

Recommendation List

July 4, 2025

BANKING	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKBNK	68,80	OP	82,47	357.760	428.846	19,9%	8,34	1,47
GARAN	135,60	OP	164,52	569.520	690.977	21,3%	5,99	1,68
HALKB	26,92	MP	21,45	193.414	154.148	-20,3%	11,15	1,22
ISCTR	13,87	OP	20,07	346.750	501.715	44,7%	7,90	1,06
TSKB	13,00	OP	15,86	36.400	44.407	22,0%	3,22	1,04
VAKBN	27,48	MP	28,73	272.490	284.916	4,6%	5,63	1,17
YKBNK	31,88	OP	36,77	269.292	310.595	15,3%	8,94	1,31
HOLDING	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
KCHOL	161,70	OP	243,75	410.055	618.125	50,7%	-	0,71
SAHOL	92,15	OP	146,24	193.550	307.167	58,7%	-	0,66
TAVHL	262,00	OP	371,00	95.180	134.776	41,6%	21,05	1,51
INDUSTRIAL	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKCNS	141,70	OP	200,20	27.128	38.328	41,3%	18,17	1,28
AKSEN	33,88	OP	50,15	41.548	61.500	48,0%	29,61	0,92
ARCLK	128,00	OP	190,59	86.493	128.789	48,9%	-	1,21
ASELS	149,80	OP	184,00	683.088	839.060	22,8%	43,69	4,36
BIMAS	507,50	OP	730,66	304.500	438.395	44,0%	19,11	2,31
CCOLA	52,80	OP	75,00	147.739	209.847	42,0%	11,97	2,54
CIMSA	51,20	OP	63,00	48.414	59.576	23,1%	19,69	1,94
DOAS	186,70	OP	259,90	41.074	57.179	39,2%	10,12	0,75
EREGL	27,30	OP	31,03	191.100	217.208	13,7%	23,01	0,76
FROTO	93,05	OP	143,00	326.522	501.800	53,7%	9,91	2,62
KRDMD	25,82	OP	37,99	20.145	29.637	47,1%	-	0,53
MGROS	504,00	OP	750,00	91.251	135.790	48,8%	16,28	1,43
PETKM	17,55	MP	21,53	44.479	54.561	22,7%	-	0,74
PGSUS	255,75	OP	365,60	127.875	182.801	43,0%	9,04	1,59
SELEC	89,80	OP	85,47	55.766	53.078	-4,8%	32,45	2,16
SISE	37,00	OP	50,00	113.339	153.160	35,1%	36,76	0,56
TCELL	98,00	OP	136,60	215.600	300.523	39,4%	9,39	1,03
THYAO	291,50	OP	495,50	402.270	683.795	70,0%	3,84	0,56
TOASO	213,00	OP	284,70	106.500	142.350	33,7%	88,33	2,37
TTKOM	60,30	OP	68,57	211.050	240.004	13,7%	20,99	1,28
TUPRS	146,40	OP	192,27	282.083	370.463	31,3%	15,70	1,00
ULKER	111,00	OP	170,00	40.990	62.778	53,2%	6,01	1,12
VESBE	10,19	OP	22,09	16.304	35.344	116,8%	-	0,45
ZOREN	3,15	MP	4,20	15.750	21.000	33,3%	-	0,25

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