

Şeker Securities

Recommendation List

July 26, 2010

BANKING	Rating	Close (TRY)	Target Price (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKBNK	HOLD	8,50	8,72	34.000,0	34.860,0	2,5%	11,05	2,30
ASYAB	HOLD	3,84	4,12	3.456,0	3.704,0	7,2%	11,23	1,99
GARAN	HOLD	7,60	8,21	31.920,0	34.500,0	8,1%	9,62	2,19
HALKB	HOLD	12,60	12,52	15.750,0	15.644,0	-0,7%	8,84	2,50
ISCTR	HOLD	5,75	5,97	25.874,8	26.858,0	3,8%	9,65	1,86
TEBANK	HOLD	1,96	1,96	2.156,0	2.155,0	0,0%	12,36	1,27
TSKB	HOLD	2,09	2,15	1.463,0	1.502,0	2,7%	7,45	1,31
VAKBN	HOLD	3,88	3,68	9.700,0	9.201,0	-5,1%	7,69	1,27
YKBNK	HOLD	4,52	4,69	19.648,7	20.400,0	3,8%	13,09	2,21
HOLDING	Rating	Close (TRY)	Target Price (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
ALARK	BUY	3,30	5,35	737,4	1.195,0	62,0%	34,64	0,94
KCHOL	HOLD	5,60	6,41	13.524,8	15.473,3	14,4%	7,58	1,17
SAHOL	BUY	7,00	8,97	14.282,8	18.304,9	28,2%	9,20	1,22
SISE	BUY	1,88	2,27	2.150,7	2.597,3	20,8%	10,32	0,73
TAVHL	BUY	6,65	7,90	2.415,8	2.870,0	18,8%	17,42	3,34
INDUSTRIAL	Rating	Close (TRY)	Target Price (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
ADANA	HOLD	4,84	5,74	426,8	506,3	18,6%	11,67	2,89
AKCNS	BUY	7,20	8,85	1.378,4	1.695,2	23,0%	16,71	1,82
AKENR	BUY	3,22	4,39	1.210,1	1.650,0	36,3%	96,17	1,70
AKSA	HOLD	2,60	2,50	481,0	462,0	-4,0%	10,62	0,66
ANACM	HOLD	2,12	2,15	734,0	745,0	1,5%	9,83	1,07
ARCLK	HOLD	6,80	7,15	4.595,0	4.830,0	5,1%	8,48	1,70
AYGAZ	BUY	6,50	7,75	1.950,0	2.324,0	19,2%	5,47	1,11
BIMAS	HOLD	47,25	41,50	7.172,6	6.300,0	-12,2%	32,05	15,80
BRISA	HOLD	96,50	88,02	718,1	655,0	-8,8%	10,35	1,77
CCOLA	HOLD	15,70	13,50	3.993,6	3.434,0	-14,0%	16,84	3,15
CIMSA	HOLD	9,25	8,48	1.249,5	1.146,0	-8,3%	9,04	1,45
DOAS	HOLD	7,10	7,09	781,0	780,0	-0,1%	10,35	1,31
EREGL	BUY	4,14	5,30	6.624,0	8.475,0	27,9%	51,46	1,12
FROTO	BUY	10,80	12,80	3.789,8	4.490,0	18,5%	10,15	2,59
ISGYO	BUY	1,59	2,38	715,5	1.071,4	49,7%	13,53	0,76
KRDMD	HOLD	0,58	0,66	348,8	395,0	13,2%	-	0,64
MRDIN	HOLD	7,45	8,59	816,0	940,7	15,3%	11,13	4,42
OTKAR	HOLD	16,30	18,47	391,2	443,3	13,3%	30,41	2,67
PETKM	HOLD	2,12	2,27	2.120,0	2.272,0	7,2%	17,27	1,42
SELEC	HOLD	2,30	2,42	1.428,3	1.502,0	5,2%	6,41	1,36
SNGYO	HOLD	1,73	2,19	865,0	1.094,0	26,5%	-	1,01
TCELL	HOLD	8,20	10,50	18.040,0	23.100,0	28,0%	11,49	1,96
THYAO	BUY	4,46	5,20	4.460,0	5.196,0	16,5%	8,52	1,25
TOASO	BUY	5,85	6,39	2.925,0	3.195,0	9,2%	6,56	2,02
TRKCM	BUY	2,16	2,90	1.302,9	1.750,6	34,4%	14,43	0,97
TTRAK	HOLD	12,40	13,70	661,8	731,3	10,5%	10,34	2,12
TTKOM	BUY	5,15	6,40	18.025,0	22.404,0	24,3%	8,35	3,65
TUPRS	HOLD	34,00	32,25	8.514,3	8.075,0	-5,2%	8,96	2,21
VESTL	BUY	2,20	3,30	738,0	1.107,0	50,0%	3,74	0,76
ZOREN	HOLD	2,60	3,30	732,3	930,0	27,0%	3,27	3,01

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