

## Market Watch Wednesday, January 07, 2026

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### AGENDA

#### 05 Monday

- TurkStat, December inflation
- China, December Caixin non-mfg. PMI
- U.S., December ISM manufacturing PMI Index

#### 06 Tuesday

- CBRT, December inflation assessment
- Germany & Eurozone, December Markit non-mfg. PMI
- Germany, December CPI

#### 07 Wednesday

- Germany, November retail sales
- Germany, December unemployment rate
- Eurozone, December CPI
- U.S., October factory orders
- U.S., December ISM non-mfg. PMI index
- U.S., December ADP employment

#### 08 Thursday

- U.S., November factory orders
- U.S., jobless claims

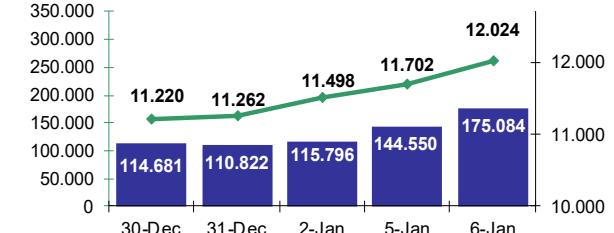
#### 09 Friday

- TurkStat, November industrial production
- Germany, November industrial production
- U.S., December unemployment rate and average hourly wages
- U.S., January Michigan Consumer sentiment
- U.S., November housing starts and building permits

### Upcoming Agenda:

- \* January 05, December 2025 Inflation Data
- \* January 22, CBRT Interest Rate Decision
- \* January 23, Moody's - Türkiye Credit Rating Assessment
- \* January 23, Fitch - Türkiye Credit Rating Assessment
- \* January 28, Fed Interest Rate Decision

Volume (mn TRY) BIST 100



Indices (TRY)	Previous	Last	Chg.	YTD
BIST 100		11.702	12.024	2,75% 6,77%
BIST 30		12.739	13.113	2,94% 7,28%
BIST-Financial		16.989	17.296	1,81% 5,76%
BIST-Industrial		14.409	14.650	1,67% 4,54%
BIST-Services		10.762	10.992	2,13% 4,09%

Advances	Declines	Most Active	
Stocks	(%)	Stocks	(%)
KSTUR	10,00	BMSCH	-9,97
KZBGY	9,99	SUNTAK	-9,95
ISBIR	9,99	TEHOL	-9,95
COSMO	9,98	MEKAG	-8,12
KLRHO	9,98	POLTK	-7,74
THYAO	17.208.989.891		
13.606.563.483			
11.025.237.535			
7.999.317.488			
7.910.006.040			

Money Market	Previous	Last	Chg.	YTD
O/N Repo (%)	37,83	37,82	0,00	0,13%
Bond (Benchmark %)	36,67	36,54	0,00	-0,46%

Currency	Previous	Last	Chg.	YTD
US\$	42.8810	42.9648	0,20%	0,24%
Euro	50.2933	50.2083	-0,17%	-0,49%
Euro/Dolar	1.1729	1.1686	-0,36%	-0,72%

Commodity	Previous	Last	Chg.	YTD
Oil (Brent spot, \$)	60,4	59,8	-0,97%	-1,57%
Gold (Ounce, \$)	4.493,9	4.447,1	-1,04%	2,66%
Silver (XAG, \$)	81,29	78,57	-3,35%	8,27%

Şeker Funds	Previous	Last*	Chg.	YTD
Rota Portföy Şekerbank Money Market	8.935721	8.945052	0,10%	0,51%
Ak Portföy Şekerbank Money Market	1.463606	1.465116	0,10%	0,005090
Fiba Portföy Şekerbank Short T. Debt	0,093847	0,093958	0,12%	0,53%
TEB Portföy Şekerbank Money Market	1.607523	1.609169	0,10%	0,51%

\* Prices as of 07-Jan-26

Turkdex (Set. Price)	Previous	Last	Chg.	YTD
INX30 (February 26)	13.320	13.694	2,81%	7,20%
USD (January 26)	43.8600	43.845	-0,03%	-0,34%
EURO (January 26)	51.3920	51.480	0,17%	-0,39%
GOLD (February 26)	6497,80	6555,70	0,89%	3,15%

