

## Recommendation List

May 27, 2019

BANKING	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKBNK	5,71	OP	7,81	29.692	40.630	36,8%	5,51	0,62
ALBRK	1,10	UP	1,33	990	1.195	20,7%	15,62	0,30
GARAN	7,50	OP	9,67	31.500	40.629	29,0%	4,95	0,65
HALKB	5,40	MP	6,18	6.750	7.719	14,4%	3,31	0,23
ISCTR	5,04	MP	5,98	22.680	26.910	18,7%	3,53	0,45
TSKB	0,67	MP	0,83	1.876	2.337	24,6%	2,73	0,35
VAKBN	3,58	OP	5,20	8.950	13.000	45,3%	2,38	0,31
YKBNK	1,91	OP	2,45	16.134	20.700	28,3%	3,46	0,41
HOLDING	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
KCHOL	15,14	OP	17,89	38.393	45.369	18,2%	7,42	1,18
SAHOL	7,15	OP	8,99	14.589	18.343	25,7%	3,82	0,50
SISE	5,07	OP	6,98	11.408	15.705	37,7%	4,79	0,87
TAVHL	23,06	OP	30,30	8.377	11.009	31,4%	5,35	1,41
INDUSTRIAL	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKCNS	6,31	MP	7,20	1.208	1.378	14,1%	7,73	1,27
AKENR	0,47	UP	0,55	343	400	16,7%	-	1,60
AKSEN	2,15	OP	3,50	1.318	2.148	62,9%	20,54	0,71
ANACM	2,78	OP	3,60	2.085	2.698	29,4%	4,27	0,89
ARCLK	16,24	OP	22,00	10.974	14.865	35,5%	12,19	1,25
ASELS	17,19	OP	28,00	19.597	31.920	62,9%	7,55	1,82
BIMAS	73,50	MP	78,20	22.315	23.742	6,4%	18,12	5,97
CCOLA	26,96	OP	41,30	6.858	10.505	53,2%	18,37	1,16
CIMSA	5,71	MP	7,15	771	966	25,2%	5,67	0,58
DOAS	3,80	OP	5,30	836	1.165	39,4%	-	0,68
EREGL	7,28	MP	9,40	25.480	32.908	29,2%	4,61	0,96
FROTO	51,00	MP	55,00	17.896	19.300	7,8%	10,35	5,13
KRDMD	2,10	OP	3,00	1.638	2.340	42,8%	3,70	0,58
MGROS	11,63	OP	25,00	2.106	4.527	115,0%	-	5,14
PETKM	4,56	OP	5,80	7.524	9.565	27,1%	8,41	1,77
PGSUS	29,60	OP	39,00	3.028	3.990	31,8%	7,45	0,86
SELEC	4,28	OP	4,80	2.658	2.980	12,1%	5,40	0,98
TCELL	11,37	OP	17,30	25.014	38.070	52,2%	9,11	1,48
THYAO	11,96	OP	19,60	16.505	27.050	63,9%	5,31	0,50
TOASO	15,63	OP	22,00	7.815	10.998	40,7%	5,88	2,50
TRKCM	2,89	OP	3,90	3.613	4.880	35,1%	4,01	0,65
TTKOM	4,17	OP	6,00	14.595	21.010	44,0%	-	1,85
TUPRS	118,20	OP	143,00	29.600	35.810	21,0%	10,00	2,53
ZOREN	1,10	OP	1,65	2.200	3.300	50,0%	62,76	1,03

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