND HANDLING COMMUNICATION AIRLINES AND GROUND HANDLING COMMUNICATION BANKING COMMUNICATION COMMUNICATION | 7.04 36.64 51.53 8.08 4.21 86.30 62.02 3.23 17.67 | 20.29 37.08 8.19 7.88 3.02 5.32 17.36 35.95 | 2.11 0.12 1.69 2.31 1.34 0.92 0.80 0.87 | 21% -5% -196 8% 3% 13% 15% 1% 4% 37% 7% | 14.4 19.5 22.7 52.0 93.9 204.6 425.7 38.3 114.6 39.5 | 48% 25% 51% 20% 48% 54% 50% 31% 24% 39% 13% | 0.2% 0.2% 0.4% 0.3% 1.4% 3.5% 6.4% 0.9% 0.5% 0.8% |
| SISE KBNK WRTG OKM ABGD AVHL CELL HYAO KFEN DASO SKB KOM TRAK | Sise Cam Sekerbank Smart Gunes Energisi Teknolojileri Sok Marketler Tracet Tab Gida Sananyi Tav thavalmanlari Turketl Turk Hava Totlari Tekten Holding Tofas Otomobil Fab. T.S.K.B. Turk Telekom Turk Traktor | GLASS BANKING ENERGY RETAIL FOOD AIRLINES AND GROUND HANDUNG COMMUNICATION AIRLINES AND GROUND HANDUNG CONGLOMERATES AUTOMOTIVE BANKING COMMUNICATION AUTOMOTIVE | 7.04 36.64 51.53 8.08 4.21 86.30 62.02 3.23 17.67 29.65 | 20.29 37.08 8.19 7.88 3.02 5.32 17.36 35.95 3.58 11.30 | 2.11 0.12 1.69 2.31 1.34 0.92 0.80 0.87 | 21% -5% -1% -8% -3% 13% 15% 1% 4% 37% 7% 11% | 14.4 19.5 22.7 52.0 93.9 204.6 425.7 38.3 114.6 39.5 192.7 62.4 | 48% 25% 51% 20% 48% 54% 50% 31% 24% 39% 13% 24% | 0.2% 0.2% 0.4% 0.3% 1.4% 3.5% 6.4% 0.4% 0.9% 0.5% |
| SISE KBNK MRTG OKM ABGD AVHL CELL HYAO KFEN DASO SKB KOM TRAK UPRS | Sise Cam Sekerbank Smart Gunes Energis Teknolojileri Sok Marketler Ticaret Tab Gida Sanayi Tav Havalinmalari Turkeell Turk Hava Yollari Tekfen Holding Tofas Otomobil Fab. T.S.K.B. Turk Telekom Turk Taktor Tupras | GLASS BANKING ENERGY RETAIL FOOD AIRLINES AND GROUND HANDLING COMMUNICATION AIRLINES AND GROUND HANDLING CONGLOMERATES AUTOMOTIVE BANKING COMMUNICATION AUTOMOTIVE OII & GAS | 7.04 36.64 51.53 8.08 4.21 86.30 62.02 3.23 17.67 29.65 13.91 | 20.29 37.08 8.19 7.88 3.02 5.32 17.36 35.95 3.58 11.30 5.22 | 2.11 0.12 1.69 2.31 1.34 0.92 0.80 0.87 | 21% -5% -1% 8% 3% 13% 15% 1% 4% 37% 7% 111% | 14.4 19.5 22.7 52.0 39.9 204.6 425.7 38.3 114.6 39.5 192.7 62.4 321.8 | 48% 25% 51% 20% 48% 54% 50% 31% 24% 39% 13% 24% 49% | 0.2% 0.2% 0.4% 0.3% 1.4% 3.5% 6.4% 0.9% 0.5% 4.9% |
| SISE KBNK WRTG OKM ABGD AVHL CELL HYAO KFEN DASO SKB KOM TRAK UPRS UREX | Sise Cam Sekerbank Smart Gunes Energisi Teknolojileri Sok Marketler Trazet Tab Gida Sanayi Tav Havalimanlari Turkell Turk Hava Tollari Tekten Hölding Tofas Otomobil Fab. T.S.K.B. Turk Telekom Turk Traktor Tupras Tureks Turizm | GLASS BANKING ENERGY RETAIL FOOD AIRLINES AND GROUND HANDUNG COMMUNICATION AIRLINES AND GROUND HANDUNG CONGLOMERATES AUTOMOTIVE BANKING COMMUNICATION AUTOMOTIVE OIL & GAS TOURISM | 7.04 36.64 51.53 8.08 4.21 86.30 62.02 3.23 17.67 29.65 13.91 29.83 | 20.29 37.08 8.19 7.88 3.02 5.32 17.36 35.95 3.58 11.30 | 2.11 0.12 1.69 2.31 1.34 0.92 0.80 0.87 | 21% -5% -1% 8% 3% 13% 15% 1% 4% 37% 7% 7% 11% 7% | 14.4 19.5 22.7 52.0 93.9 204.6 425.7 38.3 114.6 39.5 192.7 62.4 321.8 | 48% 25% 51% 20% 48% 54% 50% 31% 24% 39% 13% 24% 49% 29% | 0.2% 0.2% 0.4% 0.3% 1.4% 3.5% 6.4% 0.9% 0.5% 0.5% 4.9% |
| SISE KBNK WRTG OKM ABGD AVHL CELL HYAO KFEN DASO SKB KOM TRAK UPRS UREX URSG | Sise Cam Sekerbank Smart Gunes Energis Teknolojileri Sok Marketler Ticaret Tab Gida Sanayi Tav Havalinmalari Turkeell Turk Hava Yollari Tekfen Holding Tofas Otomobil Fab. T.S.K.B. Turk Telekom Turk Telekom Turk Taktor Tupras Tureks Tururs Turkey Sigorta | GLASS BANKING ENERGY RETAIL FOOD AIRLINES AND GROUND HANDLING COMMUNICATION AIRLINES AND GROUND HANDLING CONGLOMERATES AUTOMOTIVE BANKING COMMUNICATION AUTOMOTIVE OIL & GAS TOURISM INSURANCE | 7.04 36.64 51.53 8.08 4.21 86.30 62.02 3.23 17.67 29.65 13.91 29.83 6.57 | 20.29 37.08 8.19 7.88 3.02 5.32 17.36 35.95 3.58 11.30 5.22 10.83 | 2.11 0.12 1.69 2.31 1.34 0.92 0.80 0.87 1.35 1.19 0.34 2.17 | 21% -5% -19 8% 3% 13% 15% 15% 1% 4% 37% 7% 11% 7% 54% | 14.4 19.5 22.7 52.0 93.9 204.6 425.7 88.3 114.6 39.5 192.7 62.4 321.8 13.7 | 48% 25% 51% 20% 48% 50% 31% 24% 39% 13% 24% 49% 29% 18% | 0.2% 0.2% 0.4% 0.3% 1.4% 3.5% 6.4% 0.4% 0.9% 0.5% 0.5% 0.8% 0.5% 4.9% 0.1% |
| SISE KBNK MRTG GOKM ABGD AVHL FCELL HYAO KFEN OASO TSKB TKOM TRAK TUPRS TUREX URSG JILKER | Sise Cam Sekerbank Smart Gunes Energisi Teknolojileri Sok Marketler Tracet Tab Gida Sanayi Tav Havailmanlari Turketl Turketll Turk Hava Totlari Tekten Holding Tofas Otomobil Fab. 15.K.B. Turk Telekom Turk Traktor Tupras Tureks Turizm Turkye Sigorta Uliker | GLASS BANKING ENERGY RETAIL FOOD AIRLINES AND GROUND HANDUNG COMMUNICATION AIRLINES AND GROUND HANDUNG CONGLOMERATES AUTOMOTIVE BANKING COMMUNICATION AUTOMOTIVE OIL & GAS TOURISM INSURANCE FOOD | 7.04 36.64 51.53 8.08 4.21 86.30 62.02 3.23 17.67 29.65 13.91 29.83 6.57 5.61 | 20.29 37.08 8.19 7.88 3.02 5.32 17.36 35.95 3.58 11.30 5.22 | 2.11 0.12 1.69 2.31 1.34 0.92 0.80 0.87 | 21% -5% -1½ 8% 3% 13% 15% 1% 4% 37% 7% 1118 7% 7% 54% 23% | 14.4 19.5 22.7 52.0 93.9 204.6 425.7 38.3 114.6 39.5 192.7 62.4 321.8 13.7 101.8 | 48% 25% 51% 20% 48% 54% 50% 31% 24% 49% 29% 18% 39% | 0.2% 0.2% 0.4% 0.3% 1.4% 3.5% 6.4% 0.9% 0.5% 0.5% 0.5% 0.5% 0.5% 0.5% |
| SISE KBNK MRTG OKM ABGD AVHL CELL HYAO KFEN DASO ISKB ITKOM TRAK UPRS UREX URSG ILKER AKBN | Sise Cam Sekerbank Smart Gunes Energis Teknolojileri Sok Marketler Ticaret Tab Gida Sanayi Tav Havalinmalari Turkeell Turk Hava Yollari Tekfen Holding Tofas Otomobil Fab. T.S.K.B. Turk Telekom Turk Taktor Tupras Tureks Turizm Turkey Sigorta Ülker T. Valtifar Bankssi | GIASS BANKING ENERGY RETAIL FOOD AIRLINES AND GROUND HANDLING COMMUNICATION AIRLINES AND GROUND HANDLING CONGLOMERATES AUTOMOTIVE BANKING COMMUNICATION AUTOMOTIVE OIL 8 GAS TOURISM INSURANCE FOOD BANKING COMBRANCE FOOD | 7.04 36.64 51.53 8.08 4.21 86.30 62.02 3.23 17.67 29.65 13.91 29.83 6.57 | 20.29 37.08 8.19 7.88 3.02 5.32 17.36 35.95 3.58 11.30 5.22 10.83 | 2.11 0.12 1.69 2.31 1.34 0.92 0.80 0.87 1.35 1.19 0.34 2.17 | 21% -5% -19% -8% -11% -5% -13% -15% -15% -15% -17% -7% -7% -74 -7% -54% -24% | 14.4 19.5 22.7 52.0 93.9 204.6 425.7 88.3 114.6 39.5 192.7 62.4 321.8 13.7 101.8 42.4 29.3 | 48% 25% 51% 20% 48% 50% 31% 24% 39% 13% 24% 49% 29% 18% 39% 66% | 0.2% 0.2% 0.4% 0.3% 1.4% 3.5% 6.4% 0.9% 0.5% 0.9% 0.5% 4.9% 0.1% 0.6% 0.5% |
| SISE KBNK MRTG OKM ABGD AVHL CELL HYAO KFEN DASO ISKB ITRAK UPRS UREX UREX URSG ILKER AKBN TESTL | Sise Cam Sekerbank Smart Gunes Energisi Teknolojileri Sok Marketler Tracet Tab Gida Sanayi Yar Havalimanlari Turketl Turketll Turk Hava Yotlari Tekten Holding Tofas Otomobil Fab. 15. K.B. Turk Telekom Turk Traktor Tupras Turkes Turizm Turkye Sigorta Ulker T. Valdiflar Bankasi Vestel | GLASS BANKING ENERGY RETAIL FOOD AIRLINES AND GROUND HANDLING COMMUNICATION AIRLINES AND GROUND HANDLING CONGLOMERATES AUTOMOTIVE BANKING COMMUNICATION AUTOMOTIVE OIL 8 GAS TOURISM INSJRANCE FOOD BANKING DURABLE GOODS | 7.04 36.64 51.53 8.08 4.21 86.30 62.02 3.23 17.67 29.65 13.91 29.83 6.57 5.61 6.02 | 20.29 37.08 8.19 7.88 3.02 17.36 35.95 3.58 11.30 5.22 10.83 | 2.11 0.12 1.69 2.31 1.34 0.92 0.80 0.87 1.35 1.19 0.34 2.17 | 21% -5% -1½ 8% 3% 13% 15% 1% 4% 37% 7% 1118 7% 7% 54% 23% | 14.4 19.5 22.7 22.0 93.9 204.6 425.7 38.3 114.6 39.5 192.7 62.4 321.8 13.7 101.8 42.4 201.3 | 48% 25% 51% 20% 48% 54% 50% 31% 24% 39% 13% 24% 49% 29% 18% 39% 6% | 0.2% 0.2% 0.4% 0.3% 1.4% 3.5% 6.4% 0.9% 0.5% 0.8% 0.5% 0.5% 0.5% 0.1% 0.6% 0.5% 0.6% |
| SASA SISE KRNK MRTG SOKM ABGD AVHL TCELL HYAO KREN OASO TSKB TKOM TTRAK TUPRS TUPRS TUREX | Sise Cam Sekerbank Smart Gunes Energis Teknolojileri Sok Marketler Ticaret Tab Gida Sanayi Tav Havalinmalari Turkeell Turk Hava Yollari Tekfen Holding Tofas Otomobil Fab. T.S.K.B. Turk Telekom Turk Taktor Tupras Tureks Turizm Turkey Sigorta Ülker T. Valtifar Bankssi | GIASS BANKING ENERGY RETAIL FOOD AIRLINES AND GROUND HANDLING COMMUNICATION AIRLINES AND GROUND HANDLING CONGLOMERATES AUTOMOTIVE BANKING COMMUNICATION AUTOMOTIVE OIL 8 GAS TOURISM INSURANCE FOOD BANKING COMBRANCE FOOD | 7.04 36.64 51.53 8.08 4.21 86.30 62.02 3.23 17.67 29.65 13.91 29.83 6.57 5.61 | 20.29 37.08 8.19 7.88 3.02 5.32 17.36 35.95 3.58 11.30 5.22 10.83 | 2.11 0.12 1.69 2.31 1.34 0.92 0.80 0.87 1.35 1.19 0.34 2.17 | 21% -5% -11% -8% -3% -13% -15% -15% -15% -4% -37% -7% -7% -74 -23% -24% -33% | 14.4 19.5 22.7 52.0 93.9 204.6 425.7 88.3 114.6 39.5 192.7 62.4 321.8 13.7 101.8 42.4 29.3 | 48% 25% 51% 20% 48% 50% 31% 24% 39% 13% 24% 49% 29% 18% 39% 66% | 0.2% 0.2% 0.4% 0.39% 1.4% 3.5% 6.4% 0.9% 0.5% 0.9% 0.5% 0.8% 0.5% 4.9% 0.6% 0.6% |

