

Recommendation List

April 30, 2025

BANKING	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKBNK	48,94	OP	96,62	254.488	502.401	97,4%	5,93	1,05
GARAN	102,40	OP	178,86	430.080	751.224	74,7%	4,52	1,27
HALKB	19,94	MP	22,88	143.264	164.417	14,8%	9,48	0,94
ISCTR	10,20	OP	21,47	255.000	536.761	110,5%	5,60	0,80
TSKB	10,18	OP	18,66	28.504	52.261	83,3%	2,52	0,81
VAKBN	20,92	MP	32,65	207.441	323.787	56,1%	5,14	0,95
YKBNK	22,74	OP	49,47	192.086	417.850	117,5%	6,37	0,93
HOLDING	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
KCHOL	140,70	OP	299,18	356.801	758.698	112,6%	273,20	0,67
SAHOL	74,15	OP	164,00	155.743	344.463	121,2%	-	0,55
TAVHL	226,90	OP	371,00	82.429	134.776	63,5%	18,23	1,31
INDUSTRIAL	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKCNS	150,80	OP	251,20	28.870	48.091	66,6%	19,33	1,36
AKSEN	32,16	OP	55,00	39.439	67.450	71,0%	19,65	0,97
ARCLK	116,40	OP	190,59	78.655	128.789	63,7%	-	1,10
ASELS	137,40	OP	114,00	626.544	519.860	-17,0%	40,07	4,00
BIMAS	464,00	OP	766,10	281.741	465.176	65,1%	15,16	2,39
CCOLA	53,40	OP	78,30	149.417	219.079	46,6%	10,09	2,78
CIMSA	46,16	OP	67,20	43.648	63.544	45,6%	17,75	1,75
DOAS	197,60	OP	273,60	43.472	60.192	38,5%	5,73	0,79
EREGL	22,76	OP	31,03	159.320	217.208	36,3%	19,18	0,63
FROTO	915,00	OP	1.430,00	321.083	501.800	56,3%	9,74	2,57
KRDMD	24,24	OP	40,79	18.913	31.824	68,3%	-	0,54
MGROS	492,75	OP	794,50	89.214	143.847	61,2%	14,07	1,56
PETKM	16,56	MP	25,42	41.970	64.419	53,5%	-	0,72
PGSUS	227,90	OP	372,00	113.950	186.000	63,2%	8,58	1,52
SELEC	66,15	OP	92,00	41.079	57.132	39,1%	19,95	1,75
SISE	34,86	OP	54,00	106.784	165.420	54,9%	21,26	0,57
TCELL	91,30	OP	148,48	200.860	326.666	62,6%	8,54	1,07
THYAO	297,75	OP	495,50	410.895	683.795	66,4%	3,93	0,57
TOASO	200,50	OP	284,70	100.250	142.350	42,0%	83,14	2,23
TTKOM	54,65	OP	74,82	191.275	261.865	36,9%	22,62	1,31
TUPRS	125,10	OP	192,27	241.042	370.463	53,7%	13,41	0,85
VESBE	11,78	OP	26,64	18.848	42.619	126,1%	70,90	0,56
ZOREN	3,26	MP	5,40	16.300	27.000	65,6%	-	0,28

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