

Agenda

02 Monday

- China, markets will be close.
- Germany & Eurozone, May Markit mfg. PMI
- U.S., May Markit mfg. PMI
- U.S., April construction spendings
- U.S., May ISM manufacturing PMI
- ECB, Lagarde's speech
- U.S., Fed Chair Powell speech

03 Tuesday

- TurkStat, May inflation
- China, May Caixin mfg. PMI
- Eurozone, May CPI
- U.S., April factory orders

04 Wednesday

- CBRT, May inflation assessment
- Germany & Eurozone, May Markit non-mfg. PMI
- U.S., May Markit non-mfg. PMI
- U.S., May ISM non-manufacturing PMI

05 Thursday

- BIST will be open until noon.
- Germany, April factory orders
- BoE, interest rate decisions
- U.S., jobless claims

06 Friday

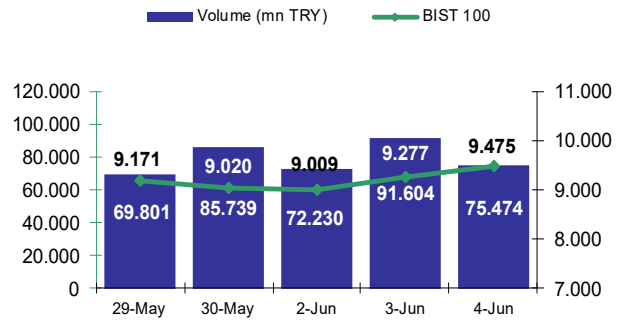
- BIST will be close.
- Germany, April industrial production
- Eurozone, 1Q25 GDP growth rate
- U.S., May unemployment rate and average hourly wages
- U.S., May non-farm payrolls

Outlook:

The BIST 100 Index started Wednesday on a positive trend, completing the day at 9,474.96, up 2.13%. The Banking Index increased by 0.96%, while the Industrial Index rose by 2.45%. Reaction purchases continue at Borsa Istanbul as the expectation that the CBRT will start interest rate cuts regained strength after May inflation printed well below the estimates. The BIST 100 Index's rise over the past two trading days has exceeded 5%. On the global front, risk appetite followed a mixed course yesterday. After weak private sector employment data in the U.S. yesterday raised concerns over the effects of Trump's trade policies, the U.S. stock markets closed with mixed performances, while European stock markets saw an increase. This morning, the U.S. futures followed a limited negative course, German DAX futures were slightly positive, and Asian stock markets had a mixed fate. The VIOP30 Index closed the evening session flat, down 0.09%. Locally, we expect the Benchmark Index to start the half-day of trading positively, and seek to continue its rise if potential profit sales are covered. SUPPORT: 9,300 - 9,250 RESISTANCE: 9,600 - 9,700.

Money Market:

The Lira was negative yesterday, weakening 0.11% against the USD to close at 39.1573. The currency also depreciated by 0.53% against a basket of \$0.50 and €0.50. Meanwhile, the local fixed income markets were relatively flat. The ten-year benchmark bond was traded within a tight range of 33.47%-33.49%, ending the day at a high of 33.49%, 6 bps above its previous closing.



Indices (TRY)	Previous	Last	Chg.	YTD
BIST 100	9.277	9.475	2,13%	-3,62%
BIST 30	10.300	10.529	2,22%	-2,12%
BIST-Financial	11.349	11.483	1,18%	-2,34%
BIST-Industrial	11.944	12.237	2,45%	-6,26%
BIST-Services	9.654	9.894	2,48%	3,18%

Advances		Declines		Most Active	
Stocks	(%)	Stocks	(%)	Stocks	Vol (TR)
ALTNY	10,00	BINBN	-8,58	THYAO	6.016.061.701
VSNMD	10,00	IHAAS	-7,70	KCHOL	5.868.907.575
DERHL	10,00	RALYH	-7,34	ASELS	5.107.820.264
SANFM	9,99	KTLEV	-4,31	YKBK	4.552.914.085
ISGSY	9,98	VANGD	-3,86	AKBNK	4.356.874.018

Money Market	Previous	Last	Chg.	YTD
O/N Repo (%)	49,00	49,00	0,00	4,23%
Bond (Benchmark %)	43,32	43,24	0,00	8,07%

Currency	Previous	Last	Chg.	YTD
US\$	39,1720	39,3193	0,38%	11,63%
Euro	44,7188	44,8498	0,29%	22,06%
Euro/Dolar	1,1416	1,14059	-0,09%	9,34%

Commodity	Previous	Last	Chg.	YTD
Oil (Brent spot, \$)	64,3	64,7	0,59%	-13,40%
Gold (Ounce, \$)	3.288,9	3.372,2	2,53%	28,45%
Silver (XAG, \$)	33,48	34,51	3,06%	19,54%

Şeker Funds	Previous	Last*	Chg.	YTD
Fiba Portfoy Şekerbank Money Market	7,000593	7,007084	0,09%	20,53%
Fiba Portfoy Şekerbank Short T. Debt	0,073796	0,073823	0,04%	17,79%
TEB Portfoy Şekerbank Short T. Debt	1,267965	1,269397	0,11%	

* Prices as of 05-Jun-25

Turkdex (Set. Price)	Previous	Last	Chg.	YTD
INX30 (June 25)	10.495	10.704	1,99%	-5,12%
USD (June 25)	40,2530	40,240	-0,03%	7,80%
EURO (June 25)	45,8650	46,000	0,29%	18,24%
GOLD (June 25)	4352,50	4385,10	0,75%	38,93%

World Indices		Previous	Last	Chg.	YTD
America					
Dow Jones (US)		42.520	42.428	-0,22%	-0,27%
Nasdaq (US)		19.399	19.460	0,32%	0,78%
S&P 500 (US)		5.970	5.971	0,01%	1,52%
Europe		Previous	Last	Chg.	YTD
Dax (Germany)		24.092	24.276	0,77%	21,94%
FTSE 100 (UK)		8.787	8.801	0,16%	7,69%
CAC 40 (France)		7.764	7.805	0,53%	5,74%
PSI20 (Portugal)		7.456	7.420	-0,49%	16,35%
Asia		Previous	Last	Chg.	YTD
Nikkei (Japan)		37.447	37.747	0,80%	-5,38%
Hang Seng (Hong Kong)		23.512	23.654	0,60%	17,92%
Shanghai Comp. (China)		3.362	3.376	0,42%	0,73%
Sensex (India)		80.738	80.998	0,32%	3,66%

Portfolio Recommend.	Inclusion Date	Inclusion Price	Last Close	Chg. (%)	BIST Relative
Türk Hava Yolları	12.01.24	251,00	287,00	14,3%	-3,6%
Turkcell	11.01.23	31,61	98,15	210,5%	55,0%
Sabancı Holding	11.01.23	34,25	80,00	133,6%	16,6%
Migros	12.01.24	363,46	487,75	34,2%	13,1%
Akbank	20.01.22	6,46	56,20	770,5%	85,1%
Aselsan	06.01.25	75,50	134,70	78,4%	89,9%
Isbank	12.01.24	9,97	11,49	15,2%	-2,9%
Çimsa	06.01.25	45,44	51,35	13,0%	20,3%
Ford Otosan	06.01.25	93,14	87,95	-5,6%	0,5%
Portfolio Yield (YoY)				-2,4%	15,2%
Portfolio Yield (MoM)				0,7%	1,4%

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