| Lowest P/E | Equity |
|----------------------|--------|
| 3.23 | TSKB |
| | |
| west EV/EBITDA | Equity |
| 0.27 | IPEKE |
| | |
| owest EV/SALES | Equity |
| 0.05 | ISMEN |
| | |
| Lowest ROE | Equity |
| -33% | VESTL |
| | |
| Lowest MCAP | Equity |
| 7.1 | IEYHO |
| | |
| est Free Float Ratio | Equity |
| 6% | VAKBN |
| | |
| st BIST 100 share % | Equity |
| 0.1% | ALFAS |

| Highest P/E | Equity |
|--------------------------|--------|
| 744.34 | BTCIM |
| | |
| Highest EV/EBITDA | Equity |
| 209.45 | PASEU |
| | |
| Highest EV/SALES | Equity |
| 676.77 | BRYAT |
| | |
| Highest ROE | Equity |
| 102% | KTLEV |
| | |
| Highest MCAP | Equity |
| 828.1 | ASELS |
| | |
| Highest Free Float Ratio | Equity |
| 95% | KUYAS |
| | |
| Highest BIST 100 share % | Equity |
| 6.9% | ASELS |

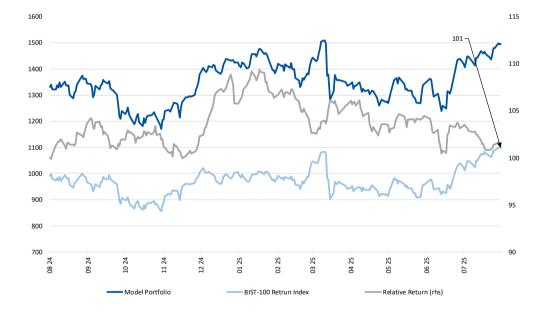
Selected comparative analysis

| Den | izInvest 🌣 | | | DENIZ INVEST STRATEGY & F | RESEARCH BIST 100 SELECTI | ED COMPARATIVE ANALYS | iiS | | l | |
|----------------------------------|--|--|--------------------|---------------------------|-----------------------------|-----------------------|----------------|----------------|--|--|
| uity Code | Equity Name | Sector | Weekly correlation | Monthly correlation | Weeklybeta | Monthly beta | Weekly sharp | Monthlysharp | Lowest weekly correlation Equity | Highest weekly correlation |
| EFES GHOL | Anadolu Efes Biracilik Ag Anadolu Grubu Holding | BEVERAGES AND SOFT DRINKS CONGLOWERATES | 0.55 | 0.66 | 0.95 | 1.27 1.00 | 0.03 | 0.08 | 0.03 ALTNY | 0.83 |
| AKBNK | Akbank | BANKING | 0.74 | 0.79 | 1.41 | 1.96 | 0.09 | 0.20 | | |
| AKSA | Aksa | INDUSTRIAL TEXTILE | 0.49 | 0.62 | 0.82 | 1.13 | 0.04 | 0.12 | Lowest monthly correlation Equity | Highest monthly correlation |
| AKSEN | Aksa Enerji | ENERGY | 0.68 | 0.59 | 0.90 | 0.96 | -0.04 | -0.03 | -0.33 GLRMK | 0.90 |
| ALARK | Alarko Holding | CONSTRUCTION | 0.57 | 0.41 | 0.91 | 0.71 | -0.06 | -0.15 | | |
| ALFAS | Alfa Solar Enerji | ENERGY | 0.45 | 0.37 | 0.83 | 0.77 | -0.15 | -0.37 | | |
| ALTNY | Altinay Savunma Teknolojileri | ır | 0.03 | -0.25 | 0.08 | -0.49 | 0.10 | -0.08 | Lowest weekly beta Equity | Highest weekly beta |
| ANSGR | Anadolu Sigorta | INSURANCE | 0.47 | 0.43 | 0.91 | 0.86 | 0.13 | 0.23 | 0.08 ALTNY | 1.43 |
| ARCIK | Arcelik | DURABLE GOODS | 0.71 | 0.84 | 0.99 | 1.16 | -0.07 | -0.16 | | |
| ASELS | Aselsan | COMMUNICATION EQUIPMENT | 0.55 | 0.33 | 0.81 | 0.39 | 0.24 | 0.68 | | |
| ASTOR | Astor Enerji | ENERGY | 0.52 | 0.28 | 0.95 | 0.53 | -0.05 | -0.15 | Lowest monthly beta Equity | Highest monthly beta |
| AVPGY BALSU | Avrupakent Gayrimenkul Yatirim Ortakligi Balsu Gida | REAL ESTATE INVESTMENT TRUSTS | 0.92 | 0.62 | 0.50 | 0.97 | 0.06 | 0.15 | -0.83 KUYAS | 3.96 |
| BERA | Batsu Gida Bera Holding | CONGLOMERATES | 0.05 | 0.54 | 0.09 | 1.18 1.08 | 0.15 | 0.40 | l e e e e e e e e e e e e e e e e e e e | |
| BIMAS | Bera Holding Bim Birlesik Magazalar | RETAIL | 0.40 | 0.51 | 0.90 | 0.83 | 0.09 | 0.01 | Lowest weekly sharp Equity | Make a constitution of the state of the stat |
| BINHO | 1000 Yatirimlar Holding | CONGLOMERATES | 0.22 | 0.37 | 0.81 | 1.57 | 0.06 | 0.02 | -0.21 SMRTG | nightest weekly sharp |
| BRSAN | Borusan Boru Sanavi | STEEL & IRON | 0.29 | 0.02 | 0.73 | 0.02 | 0.00 | -0.37 | | 0.00 |
| BRYAT | Borusan Yat. Paz. | CONGLOMERATES | 0.35 | 0.20 | 0.78 | 0.45 | 0.00 | -0.04 | | |
| BSOKE | Batisoke Cimento | CEMENT | 0.06 | -0.16 | 0.19 | -0.64 | 0.24 | 0.46 | Lowest monthly sharp Equity | Highest monthly sharp |
| BTCIM | Bati Cimento | CEMENT | 0.22 | 0.06 | 0.54 | 0.19 | 0.10 | 0.16 | -0.63 KONTR | 1.08 |
| CANTE | Can2Termik | ENERGY | 0.50 | 0.45 | 0.54 | 0.76 | -0.08 | -0.13 | | |
| CCOLA | Coca Cola torork | BEVERAGES AND SOFT DRINKS | 0.53 | 0.55 | 0.83 | 0.91 | 0.05 | 0.07 | | |
| CIMSA | Cimsa | CEMENT | 0.59 | 0.43 | 1.29 | 0.78 | 0.07 | 0.09 | | |
| CLEBI | Celebi | AIRLINES AND GROUND HANDLING | 0.42 | 0.29 | 0.91 | 0.70 | 0.09 | 0.17 | | |
| CWENE | Cw Enerii Muhendislik | ENERGY | 0.53 | 0.29 | 0.91 | 0.92 | -0.17 | -0.43 | | |
| DOAS | Dogus Otomotiv | AUTOMOTIVE | 0.51 | 0.50 | 0.93 | 0.72 | -0.03 | -0.12 | | |
| DOHOL | Dogan Holding | CONGLOMERATES | 0.63 | 0.55 | 0.77 | 0.61 | -0.02 | -0.05 | | |
| DSTKF | Destek Finans Faktoring | LEASING AND FACTORING | 0.15 | 0.48 | 0.42 | 3.96 | 0.83 | 0.94 | | |
| EFORC | Efor Cay | FOOD | 0.09 | -0.29 | 0.17 | -0.80 | 0.60 | 1.08 | i e | |
| EGEEN | Ege Endustri | AUTOMOTIVE SPARE PARTS | 0.44 | 0.32 | 0.85 | 0.67 | 0.01 | -0.02 | | |
| EKGYO | Emlak G.M.Y.O. | REAL ESTATE INVESTMENT TRUSTS | 0.69 | 0.73 | 1.40 | 1.74 | 0.09 | 0.20 | | |
| ENERY | Enerya Enerji | ENERGY | 0.34 | 0.52 | 1.00 | 1.28 | 0.17 | 0.22 | | |
| ENJSA | Enerjisa Enerji | ENERGY | 0.69 | 0.70 | 1.00 | 1.00 | 0.02 | 0.05 | | |
| ENKAI | Enka Insaat | CONSTRUCTION | 0.50 | 0.19 | 0.71 | 0.21 | 0.10 | 0.31 | | |
| EREGL | Eregli Demir Celik | STEEL & IRON | 0.61 | | | 0.59 | 0.00 | -0.03 | | |
| EUPWR | Europower Enerji Ve Otomasyon Teknolojileri | ENERGY | 0.47 | 0.90 | 0.97 | 0.51 | -0.11 | -0.37 | l e e e e e e e e e e e e e e e e e e e | |
| FENER | Fenerbahce | FOOTBALL CLUBS | 0.28 | 0.43 | 0.84 | 1.39 | 0.06 | 0.10 | | |
| FROTO | Ford Otosan | AUTOMOTIVE | 0.58 | 0.57 | 0.78 | 0.87 | -0.03 | 0.02 | | |
| GARAN | Garanti Bankasi | BANKING | 0.74 | 0.74 | 1.25 | 1.41 | 0.14 | 0.33 | | |
| GENIL GESAN | Gen flac Ve Saglik Urunleri | HEALTHCARE ENERGY | 0.24 | 0.32 | 0.42 | 0.72 | 0.13 | 0.28 | | |
| | Girişim Elektrik Sanayi Taahhüt Ve Ticaret | | | | 1.03 | | -0.10 | -0.31 | l control of the cont | |
| GLRMK | Gulermak Agir Sanayi | CONSTRUCTION | 0.30 | -0.33 | 0.48 | -0.54 | 0.03 | 0.02 | | |
| GRSEL | Gur-Sel Turizm Tasimacilik Ve Servis | TOURISM | 0.25 | 0.17 | | 0.31 | 0.28 | 0.59 | l control of the cont | |
| GRTHO | Grainturk Holding Galatasaray | RETAIL | 0.19 | 0.12 | 0.58 | 0.37 | 0.24 | 0.55 -0.22 | | |
| GUBRE | Galatasaray Gubre Fabrikalari | FOOTBALL CLUBS AGRICULTURAL CHEMICALS | 0.16 | 0.33 | 0.36 1.10 | 0.55 | -0.04 -0.03 | -0.22 -0.06 | | |
| HALKB | Halk Bankasi | BANKING | 0.71 | 0.69 | 136 | 1.06 | 0.07 | 0.15 | | |
| HEKTS | Hektas | AGRICULTURAL CHEMICALS | 0.67 | 0.45 | 1.18 | 0.68 | -0.29 | -0.45 | | |
| IEYHO | Isiklar Enerii Ve Yapi Holdina | CONGLOMERATES | 0.23 | 0.15 | 0.73 | 0.43 | 0.17 | 0.33 | 1 | |
| IPEKE | Ipek Dogal Enerji Kaynaklari | ENERGY | 0.50 | 0.30 | 1.07 | 0.60 | 0.00 | -0.02 | | |
| ISCTR | Is Bankasi (C) | BANKING | 0.72 | 0.83 | 1.43 | 1.73 | 0.09 | 0.11 | | |
| ISMEN | Is Yatirim | BROKERAGE HOUSE | 0.56 | 0.72 | 1.02 | 1.16 | 0.02 | -0.01 | | |
| KCAFR | Koper Celik | STEEL & IRON | 0.40 | 0.72 | 0.98 | 0.87 | 0.08 | 0.14 | | |
| KCHOL | Koc Holding | CONGLOMERATES | 0.80 | 0.40 | 1.15 | 1.51 | 0.02 | 0.05 | | |
| KONTR | Kontrolmatik Teknoloji | ENERGY | 0.51 | 0.29 | 113 | 0.42 | -0.16 | -0.63 | | |
| KOZAA | Koza Anadolu Metal | MINING | 0.48 | 0.34 | 0.90 | 0.51 | 0.00 | -0.08 | | |
| KOZAL | Koza Altin Isletmeleri | MINING | 0.56 | 0.35 | 0.99 | 0.55 | -0.07 | -0.19 | | |
| KRDMD | Kardemir (D) | STEEL & IRON | 0.75 | 0.57 | 1.38 | 1.02 | -0.01 | -0.04 | | |
| KTLEV | Katilimevim Tasarruf Finansman | BROKERAGE HOUSE | 0.07 | 0.12 | 0.21 | 0.43 | 0.09 | 0.31 | | |
| KUYAS | Kuyas Yatirim | CONSTRUCTION | 0.04 | -0.30 | 0.12 | -0.83 | 0.17 | 0.36 | | |
| LMKDC | Limak Doğu Anadolu Çimento | CEMENT | 0.40 | 0.08 | 0.88 | 0.15 | 0.03 | -0.10 | | |
| MAGEN | Margun Enerji | ENERGY | 0.26 | 0.40 | 0.66 | 1.38 | 0.09 | 0.20 | | |
| MAVI | Mavi Giyim | TEXTILE | 0.61 | 0.80 | 0.92 | 1.61 | 0.05 | 0.09 | | |
| MSROS | Migros | RETAIL | 0.61 | 0.68 | | 1.00 | 0.04 | 0.09 | | |
| MIATK | Mia Teknoloji | IT | 0.32 | 0.38 | 1.10 | 0.93 | 0.08 | 0.02 | | |
| MPARK | Mip Saglik Hizmetleri | HEALTHCARE | 0.42 | 0.62 | 0.67 | 1.04 | 0.14 | 0.27 | | |
| OBAMS | Oba Makarnacilik | FOOD | 0.23 | -0.07 | 0.61 | -0.26 | -0.01 | 0.01 | | |
| ODAS | Odas Elektrik | ENERGY | 0.73 | 0.67 | 1.17 | 1.07 | -0.17 | -0.37 | i e | |
| OTKAR | Otokar | AUTOMOTIVE | 0.62 | 0.55 | 0.96 | 1.01 | 0.05 | 0.10 | | |
| OYAKC | Oyak Cimento Fabrikalari | CEMENT | 0.54 | 0.32 | 1.00 | 0.55 | 0.03 | 0.04 | | |
| PASEU | Pasifik Eurasia Lojistik Dis Ticanet | LOGISTICS | 0.29 | 0.34 | 0.64 | 0.94 | 0.19 | 0.35 | | |
| PETKM | Petkim | OIL & GAS | 0.74 | 0.61 | 1.15 | 0.83 | -0.05 | -0.17 | i e e e e e e e e e e e e e e e e e e e | |
| PGSUS | Pegasus Hava Tasimaciligi | AIRLINES AND GROUND HANDLING | 0.69 | 0.52 | 1.07 | 0.65 | 0.01 | 0.06 | | |
| RALYH | Ral Yatirim Holding | TEXTILE | 0.13 | 0.09 | 0.33 | 0.29 | 0.22 | 0.47 | | |
| REEDR | Reeder Teknoloji | ır | 0.38 0.83 | 0.24 | 1.34 | 0.81 | -0.01 | -0.12 | | |
| SAHOL | Sabanci Holding | CONGLOMERATES | 0.83 | 0.90 | 1.30 | 1.47 | 0.05 | 0.12 | | |
| SASA | Sasa | INDUSTRIAL TEXTILE | 0.57 | 0.47 | 0.90 | 0.74 | -0.19 | -0.38 | | |
| SISE | Sise Cam | GLASS | 0.81 | 0.85 | 0.97 | 0.83 | -0.13 | -0.36 | i e | |
| SKBNK | Sekerbank | BANKING | 0.47 | 0.33 | 1.14 0.85 | 0.94 | 0.08 | 0.12 -0.62 | | |
| SMRTG | Smart Gunes Enerjisi Teknolojileri Sok Marketler Ticaret | ENERGY RETAIL | 0.54 0.52 | 0.60 | 0.85 | 0.66 | -0.21 -0.08 | -0.62 -0.31 | | |
| | | | 0.52 | | 0.75 | | | | 1 | |
| TABGD | Tab Gida Sanayi | FOOD AIRLINES AND GROUND HANDLING | 0.53 | 0.75 | 0.77 | 1.21 | -0.04 0.10 | 0.00 | | |
| TAVHL | Tav Havalimanlari Turkoell | COMMUNICATION | | 080 | 0.89 | 0.90 | | 0.22 | | |
| THYAO | Turk Hava Yollari | ABILINES AND GROUND HANDLING | 0.59 | 0.62 | 0.75 | 0.90 | 0.06 | 0.14 | | |
| TKFEN | Turk Hava Yollari Tekfen Holding | CONGLOMERATES | 0.75 | 0.76 | 0.96 0.66 | 0.95 | -0.03 | 0.18 | | |
| TOASO | Tekten Holding Tofas Otomobil Fab. | AUTOMOTIVE | 0.59 | 0.65 | 1.01 | 1.19 | -0.06 | -0.06 | | |
| TOASO | Tofas Otomobil Fab. T.S.K.B. | BANKING | 0.59 | 0.65 | | 1.19 1.12 | -0.06 | -0.06 | | |
| TSKB | T.S.K.B. Turk Telekom | COMMUNICATION | 0.73 0.61 | 0.75 | 1.21 | 1.12 0.78 | 0.09 | 0.17 | | |
| | | COMMUNICATION AUTOMOTIVE | 0.61 | | | | | | | |
| TTRAK TURRS | Turk Traktor | AUTOMOTIVE OIL & GAS | 0.60 | 0.58 | 0.83 0.84 | 0.88 | -0.07 0.07 | -0.19 0.07 | 1 | |
| | Tupras | | | 0.51 | | | | | | |
| TUREX | Tureks Turizm | TOURISM | 0.09 | -0.06 | 0.28 | -0.24 | 0.16 | 0.32 | | |
| TURSG | Turkiye Sigorta | INSURANCE | 0.43 | 0.33 | 0.82 | 0.81 | 0.18 | 0.30 | | |
| ULKER | Ulker | FOOD | 0.61 | 0.51 | 1.23 | 0.92 | 0.12 | 0.12 | | |
| | T. Vakiflar Bankasi | BANKING | 0.66 | 0.50 | 1.19 | 0.95 | 0.09 | 0.18 | | |
| VAKBN | Vestel | DURABLE GOODS | 0.61 | 0.81 | 1.26 1.38 | 194 | -0.08 -0.02 | -0.15 | | |
| VESTL | | ENERGY | 0.53 | 0.30 | | 0.62 | | -0.08 | | |
| VESTL YEOTK | Yeo Teknoloji Enerji Ve End | LACAGO | 2.00 | | | | 1 | | | |
| VESTL YEOTK YKBNK ZOREN | Yeo Teknoloji Enerji Ve End Yapi Ve Kredi Bankasi Zorlu Enerji | BANKING ENERGY | 0.71 | 0.79 | 1.30 | 1.86 | 0.08 | 0.17 | | |

