

Şeker Securities

Recommendation List

March 8, 2010

BANKING	Rating	Close (TRY)	Target Price (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKBNK	BUY	8,45	10,83	25.350,0	32.503,0	28,2%	9,30	1,79
GARAN	BUY	6,40	7,73	26.880,0	32.480,0	20,8%	9,07	2,02
HALKB	BUY	10,15	11,78	12.687,5	14.721,0	16,0%	7,78	2,20
ISCTR	AL	4,42	5,10	19.577,4	22.938,0	17,2%	8,25	1,45
TEBNK	HOLD	2,44	1,98	2.684,0	2.177,0	-18,9%	12,77	1,63
VAKBN	BUY	3,78	4,99	9.450,0	12.472,0	32,0%	7,55	1,28
YKBNK	HOLD	3,42	3,46	14.866,9	15.040,0	1,2%	10,97	1,80
HOLDING	Rating	Close (TRY)	Target Price (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
ALARK	BUY	3,76	5,70	840,2	1.274,0	51,6%	10,43	1,08
KCHOL	HOLD	4,82	5,34	11.641,0	12.894,0	10,8%	18,43	1,07
SAHOL	BUY	6,10	7,53	12.439,4	15.359,9	23,5%	10,06	1,16
SISE	BUY	1,86	2,27	2.046,0	2.492,0	21,8%	102,18	0,72
YAZIC	BUY	9,55	12,19	1.528,0	1.950,6	27,7%	8,75	0,97
INDUSTRIAL	Rating	Close (TRY)	Target Price (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
ADANA	HOLD	5,40	5,74	476,2	506,3	6,3%	11,20	3,04
AKCNS	BUY	7,10	8,85	1.359,3	1.695,2	24,7%	18,12	1,68
AKENR	BUY	17,60	21,50	1.150,0	1.405,0	22,2%	47,42	1,61
AKSA	HOLD	2,37	2,50	438,5	462,0	5,4%	5,14	0,59
ANACM	BUY	1,95	2,28	675,2	791,0	17,2%	-	1,03
ARCLK	HOLD	5,70	6,51	3.851,7	4.400,0	14,2%	7,93	1,43
ASUZU	SELL	5,75	5,07	146,2	128,9	-11,8%	-	0,87
AYGAZ	HOLD	6,60	6,04	1.980,0	1.812,0	-8,5%	30,88	1,22
BIMAS	HOLD	69,00	70,05	5.237,1	5.317,0	1,5%	28,55	14,21
BOLUC	SELL	1,92	1,65	275,0	236,5	-14,0%	15,84	1,44
BRISA	SELL	114,00	74,04	848,4	551,0	-35,1%	21,72	1,98
CCOLA	HOLD	13,80	12,50	3.510,3	3.180,0	-9,4%	47,52	2,83
CIMSA	HOLD	8,15	6,65	1.100,9	898,8	-18,4%	18,18	1,26
DOAS	BUY	5,50	7,09	605,0	780,0	28,9%	-	1,15
EREGL	BUY	4,28	5,49	6.848,0	8.780,0	28,2%	-	1,19
FROTO	BUY	9,60	12,80	3.368,7	4.490,0	33,3%	10,10	2,04
KRDMD	HOLD	0,61	0,66	366,9	396,0	7,9%	-	0,68
MRDIN	BUY	8,30	8,59	909,0	940,7	3,5%	10,21	3,59
OTKAR	HOLD	17,50	18,47	420,0	443,3	5,5%	12,40	2,43
PETKM	HOLD	8,30	8,26	1.699,4	1.691,0	-0,5%	-	1,20
SELEC	HOLD	2,70	2,90	1.397,3	1.502,0	7,5%	6,01	1,48
TCELL	BUY	9,25	10,80	20.350,0	23.770,0	16,8%	10,58	2,41
THYAO	HOLD	5,40	5,30	4.725,0	4.635,0	-1,9%	5,01	1,41
TOASO	HOLD	5,20	5,49	2.600,0	2.743,1	5,5%	7,22	1,83
TRKCM	HOLD	2,01	1,97	1.165,8	1.144,0	-1,9%	135,01	0,91
TTRAK	HOLD	8,85	8,73	472,3	465,8	-1,4%	15,26	1,57
TTKOM	BUY	4,98	6,00	17.430,0	20.985,0	20,4%	9,52	3,21
TUPRS	HOLD	30,50	29,05	7.637,8	7.274,7	-4,8%	-	2,15
VESTL	BUY	2,43	3,50	815,2	1.175,0	44,1%	-	0,86

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