

# Şeker Invest

## Recommendation List

April 30, 2026

BANKING	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKBNK	73,70	OP	108,10	383.240	562.120	46,7%	6,11	1,27
GARAN	132,70	OP	200,02	557.340	840.084	50,7%	4,70	1,23
HALKB	37,50	MP	53,90	269.429	387.260	43,7%	9,93	1,23
ISCTR	14,02	OP	29,61	350.500	740.249	111,2%	5,20	0,82
TSKB	11,75	OP	20,06	32.900	56.168	70,7%	2,95	0,71
VAKBN	31,34	OP	55,04	310.765	545.772	75,6%	4,44	0,96
YKBNK	36,56	OP	58,30	308.824	492.463	59,5%	5,52	1,14
HOLDING	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AGHOL	30,92	OP	46,74	75.301	113.823	51,2%	30,05	0,66
KCHOL	202,30	OP	318,51	513.012	807.702	57,4%	23,32	0,76
SAHOL	96,15	OP	173,19	201.951	363.759	80,1%	53,24	0,56
TAVHL	278,75	OP	440,00	101.265	159.845	57,8%	64,74	1,31
INDUSTRIAL	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKCNS	211,10	OP	252,50	40.414	48.340	19,6%	63,80	1,49
AKSEN	83,15	OP	85,00	101.970	104.244	2,2%	27,92	1,71
ARCLK	112,30	OP	149,50	75.884	101.021	33,1%	-	1,04
ASELS	425,50	OP	495,00	1.940.280	2.257.200	16,3%	59,68	6,90
BIMAS	727,00	OP	870,00	436.200	521.997	19,7%	23,41	2,63
CCOLA	74,65	OP	90,70	208.877	253.780	21,5%	14,84	2,75
CIMSA	57,20	OP	70,55	54.088	66.712	23,3%	15,97	1,56
DOAS	180,30	OP	302,90	39.666	66.639	68,0%	12,63	0,59
EREGL	33,72	OP	42,24	236.040	295.710	25,3%	503,00	0,80
FROTO	98,05	OP	149,30	344.067	523.900	52,3%	10,12	2,21
KRDMD	37,70	MP	30,90	29.415	24.109	-18,0%	-	0,51
MGROS	626,00	OP	885,00	113.340	160.234	41,4%	17,53	1,43
OYAKC	23,80	OP	33,35	115.707	162.130	40,1%	13,20	1,84
PETKM	24,82	MP	18,91	62.904	47.935	-23,8%	-	0,98
PGSUS	179,10	OP	345,30	89.550	172.649	92,8%	6,51	0,77
SELEC	99,00	MP	110,10	61.479	68.372	11,2%	-	2,05
SISE	45,88	OP	65,00	140.540	199.110	41,7%	14,23	0,58
TCELL	112,10	OP	140,00	246.620	308.000	24,9%	14,01	0,95
THYAO	314,50	OP	445,00	434.010	614.102	41,5%	3,34	0,45
TOASO	296,75	OP	402,00	148.375	201.000	35,5%	17,76	2,47
TTKOM	62,75	OP	80,00	219.625	280.000	27,5%	9,56	1,03
TUPRS	275,50	OP	355,76	530.832	685.470	29,1%	17,98	1,46
ULKER	122,80	OP	159,80	45.347	59.010	30,1%	9,30	1,05
VESBE	7,11	MP	11,50	11.376	18.400	61,7%	-	0,31
ZOREN	3,03	MP	4,30	15.150	21.500	41,9%	-	0,26

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