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 | 448.00 | 73% | 982% | 44% | | | | | | | |
| FROTO | 07.09.2022 | 159.00 | 55% | 251% | 9% | | | | | | | |
| HTTBT | 03.11.2022 | 73.50 | 62% | 370% | 76% | | | | | | | |
| KAREL | 30.11.2022 | 17.00 | 79% | -11% | -60% | | | | | | | |
| PGSUS | 27.12.2022 | 362.50 | 40% | 149% | 25% | | | | | | | |
| BIMAS | 16.01.2023 | 760.46 | 42% | 340% | 105% | | | | | | | |
| CCOLA | 16.01.2023 | 72.93 | 43% | 215% | 47% | | | | | | | |
| SAHOL | 12.05.2023 | 135.00 | 41% | 139% | 7% | | | | | | | |
| CIMSA | 21.06.2023 | 74.00 | 51% | 213% | 51% | | | | | | | |
| YKBNK | 21.08.2023 | 44.10 | 33% | 122% | 55% | | | | | | | |
| GWIND | 09.07.2024 | 44.60 | 66% | -15% | -16% | | | | | | | |
| TABGD | 18.07.2024 | 316.50 | 59% | -1% | 2% | | | | | | | |
| GARAN | 02.08.2024 | 181.60 | 21% | 23% | 19% | | | | | | | |
| ANSGR | 29.11.2024 | 186.30 | 101% | 5% | -7% | | | | | | | |

| 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 | 13% | 3 % | 0% |
| YTD | 5% | -6% | -7 % |
| From 2019 | 2238% | 96% | 63% |

