

Recommendation List

April 24, 2017

BANKING	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKBNK	9,31	MP	9,33	37.240	37.300	0,2%	8,22	1,21
ALBRK	1,19	UP	1,16	1.071	1.045	-2,4%	4,92	0,47
GARAN	9,60	OP	11,35	40.320	47.650	18,2%	7,95	1,13
HALKB	11,75	MP	11,52	14.688	14.400	-2,0%	5,74	0,69
ISCTR	6,86	OP	8,04	30.870	36.200	17,3%	6,57	0,86
TSKB	1,48	OP	1,73	3.034	3.540	16,7%	6,37	1,04
VAKBN	6,02	OP	7,14	15.050	17.850	18,6%	5,57	0,78
YKBNK	4,25	MP	4,36	18.475	18.950	2,6%	6,30	0,71
HOLDING	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
KCHOL	16,22	OP	15,81	41.132	40.087	-2,5%	11,89	1,59
SAHOL	10,48	OP	11,82	21.383	24.111	12,8%	8,04	0,92
SISE	4,30	OP	4,43	8.815	9.091	3,1%	11,86	1,03
TAVHL	14,71	OP	18,25	5.344	6.630	24,1%	12,59	1,78
INDUSTRIAL	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKCNS	12,25	MP	15,00	2.345	2.872	22,5%	8,19	1,93
AKENR	0,88	UP	0,76	642	555	-13,5%	-	0,58
AKSA	10,16	MP	10,00	1.880	1.850	-1,6%	14,94	1,50
AKSEN	2,95	OP	3,94	1.809	2.415	33,5%	-	4,64
ANACM	3,49	MP	3,37	1.550	1.494	-3,6%	3,39	0,86
ARCLK	23,52	MP	24,00	15.893	16.220	2,1%	12,23	2,66
ASELS	18,80	MP	14,50	18.800	14.500	-22,9%	23,64	5,09
BIMAS	56,25	MP	60,81	17.078	18.462	8,1%	25,46	8,98
CCOLA	34,70	OP	42,00	8.827	10.684	21,0%	-	2,05
CIMSA	14,77	MP	18,90	1.995	2.553	28,0%	8,11	1,59
DOAS	8,68	MP	8,89	1.910	1.955	2,4%	8,03	1,71
EKGYO	2,92	OP	3,20	11.096	12.160	9,6%	6,30	1,03
EREGL	5,84	MP	6,30	20.440	22.050	7,9%	9,07	1,34
FROTO	37,76	MP	36,79	13.250	12.910	-2,6%	13,87	4,19
KRDMD	1,27	MP	1,10	991	860	-13,2%	-	0,65
MGROS	23,54	OP	27,74	4.191	4.938	17,8%	-	17,44
PETKM	4,82	OP	5,60	7.230	8.400	16,2%	9,96	2,41
PGSUS	15,80	MP	16,70	1.616	1.708	5,7%	-	1,03
SELEC	3,50	OP	3,96	2.174	2.460	13,2%	8,92	1,14
SNGYO	0,61	MP	0,65	366	390	6,6%	-	0,37
TCELL	12,21	OP	12,70	26.862	27.937	4,0%	17,77	1,68
THYAO	5,67	OP	6,30	7.825	8.700	11,2%	-	0,44
TOASO	28,90	OP	29,06	14.450	14.532	0,6%	14,89	4,89
TRKCM	3,41	MP	3,25	3.171	3.023	-4,7%	5,80	0,96
TTKOM	5,97	OP	6,35	20.895	22.225	6,4%	-	6,17
TUPRS	84,75	OP	96,20	21.223	24.090	13,5%	11,83	2,62
ZOREN	1,15	MP	1,15	2.300	2.300	0%	0,00	4,94

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