World Indices	Previous	Last	Chg.	YTD
Dow Jones (US)	48.977	49.462	0,99%	2,91%
Nasdaq (US)	23.396	23.547	0,65%	1,31%
S&P 500 (US)	6.902	6.945	0,62%	1,45%
Dax (Germany)	24.869	24.892	0,09%	1,64%
FTSE 100 (UK)	10.005	10.123	1,18%	1,93%
Nikkei (Japan)	51.833	52.518	1,32%	4,33%
Shanghai Comp. (China)	4.023	4.084	1,50%	2,89%

Portfolio	Inc.Date	Inc.Price	Close	Chg. (%)	BIST Rel.
Türk Hava Yolları	12.01.24	245,20	288,50	17,7%	-21,8%
Turkcell	11.01.23	30,39	99,10	226,1%	28,3%
Sabancı Holding	11.01.23	34,25	92,00	168,7%	5,7%
Migros	12.01.24	360,83	570,00	58,0%	4,9%
Akbank	20.01.22	6,46	74,40	1052,4%	93,1%
Aselsan	06.01.25	75,50	257,00	240,4%	185,5%
İsbank	12.01.24	9,97	14,64	46,8%	-2,5%
Çimsa	06.01.25	45,44	46,68	2,7%	-13,8%
Ford Otosan	06.01.25	87,41	98,25	12,4%	-5,7%
Portfolio Yield (YoY)				23,2%	3,2%
Portfolio Yield (MoM)				8,7%	1,2%

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**December 2025 Domestic Automotive Market Results:** According to domestic retail sales data released by ADMA, the PC and LCV market increased by 12.55% YoY in December 2025, reaching 191,620 units (December 2024: 170,249 units). PC sales rose by 8.54% YoY in December, increasing from 134,811 units in December 2024 to 146,319 units, while LCV sales recorded a stronger growth of 27.83% YoY, rising from 35,435 units to 45,301 units. For the January–December 2025 period, the total PC and LCV market expanded by 10.49% YoY, closing the year at 1,368,400 units (January–December 2024: 1,238,509 units). During 12M25, PC retail sales increased by 10.62% YoY, rising from 980,341 units in the previous year's January–December period to 1,084,496 units, while LCV retail sales grew by 9.97% YoY, from 258,168 units to 283,904 units. **Tofaş's (TOASO.TI; OP)** FCA-branded PC sales declined by 18.5% YoY, falling from 10,703 units in December 2024 to 8,728 units in December 2025. In contrast, PSA-branded PC sales increased by 11.2% YoY to 22,151 units. Tofaş recorded growth in FCA-branded LCV sales in December, with LCV volumes rising by 35.6% YoY to 8,012 units (December 2024: 5,908 units). PSA-branded LCV sales also increased by 33.3% YoY, reaching 11,141 units. **Ford Otosan's (FROTO.TI; OP)** LCV sales rose by 21.9% YoY in December, increasing to 18,526 units (December 2024: 12,179 units). **Doğuş Otomotiv's (DOAS.TI; OP)** PC sales increased by 20.2% YoY, rising from 23,794 units in December 2024 to 28,594 units in December 2025, while its LCV sales increased by 2.4% YoY to 2,505 units in December 2025. We believe that the announced data will have a positive impact on the share price performance of Doğuş Otomotiv, Ford Otosan, and Tofaş (**Positive**).

### Company News:

**Emlak Konut REIT (EKGYO.TI; N/C)** has announced that the agreement of the Muğla Bodrum Ortakent 2nd Stage Revenue Sharing Model Project in Return for Land Sale, has been signed between the Company and contractor EN-EZ İnş. San. ve Tic. A.Ş. & SRL İnş. Taah. Tur. Elk. Tic. ve San. Ltd. Şti. Joint Venture. The tender results are as follows; Estimated Total Sales Revenue : TRY 7,061,000,000, Company's Revenue Share Ratio: 40%, Company's Share in Total Revenue: TRY 2,824,400,000.

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Share buybacks are presented in the table below - 6.01.2026

BIST 100 Share Buybacks					
Ticker	Date	Nominal Value of Shares Subject to Transaction (TRY)	Average Transaction Price (TRY)	Total Nominal Value of Shares Repurchased to Date (TRY)	Total Repurchased Shares as a Percentage of Capital
ENERY	6.01.2026	1.177.445	9,489	311.568.260	3,46%

**Planned Dividend Payments**

Company	Proposed Dividend Date	Last Closing Price (TRY)	Gross Dividend per Share (TRY)	Net Dividend per Share (TRY)	Dividend Yield (Gross - %)
BEGYO	16.02.26	4,90	0,09	0,09	1,75%

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