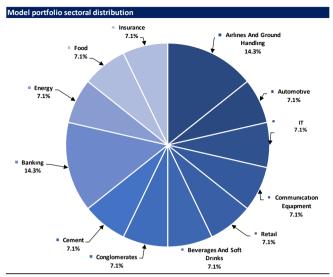


Source: Deniz Invest Strategy and Research Department calculations, Rasyonet

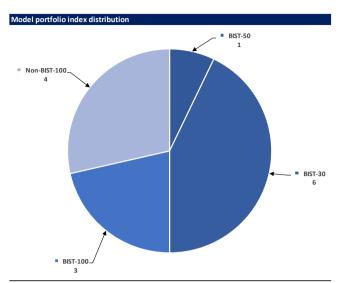
Deniz Invest Model Portfolio

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



Source: Deniz Invest Strategy and Research Department calculations

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 V | Veekly relative performance | Weekly beta | Weekly correlation |
| THYAO | 25.01.2022 | 25.71 | 308.50 | 1100% | 111% | 1290 | 11% | 7% | 5% | 1.05 | 0.77 |
| TCELL | 10.10.2022 | 21.96 | 93.00 | 324% | 39% | 1032 | 2% | -1% | -3% | 0.88 | 0.66 |
| MPARK | 16.01.2023 | 85.43 | 355.00 | 316% | 94% | 934 | -7% | -5% | -8% | 0.72 | 0.53 |
| MAVI | 12.05.2023 | 13.23 | 41.50 | 214% | 40% | 818 | -1% | 1% | -1% | 0.82 | 0.62 |
| ASELS | 17.07.2023 | 36.43 | 181.60 | 398% | 199% | 752 | 150% | 1% | -2% | 1.00 | 0.71 |
| AKBNK | 21.08.2023 | 26.11 | 66.70 | 155% | 78% | 717 | 5% | -1% | -3% | 1.33 | 0.76 |
| MGROS | 19.12.2023 | 319.51 | 537.00 | 68% | 19% | 597 | 0% | 2% | -1% | 0.80 | 0.64 |
| KRDMD | 05.04.2024 | 23.03 | 28.28 | 23% | 6% | 489 | 4% | 5% | 2% | 1.12 | 0.67 |
| DOHOL | 09.07.2024 | 16.28 | 16.58 | 2% | 1% | 394 | 14% | 4% | 1% | 1.03 | 0.74 |
| AGESA | 02.09.2024 | 98.10 | 166.40 | 70% | 56% | 339 | 7% | -1% | -3% | 0.70 | 0.47 |
| LKMNH | 16.09.2024 | 14.83 | 17.71 | 19% | 6% | 325 | 0% | 2% | -1% | 0.49 | 0.33 |
| ISCTR | 08.01.2025 | 13.83 | 15.03 | 9% | -1% | 211 | 13% | 4% | 1% | 1.30 | 0.72 |
| ANHYT | 06.02.2025 | 96.38 | 84.40 | -12% | -21% | 182 | -14% | -2% | -4% | 0.85 | 0.52 |
| ENKAI | 02.05.2025 | 62.91 | 69.60 | 11% | -7% | 97 | 49% | 1% | -2% | 0.74 | 0.56 |

Deniz Invest cyclical portfolio performance

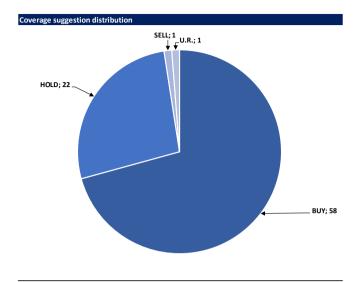
| Dates | Cyclical Portfolio index level | Relative vs XU100 | Relative vs XU30 | XU100 |
|--|--------------------------------|-------------------|------------------|-------|
| 06.08.2025 | 1367 | 82% | 82% | 749 |
| 30.07.2025 | 1350 | 85% | 85% | 730 |
| 31.12.2024 | 1224 | 81% | 81% | 675 |
| 29.12.2023 | 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) | 12% | | | |
| Since beginning (Portfolio) | 1267% | | | |
| Weekly average beta (Portfolio) | 0.92 | | | |
| Weekly average correlation (Portfolio) | 0.62 | | | |
| Average day (Portfolio) | 584 | | | |
| Total day (Since beginning) | 1385 | | | |
| XU100 weekly performance | 3% | | | |
| XU100 YTD performance | 11% | | | |
| XU100 performance since Cyclical Portfolio beginning | 649% | | | |
| Cyclical Portfolio weekly relative performance vs XU100 | -1% | | | |
| Cyclical Portfolio YTD relative performance vs XU100 | 1% | | | |
| Cyclical Portfolio relative performance vs XU100 since beginning | 83% | | | |

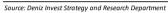
Source: Deniz Invest Strategy and Research Department calculations, Rasyonet

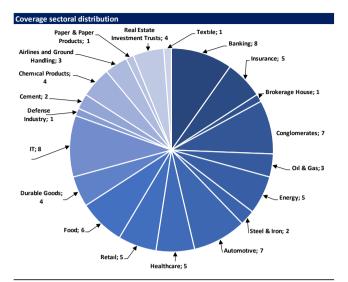
Valuations

| Mage Mage Mage Saya | 00 Close Price Price Price Price Price Price Price Price Price 9.11 149.50 28.28 15.03 14.09 29.38 33.08 41.60 16.58 98.00 16.58 69.60 182.40 95.70 39.78 103.60 165.70 16.59 167.00 47.56 22.02 26.86 66.00 27.48 28.28 | Upside / Downstal Potential 50.8% 33.9% 21.4% -18.7% 52.4% 44.1% 9.9% 44.17% 9.9% 45.5% 55.0% 55.0% 55.0% 55.0% 55.0% 52.4% 41.1% 10.0% -29.4% 40.8% 21.4% 9.9% 50.0% 50.7% 50.0% 50.7% 50.0% 50.7% 50.0% 50.7% 50.0% 50.7% 50.0% 50.7% 50.0% 50.7% 50.0% 50.0% 50.7% 50.0% |
|--|--|---|
| Abansh () 84,80 8,44 2,76 3,76 3,6 3,6 10,00 80 10 10 10 10 10 10 | 9.11 149.60 28.28 15.03 14.09 29.38 33.08 41.60 166.40 7.09 84.40 92.70 10.18 98.00 16.58 69.60 182.40 95.70 39.78 103.60 41.65 43.00 47.56 66.00 43.00 47.48 28.28 | 33.9% 12.4% 18.7% 52.4% 44.1% 9.9% 33.3% 41.7% 45.5% 80.7% 55.0% 55.0% 55.0% 55.0% 53.0% 18.8% 53.0% 54.13% 60.0% 72.4% 9.9% 53.9% 53.9% 53.9% 53.9% 53.9% 53.9% 53.9% 53.9% |
| Garel Book | 149.60 28.28 15.03 14.09 29.38 33.08 41.60 166.40 7.09 84.40 92.70 10.18 98.00 16.58 69.60 182.40 95.70 39.78 103.60 167.00 43.00 47.56 66.00 27.48 28.28 | 21.4% 18.7% 22.4% 44.1% 9.9% 33.3% 41.7% 24.2% 49.5% 80.7% 55.0% 118.8% 53.0% 41.10 10.0% 23.4% 24.4% 24.4% 25.6% 66.0% 37.5% 56.0% 57.5% 58.7% 58.9% 58.9% |
| Selection 1920 19 | 28.28 15.03 29.33 33.08 41.60 41.60 166.40 7.09 84.40 92.70 10.18 98.00 16.58 69.60 182.40 95.70 39.78 103.60 161.90 18.05 167.00 43.00 47.65 22.00 26.66 66.00 | 18.7% 52.4% 44.1% 9.9% 44.17% 9.9% 41.7% 42.2% 49.5% 80.7% 101.0% 37.5% 55.0% 55.0% 53.0% 54.13% 10.0% -29.4% 40.8% 21.9% 66.0% 37.9% |
| Stands | 15.03 14.09 29.38 33.08 41.60 166.40 7.09 84.40 92.70 10.18 98.00 16.58 69.60 182.40 95.70 39.78 103.60 18.05 167.00 43.00 47.56 22.02 26.86 66.00 27.48 28.28 | 52.4% 44.1% 9.9% 33.3% 41.7% 24.2% 49.5% 80.7% 80.7% 55.0% 118.8% 53.0% 41.1% 10.0% -29.4% 21.4% 21.4% 5.9% 66.0% 37.9% |
| Vale flanks | 93.8 33.08 41.60 166.40 7.09 84.40 92.70 10.18 98.00 16.58 69.00 182.40 95.70 103.60 16.58 69.00 182.40 95.70 103.60 43.00 47.55 22.02 26.86 66.00 27.48 28.28 | 9.9% 33.3% 41.7% 42.2% 49.5% 80.7% 80.7% 55.0% 55.0% 41.1% 10.0% -29.4% 40.8% 21.9% 60.0% 37.59% 33.7% |
| Table Tabl | 33.08 41.60 166.40 7.09 84.40 92.70 10.18 98.00 16.58 69.60 182.40 95.70 39.78 39.78 39.78 43.00 47.56 66.00 27.48 28.28 | 33.3% 41.7% 24.2% 49.5% 80.7% 101.0% 37.5% 26.5% 55.0% 53.0% 41.1% 10.0% -29.4% 40.8% 21.9% 21.4% -21.4% 9.9% 60.0% 37.9% |
| System | 166.40 7.09 84.40 92.77 10.18 98.00 16.58 69.60 182.40 95.70 139.78 103.60 18.05 167.00 43.00 47.56 22.02 26.86 66.00 27.48 28.28 | 24, 2% 49, 5% 80, 7% 101, 0% 37, 5% 55, 0% 18, 8% 53, 0% 41, 1% 10, 0% -29, 4% 40, 8% 21, 9% 38, 9% 21, 4% 9, 9% 66, 0% 37, 7% |
| Ages Name Ages Ag | 166.40 7.09 84.40 92.77 10.18 98.00 16.58 69.60 182.40 95.70 139.78 103.60 18.05 167.00 43.00 47.56 22.02 26.86 66.00 27.48 28.28 | 24, 2% 49, 5% 80, 7% 101, 0% 37, 5% 55, 0% 18, 8% 53, 0% 41, 1% 10, 0% -29, 4% 40, 8% 21, 9% 38, 9% 21, 4% 9, 9% 66, 0% 37, 7% |
| Ages Horge Eneshilki | 7.09 84.40 92.70 10.18 98.00 16.58 69.60 182.40 95.70 39.78 103.60 161.90 18.05 167.00 47.56 22.02 25.86 66.00 27.48 28.28 | 40,5% 80,7% 101.0% 37,5% 55,0% 55,0% 53,0% 41.1% 10,0% -29,4% 40,8% 21,9% 21,4% 72,4% 9,9% 66,0% 33,7% |
| Assigners | 7.09 84.40 92.70 10.18 98.00 16.58 69.60 182.40 95.70 39.78 103.60 161.90 18.05 167.00 47.56 22.02 25.86 66.00 27.48 28.28 | 80.7% 101.0% 37.5% 26.5% 55.0% 18.8% 53.0% 41.1% 10.0% -29.4% 40.8% 21.9% 38.9% 38.9% 38.9% 37.9% 66.0% 37.9% |
| Anadou Sgiers | 92.70 10.18 98.00 16.58 69.60 182.40 95.70 39.78 103.60 161.90 18.05 167.00 47.56 22.02 26.86 66.00 27.48 28.28 | 101.0% 37.5% 26.5% 55.0% 55.0% 53.0% 41.1% 10.0% -29.4% 40.8% 21.9% 21.4% 72.4% 9.9% 66.0% 37.9% |
| Takiya Sigora | 10.18 98.00 16.58 69.60 182.40 95.70 39.78 103.60 161.90 18.05 167.00 43.00 47.56 22.02 26.86 66.00 27.48 28.28 | 37.5% 26.5% 55.0% 18.8% 53.0% 41.1% 10.0% -29.4% 40.8% 21.9% 38.9% 56.0% 37.9% 66.0% 37.9% 39.7% |
| Alars Debolding | 16.58 69.60 182.40 95.70 39.78 103.60 161.90 18.05 167.00 43.00 47.55 22.02 26.86 66.00 27.48 28.28 | 55,0% 18,8% 53,0% 41,1% 10,0% -29,4% 40,8% 21,9% 38,9% 58,9% 66,0% 66,0% 57,9% 33,7% |
| Dolgan Holding 43,350 1,069 0,5% 14% 3% 25,70 BUY Note Holding 417,600 10,087 2.2% 1,0% 49% 34% 25,70 BUY Koc Holding 405,588 11,355 4,6% 3.2% 7% -9% 270,00 BUY Special 12,155 3,002 2,4% 1,2% 4,7% 43,75 HOLD Special 12,155 3,002 2,4% 1,2% 4,7% 4,17 HOLD Objective 12,157 3,002 2,4% 1,28 2,2% 1,2% 4,17 HOLD Ages 2,5% 2,7 3,000 0,7% 0,7% 1,14 2,200 BUY Pretty 2,2 3,000 0,7% 0,7% 0,7% 2,00 1,00 2,00 1,00 2,00 1,00 2,00 1,00 2,00 1,00 2,00 1,00 2,00 1,00 2,00 1,00 2,00 | 16.58 69.60 182.40 95.70 39.78 103.60 161.90 18.05 167.00 43.00 47.55 22.02 26.86 66.00 27.48 28.28 | 55,0% 18,8% 53,0% 41,1% 10,0% -29,4% 40,8% 21,9% 38,9% 58,9% 66,0% 66,0% 57,9% 33,7% |
| Fish Ingsact 417,600 10,287 2.2% 1,066 49% 34% 22.68 BUY Key (Holding 462,548 11,395 4.4% 3.2% 7% 4.4% 3.2% 7% 4.5% 395.00 BUY Shanor Holding 20,006 4,952 4.4% 3.2% 7% 4.5% 32.5% 7.7% 135.00 BUY Shanor Holding 38,322 944 0.6% 44% 320% 73.10 U.R. 7.5% | 69.60 182.40 95.70 39.78 103.60 161.90 18.05 167.00 43.00 47.56 22.02 26.86 66.00 27.48 28.28 | 18.8% 53.0% 64.11% 10.0% -29.4% 40.8% 21.9% 38.9% 21.4% 9.9% 66.0% 37.9% |
| Sabano Molding 20,006 4,952 4,46 3,26 316 -776 135,00 BUY Spicer 121,855 3,002 2,46 1,86 -2% 1,276 43,75 HOLD Telefon Holding 33,32 944 0,66 446 30% 376 73,10 U.R. Telefon Holding 34,32 944 0,66 446 30% 376 73,10 U.R. Telefon Holding 35,56 377 | 95.70 39.78 103.60 161.90 18.05 167.00 43.00 47.56 22.02 26.86 66.00 27.48 28.28 | 41.1% 10.0% -29.4% 40.8% 21.9% 38.9% 21.4% 72.4% 9.9% 66.0% 37.9% |
| Spiecam 12,1555 3,002 2,4% 1,8% -2% 125% 43,75 HOLD | 39.78 103.60 161.90 18.05 167.00 47.56 22.02 25.85 66.00 27.48 28.28 | 10.0% -29.4% 40.8% 21.9% 38.9% 21.4% 72.4% 9.9% 66.0% 37.9% |
| Appeal | 161.90 18.05 167.00 43.00 47.55 22.02 26.36 66.00 27.48 28.28 10.19 17.96 4.11 | 40.8% 21.9% 38.9% 21.4% 72.4% 9.9% 66.0% 37.9% |
| Apgas | 18.05 167.00 43.00 47.55 22.02 26.86 66.00 27.48 28.28 10.19 17.96 4.11 | 21.9% 38.9% 21.4% 72.4% 9.9% 66.0% 37.9% 33.7% 39.7% |
| Petkin | 18.05 167.00 43.00 47.55 22.02 26.86 66.00 27.48 28.28 10.19 17.96 4.11 | 21.9% 38.9% 21.4% 72.4% 9.9% 66.0% 37.9% 33.7% 39.7% |
| ## Abas Brief] | 43.00 47.56 22.02 26.86 66.00 27.48 28.28 10.19 17.96 4.11 | 21.4% 72.4% 9.9% 66.0% 37.9% 33.7% 39.7% |
| Akas Bneiji \$2,733 1,299 0.3% 10% 1-1% \$2.20 HOLD Blotred flereij 17,502 451 0.1% -30% 39% 17% 282.00 HOLD Blotred flereij 11,1010 271 29% 17% 24.20 HOLD Blotred flereij 14,504 357 29% 17% 24.20 HOLD Glatat Wind Fereiji 17,7951 1,520 0.5% 128% 6% 91,00 BLV Enerjisa Interiji 77,951 1,520 0.5% 128% 6% 91,00 BLV Enerjisa Interiji 77,951 1,520 0.5% 128% 6% 91,00 BLV Enerjisa Interiji 77,951 1,520 0.5% 128% 6% 91,00 BLV Enerjisa Interiji 77,951 1,520 0.5% 128% 6% 91,00 BLV Enerjisa Interiji 77,951 1,520 0.5% 128% 6% 91,00 BLV Enerjisa Interiji 77,951 1,520 0.5% 128% 6% 91,00 BLV Enerjisa Interiji 77,951 1,520 0.5% 128% 6% 91,00 BLV Enerjisa Interiji 77,951 1,520 0.5% 128% 138 0.6% 14% 3% 36.75 BLV Kardeniri (D) 34,535 851 0,8% 0,6% 4% 3% 36.75 BLV Kardeniri (D) 34,535 851 0,8% 0,6% 4% 4% 6% 39.50 BLV Enericial Anti-Parti 87,538 133 0 6% 125% 225% 140.00 Allim Kimya 5,388 133 0 6% 125% 225% 140.00 Allim Kimya 5,388 133 0 0 6% 125% 225% 140.00 Allim Kimya 8,217 202 0 0.5% 115% 0.20% 2500 HOLD BLUE Enericial 8,217 202 0 0.5% 115% 0.8% 2250 HOLD Blue Enericial 8,217 202 0 0.5% 115% 0.8% 2250 HOLD Blue Enericial Anti-Parti 88,217 202 0.5% 115% 0.8% 2500 BLV Enericial Anti-Parti 88,217 202 0.5% 115% 0.8% 2500 BLV Enericial Anti-Parti 88,217 202 0.5% 2 0.5% 2 0.5% 2 0.5% 2 0.5% 2 0.5% 2 0 0 0 0 0 0 0 | 47.56 22.02 26.86 66.00 27.48 28.28 10.19 17.96 4.11 | 72.4% 9.9% 66.0% 37.9% 33.7% 39.7% |
| Alfa Solar Energi | 47.56 22.02 26.86 66.00 27.48 28.28 10.19 17.96 4.11 | 72.4% 9.9% 66.0% 37.9% 33.7% 39.7% |
| Salata Wind Energi | 26.86 66.00 27.48 28.28 10.19 17.96 4.11 | 66.0% 37.9% 33.7% 39.7% |
| Energis 1,920 | 27.48 28.28 10.19 17.96 4.11 | 37.9% 33.7% 39.7% |
| Erdemir 192,360 4,739 3.9% 2.9% 14% 3% 36.75 BLV Actor (D) 34,535 851 0.8% 0.6% 4% -6% 39.50 BLV Chemicals and Fertilizer *********************************** | 28.28 10.19 17.96 4.11 | 39.7% |
| Edemir 192,360 | 28.28 10.19 17.96 4.11 | 39.7% |
| Chemicals and Fartilizer | 17.96 4.11 | |
| Akas Akrilik 39,588 975 0.5% 1.7% -25% 13.02 HOLD Alkim Kimpa 5,388 133 -6% -15% 22.50 HOLD Hektas 34,647 854 0.4% 6% .4% 4.30 SELL Kimbeks Poliüretan 8,217 202 111% 20% 250 HOLD Automotive and Auto Parts Bolgy Otomotive Al.888 1,032 0.5% 111% | 17.96 4.11 | |
| Hektag | 4.11 | 27.8% 25.3% |
| Doğuş Otomotiv | 16.90 | 4.6% |
| Değiys (brimotiv 41,888 1,032 0,5% 11% 1% 239,333 HOLD Ford Otosan 359,332 8,852 2.8% 2.0% 11% 0% 159,00 BUY Kordsa 12,392 305 11% 2-0% 80,50 HOLD Torfaş 114,600 2,823 1.2% 0.9% 20% 8% 304,50 BUY Turk Traktor 62,2442 1,538 0.5% 1.2% 2-0% 850,00 HOLD Clokar 68,289 1,682 0.6% 1.7% 6% 748,40 BUY Berisa 25,752 634 <th< td=""><td></td><td>47.9%</td></th<> | | 47.9% |
| Ford Otosan 359,332 8,852 2.8% 2.0% 11% 0% 159.00 BLY Kordsa 12,392 305 | 190.40 | 25.7% |
| Tofaş 114,600 2,823 1,2% 0,9% 20% 8% 304,50 BLY Türk Traktor 162,442 1,538 0,5% 1-12% -2.0% 850,00 HOLD Otokar 68,280 1,682 0,6% 1,7% 6% 748,40 BLY Brisa 25,752 634 0.6% 1,7% 6% 748,40 BLY Brisa 25,752 634 0.6% 1,7% 6% 748,40 BLY Brisa 25,752 634 0.6% 1,7% 6% 748,40 BLY Brisa 25,752 634 0.6% 1,7% 6% 748,40 BLY Brisa 10,882 8 0.0% 1,670 0.0% 1-10% 26,79 BLY Meditera Tobi Matzeme 4,360 107 0 0.5% 1-31% 3-37% 68,82 BLY Meditera Tobi Matzeme 5,68,80 1,670 0.6% 7-% 1-16% 583.00 BLY Gen liaç ve sağık Ürünleri 5,68,80 1,400 0.4% 58% 43% 103,87 HOLD Selçuk Eza Deposu 60,765 1,497 23% 111% 84,60 HOLD Brisa 10,497 23% 111% 84,60 HOLD Brisa 10,497 23% 111% 68,60 HOLD Brisa 10,497 3 3 3 3 3 3 3 | 102.40 | 55.3% |
| Turk Traktor 62,442 1,538 0,5% 1-2% 2-20% 850,00 HOLD Olokar 68,280 1,682 0,6% 17% 6% 748,40 BLY Brisa 25,752 634 0.6% 17% 6% 748,40 BLY Brisa 25,752 634 0.6% 17% 6% 748,40 BLY Brisa 25,752 634 0.6% 17% 6% 1-4% 124,60 HOLD Extended From the first of the firs | 63.70 229.20 | 26.4% 32.9% |
| Otokar 68,280 1,682 0,6% 17% 6% 784,40 BLV Biris 25,752 634 | 624.00 | 36.2% |
| Healthcare Lokman Hekim 3,825 94 | 569.00 84.40 | 31.5% 47.6% |
| Lokman Hekim 3,825 94 0% -10% 26,79 BLY Meditera Tabbi Malzene 4,360 107 -31½ -37% 68.82 BLY M.P. Sağlık 67,809 1,670 0,6% -7% -16% 583.00 BLY Geri İlary ve Sağlık Ürünleri 56,850 1,400 0,4% 58% 43% 193.87 HOLD Selçuk Erza Deposu 60,765 1,497 23% 111% 84.60 HOLD Retail and Wholesale BİM 320,400 7,893 9.3% 6.8% 1% -9% 760.46 BLY Bizim Toptan 2,261 56 -3% 1.13% 36.00 HOLD Majori 39,722 812 0.8% -1% -11% 67.83 BLY Migros 97,226 2,395 2.1% 1.5%< | 04.40 | 47.070 |
| MP Sağlık 67,809 1,670 0,6% 7-% 1-6% \$33.00 BUY 6en lia; ve Sağlık Ürünleri 56,850 1,400 0,4% 58% 43% 103,87 HOLD Selçuk Ecra Beposu 60,765 1,497 23% 11% 84,60 HOLD Retail and Wholesale | 17.71 | 51.3% |
| Gen Ilag ve Sağlık Ürünleri 56,850 1,400 0,4% 58% 43% 103.87 HOLD Selçuk Ecza Deposu 60,765 1,497 23% 11% 84,60 HOLD Metal and Wholesole BIM 320,400 7,893 9,3% 6.8% 11% -9% 760.46 BUY Bizim Toptan 2,261 56 3% -13% 36,00 HOLD Mavi Glyrin 32,972 812 0,8% -11% -11% 67,83 BUY Mgros 97,226 2,395 2,1% 1,5% 0% 1-0% 883.10 BUY Sok Marketler 22,664 558 0,4% -7% -16% 883.10 BUY Sok Marketler 22,664 558 0,4% -7% -16% 88.50 HOLD Mount of Marketler 3,4% 5,5% 5,5% 5,5% 1,1% 1,1% 1,1% 1,1% 1,1 | 36.64 355.00 | 87.8% 64.2% |
| Retail and Wholesale | 189.50 | -45.2% |
| BIM 320,400 7,893 9.3% 6.8% 1½ 9.9% 760.46 BLY Bizim Toptan 2,261 56 39% 1.13% 36.00 HOLD Mavi Giyim 32,972 812 0.8% 1.1% 1.11% 67.83 BLY Migros 97,226 2,395 2.1% 1.5% 0% -1.0% 883.10 BLY Migros 226,64 558 0.4% 7% -1.6% 883.10 BLY Sok Marketler 22,664 558 0.4% 7% 1.6% 58.50 HOLD Food and Beverages Coca Cola Içecek 142,422 3,509 1.1% 1.3% 22% 72.93 BLY TAB Gida 52,023 1,282 0.3% 36% 22% 316.50 BLY Giller 42,430 1,045 0.7% 0.5% 5% 5% 1.5% 171.93 BLY Armada Gida 9,218 2277 1.3% 2.1% 2.5% 55.90 BLY Olis Yem Gida 8,344 206 37% 23% 70.80 BLY BLY Silvi S | 97.85 | -13.5% |
| Bizim Toptan 2,261 56 | 534.00 | 42.4% |
| Magros 97,225 2,395 2.1% 1.5% 0% -10% 88.10 BLY Sok Marketler 22,664 558 0.4% -7% -16% 58.50 HOLD Food and Beverages Coca Cola lecek 142,422 3,509 1.1% -13% -22% 72.93 BUY TAB Golda 52,023 1,282 0.5% 36% 22% 316.50 BUY Ulber 4,2430 1,045 0.7% 0.5% 5% -5% 171.93 BUY Armada Gida 9,218 227 -13% -21% 55.50 BUY Blyvik Şefler Gold 4,815 119 37% 23% 70.80 BUY | 28.10 | 28.1% |
| Sok Marketler 22,664 558 0.4% .7% -16% \$8.50 HOLD Food and Beverages Coca Cola (pecek 142,422 3,509 1.1% -13% -22% 72.93 BUY TAB Gida 52,023 1,282 0.3% 36% 22% 316.50 BUY Ülker 42,430 1,045 0.7% 0.5% 5% -5% 171.93 BUY Armada Gida 9,218 227 -13% -21% 55.90 BUY Offs Yem Gida 8,344 206 37% 23% 70.80 BUY Blyúk Şeffer Gida 4,815 119 48% 34% 72.00 BUY | 41.50 | 63.4% |
| Coca Cola (peeek 142,422 3,599 1.1% 1.3% -22% 72,93 BUY TAB Gida 52,023 1,282 0.3% 36% 22% 316,50 BUY Ülker 42,430 1,045 0.7% 0.5% 5% -5% 171,93 BUY Armada Gida 9,218 227 -13% -21% 55.90 BUY Ohi Yem Gida 8,344 206 37% 23% 70.80 BUY Büyük Şefler Gida 4,815 119 48% 34% 72.00 BUY | 537.00 38.20 | 64.4% 53.1% |
| Coca Cola (peeek 142,422 3,599 1.1% 1.3% -22% 72,93 BUY TAB Gida 52,023 1,282 0.3% 36% 22% 316,50 BUY Ülker 42,430 1,045 0.7% 0.5% 5% -5% 171,93 BUY Armada Gida 9,218 227 -13% -21% 55.90 BUY Ohi Yem Gida 8,344 206 37% 23% 70.80 BUY Büyük Şefler Gida 4,815 119 48% 34% 72.00 BUY | | |
| Ülker 42,430 1,045 0,7% 0,5% 5% -5% 171,93 BLY Armada Gida 9,218 22713% -213% 55.90 BLY Olis Yem Gida 8,344 206 37% 23% 70.80 BLY Büyük Şefter Gida 4,815 119 48% 34% 72.00 BLY | 50.90 | 43.3% |
| Armada Gida 9,218 227 -13% -21% 55.90 BUY Offs Yem Gida 8,344 206 37% 23% 70.80 BUY Büyük Şeffer Gida 4,815 119 48% 34% 72.00 BUY | 199.10 114.90 | 59.0% 49.6% |
| Büyük Şefler Gıda 4,815 119 48% 34% 72.00 BUY | 34.92 | 60.1% |
| | 57.05 45.00 | 24.1% 60.0% |
| | | |
| Arçelik 93,250 2,297 0.7% -3% -12% 205.00 BUY | 138.00 | 48.6% |
| Vestel Beyaz Eşya 17,280 426 -36% -42% 19,96 HOLD Vestel Elektronik 13,197 325 0.2% -45% -50% 65,00 HOLD | 10.80 39.34 | 84.8% 65.2% |
| Yataş 4,452 110 8% -3% 36.50 BUY | 29.72 | 22.8% |
| Telecommunication, Technology and Software | | |
| Aztek Teknoloji 4,656 115 3% .7% 80.64 BUY Hitit Bilgisayar Hizmetleri 13,572 334 .12% .21% .73.50 BUY | 46.56 45.24 | 73.2% 62.5% |
| Hittisiigsayari hizmetien 13,572 33412% -27% /3.50 BUY indeks Bilgisayar - 2% -8% 10.80 BUY | 45.24 7.81 | 62.5% 38.3% |
| Karel Elektronik 7,656 1897% -16% 17.00 BUY | 9.50 | 78.9% |
| Kontrolmatik Teknoloji 16,393 404 0.3% -35% -41% 47.97 HOLD Logo Yazılım 15,675 386 58% 43% 198.24 BUY | 25.22 165.00 | 90.2% 20.1% |
| Turkcell 204,600 5,040 4.8% 3.5% 2% -8% 204.18 BUY | 93.00 | 119.6% |
| Türk Telekom 192,675 4,746 1.1% 0.8% 27% 14% 96.10 BUY | 55.05 | 74.6% |
| Defense Aselsan 828,096 20,400 9.5% 6.9% 150% 126% 166.20 HOLD | 181.60 | -8.5% |
| Construction Materials | | |
| Hkgansa 27,262 67218% -26% 207.00 HOLD Climsa 46,372 1,142 0.9% 0.7% 7% -4% 74.00 BUY | 142.40 49.04 | 45.4% 50.9% |
| Çımsa 46,372 1,142 0.9% 0.7% 7% -4% 74,000 BUY Kalekim 14,085 347 0% -10% 59,47 BUY | 49.04 30.62 | 94.2% |
| Aviation | | |
| Pegasus 129,125 3,181 2.3% 1.7% 21% 9% 362.50 BUY TAV Havalimanlan 93,908 2,313 1.9% 1.4% -6% -15% 448.00 BUY | 258.25 258.50 | 40.4% 73.3% |
| Türk Hava Yolları 425,730 10,488 8.8% 6.4% 11% 0% 456.90 BUY | 308.50 | 48.1% |
| Paper and Paper Products | | |
| Europap Tezol Kağıt 7,795 192 1% -9% 22.90 BUY | 15.59 | 46.9% |
| REIT Emlak GYO 75,430 1,858 1.7% 1.2% 50% 35% 18.90 BUY | 13.33 | -4.8% |
| Ozak GYO 19,117 4716% -15% 21.70 BUY | | 65.3% |
| Torunlar GYO 72,950 1,797 21% 9% 83.00 BUY Rönesans Gayrimenkul Yatırım Ortaklığı 44,685 1,101 2% 8% 210.40 BUY | 19.85 13.13 | 13.8% |
| Source: Deniz Invest Strategy and Research, Rasyonet 94.3% 81.7% | 19.85 | 55.9% |

Suggestion distribution of shares within the coverage of strategy and research department







Source: Deniz Invest Strategy and Research Department

Event horizon

| orward Calendar, 04- 10 August, 2025 | | | | | | |
|--------------------------------------|-----------|-------|---------|------------------------------------|----------|----------|
| Date | Day | Time | Country | Event | Forecast | Prior |
| 04 August | Monday | 10:00 | TR | CPI MoM | 2.50% | 1.37% |
| | | 10:00 | TR | CPI YoY | 34.10% | 35.05% |
| | | 10:00 | TR | CPI Core Index YoY | 34.90% | 35.64% |
| | | 10:00 | TR | PPI MoM | | 2.46% |
| | | 10:00 | TR | PPI YoY | | 24.45% |
| | | 17:00 | US | Factory Orders | -5.00% | 8.20% |
| | | 17:00 | US | Durable Goods Orders | -9.30% | -9.30% |
| 05 August | Tuesday | 11:00 | EUR | HCOB Eurozone Services PMI | 51.2 | 51.2 |
| | | 11:00 | EUR | HCOB Eurozone Composite PMI | 51 | 51 |
| | | 12:00 | EUR | PPI MoM | 0.90% | -0.60% |
| | | 12:00 | EUR | PPI YoY | 0.60% | 0.30% |
| | | 14:30 | TR | Effective Exchange Rate | | 69.97 |
| | | 15:30 | US | Trade Balance | -\$62.0b | -\$71.5b |
| | | 16:45 | US | S&P Global US Services PMI | | 55.2 |
| | | 16:45 | US | S&P Global US Composite PMI | | 54.6 |
| | | 17:00 | US | ISM Services Index | 51.5 | 50.8 |
| | | 17:00 | US | ISM Services Employment | | 47.2 |
| 06 August | Wednesday | 12:00 | EUR | Retail Sales MoM | 0.40% | -0.70% |
| | | 12:00 | EUR | Retail Sales YoY | 2.60% | 1.80% |
| 07 August | Thursday | 11:00 | EUR | ECB Publishes Economic Bulletin | | |
| | | 14:30 | TR | Foreigners Net Stock Invest | | \$205m |
| | | 15:30 | US | Nonfarm Productivity | 2.50% | -1.50% |
| | | 15:30 | US | Unit Labor Costs | 1.30% | 6.60% |
| | | 15:30 | US | Initial Jobless Claims | | 218k |
| | | 17:00 | US | Wholesale Inventories MoM | | 0.20% |
| | | 17:30 | TR | Cash Budget Balance | | -455.1b |
| | | 18:00 | US | NY Fed 1-Yr Inflation Expectations | - | 3.02% |
| | | 22:00 | US | Consumer Credit | \$7.200b | \$5.102b |
| 09 - 10 August | Weekend | - | | | | |

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

Source: Bloomberg, Deniz Invest Strategy and Research

| Date | Description |
|-----------|--|
| 11 August | Last day for solo results of banks |
| 19 August | Last day for consolidated results of banks |
| 11 August | Last day for solo results of non-banks |
| 19 August | Last day for consolidated results of non-banks |

| Date | Company | Consensus Estimate (Net Income) | Deniz Invest Estimate (Net Income) |
|----------------------|---------|---------------------------------|------------------------------------|
| 04 August | AKGRT | 709 | 752 |
| 05 August | CIMSA | 781 | 774 |
| | THYAO | 24,552 | 23,500 |
| | ISCTR | 13,413 | 13,460 |
| | ASELS | 3,019 | 3,013 |
| 06 August | AGESA | 1,232 | 1,252 |
| | BRISA | -531 | -589 |
| | AKCNS | 229 | 167 |
| | EREGL | 781 | 632 |
| | KORDS | -245 | -200 |
| 07 August | VAKBN | 9,263 | 9,751 |
| | GWIND | 161 | 172 |
| | PETKM | -1,300 | -1,882 |
| 08 August | ALBRK | 1,249 | 1,267 |
| | KAREL | | -427 |
| First week of August | MEDTR | 47 | 49 |

Source: Research Turkey, Deniz Invest Strategy and Research

 ${\it Numbers\,mean\,million\,TRY}$

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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