

AGENDA

06 Monday

- CBRT, March inflation assessment
- China, Germany, U.K., markets will be closed.
- U.S., March ISM non-mfg. PMI

07 Tuesday

- Germany, March Markit non-mfg. PMI
- Eurozone, March Markit non-mfg. PMI

08 Wednesday

- ECB, meeting minutes
- Fed, FOMC meeting minutes

09 Thursday

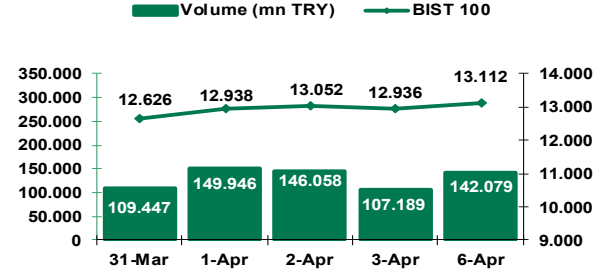
- U.S., 4Q25 GDP Growth
- U.S., jobless claims

10 Friday

- China, March CPI
- Germany, March CPI

Upcoming Agenda:

- * April 03, March Inflation Data
- * April 10, ABD Inflation Data
- * April 17, S&P—S&P Sovereign Credit Rating Review for Türkiye
- * April 22, CBRT Interest Rate Decision
- * April 29, Fed Interest Rate Decision
- * April 30, BoE and ECB Interest Rate Decision



Outlook:

The BIST-100 Index started Monday with buying interest, continuing its positive trend thereafter to close the day at 13,112.31, up 1.36%. By sectoral index, the Industrial Index rose 1.38%, while the Banking Index stood out with a 1.94% gain. The Construction Index was the strongest performer of the day with a 3.06% increase, while the SME Industry Index was the weakest with a 0.63% decrease. The April futures contract for the near-term index recorded a limited decrease of 0.05% in the evening session. In global markets, with European stock markets closed, the U.S. markets followed a positive trend, closing higher. The Dow Jones Index rose 0.36%, while the S&P 500 Index gained 0.44% and the Nasdaq Index gained 0.54%. President Trump reiterated that talks with Iran are ongoing, but if an agreement is not reached within the given timeframe, they could target power plants and bridges, disabling the country's civilian infrastructure. Trump stated that they wanted the Strait of Hormuz to be free for oil and commercial transit as part of the agreement, while criticizing NATO allies and countries like Japan and South Korea for not supporting the U.S. on Iran. These statements led to a repricing of energy supply risks, and the uptrend in oil prices continues. At the start of the new day, a mixed picture is emerging among Asian stock markets. In futures markets, U.S. index futures are giving a limited negative performance, while European index futures are giving a limited positive one. On the macroeconomic data agenda for the day, the Treasury Cash Balance for March is prominent domestically, while globally, the Services Sector and Composite PMI data, as well as the U.S. Durable Goods Orders data, will be monitored. Locally, we expect the Benchmark Index to start Tuesday flat and experience volatile movements thereafter. SUPPORT: 13,000 - 12,900 RESISTANCE: 13,200 - 13,300.

Money Market:

The Lira was positive yesterday, gaining 0.02% against the USD to close at 44.5828. The currency also depreciated by 0.03% against a basket of \$0.50 and €0.50. Meanwhile, the local fixed income markets were positive. The ten-year benchmark bond was traded within a tight range of 32.54%-32.58%, ending the day at a low of 32.54%, 19 bps below its previous closing.

Company News:

Ak Energy (AKENR.TI; N/C) has announced that electricity generation at the Erzincan Natural Gas Combined Cycle Power Plant will be temporarily suspended due to scheduled periodic maintenance planned for the April-May 2026 period.

Emlak Konut REIT (EKGYO.TI; N/C) has announced that the second session of the tender for "Ankara Gölbaşı Taşpınar Revenue Sharing Model in Return for Land Sale Project" to be developed on land located in Ankara Gölbaşı Taşpınar within the scope of the Cooperation Protocol signed between the Company and Toplu Konut İdaresi Başkanlığı (TOKİ) was held on 06.04.2026. The highest offer received in the session is as follows: Total Sales Revenue in Return for Land Sale: TRY23,000,000,000, Company Revenue Share Ratio in Return for Land Sale: 35%, Company Total Revenue Share in Return for Land Sale: TRY8,050,000,000. The evaluation process of the offers is ongoing, and the public will be informed separately following the conclusion of the tender.

Indices (TRY)	Previous	Last	Chg.	YTD
BIST 100	12,936	13,112	1,36%	16,43%
BIST 30	14,757	14,971	1,45%	22,48%
BIST-Banks	15,973	16,283	1,94%	-0,44%
BIST-Industrials	16,399	16,625	1,38%	18,64%
BIST-Services	12,002	12,141	1,15%	14,97%

Advances		Declines		Most Active	
Stocks	(%)	Stocks	(%)	Stocks	Vol (TRY)
AYEN	10,00	YGYO	-10,00	KTLEV	10.998.785.247
CRFSA	10,00	ULAS	-9,97	THYAO	10.906.447.555
GEREL	9,99	NIBAS	-9,97	ISCTR	7.809.278.800
PAGYO	9,99	IHAAS	-9,96	TUPRS	7.337.665.501
QNBTR	9,98	KLRHO	-7,47	ASELS	7.148.226.217

Money Market	Previous	Last	Chg.	YTD
O/N Repo (%)	40,00	40,00	0,00	5,90%
Bond (Benchmark, %)	41,1	41,10	0,00	11,96%

Currency	Previous	Last	Chg.	YTD
US\$	44,4155	44,4306	0,03%	3,66%
Euro	51,1885	51,2867	0,19%	1,65%
Euro/Dolar	1,1525	1,1543	0,16%	-1,94%

Commodity	Previous	Last	Chg.	YTD
Oil (Brent spot, \$)	106,7	107,9	1,14%	77,60%
Gold (Ounce, \$)	4,650,9	4,644,1	-0,15%	7,21%
Silver (XAG, \$)	72,87	72,36	-0,70%	-0,29%

Şeker Funds	Previous	Last*	Chg.	YTD
Rota Portföy Şekerbank Money Market	9,781939	9,791339	0,10%	10,02%
Ak Portföy Şekerbank Money Market	1,599555	1,601234	0,10%	9,85%
Fiba Portföy Şekerbank Short T. Debt	0,101396	0,101557	0,16%	8,66%
TEB Portföy Şekerbank Money Market	1,757663	1,759584	0,11%	9,90%

* Prices as of 07-Apr-26

Turkdex (Set. Price)	Previous	Last	Chg.	YTD
INX30 (April 26)	14,991	15,281	1,93%	19,63%
USD (April 26)	45,6220	45,553	-0,15%	3,54%
EURO (April 26)	52,8320	52,756	-0,14%	2,08%
GOLD (April 26)	6901,00	6881,20	-0,29%	8,27%

World Indices	Previous	Last	Chg.	YTD
Dow Jones (US)	46,505	46,670	0,36%	-2,90%
Nasdaq (US)	21,879	21,996	0,54%	-5,36%
S&P 500 (US)	6,583	6,612	0,44%	-3,41%
Dax (Germany)	23,168	23,168	0,00%	-5,40%
FTSE 100 (UK)	10,436	10,436	0,00%	5,08%
Nikkei (Japan)	53,123	53,414	0,55%	6,11%
Shanghai Comp. (China)	3,880	3,880	0,00%	-2,24%

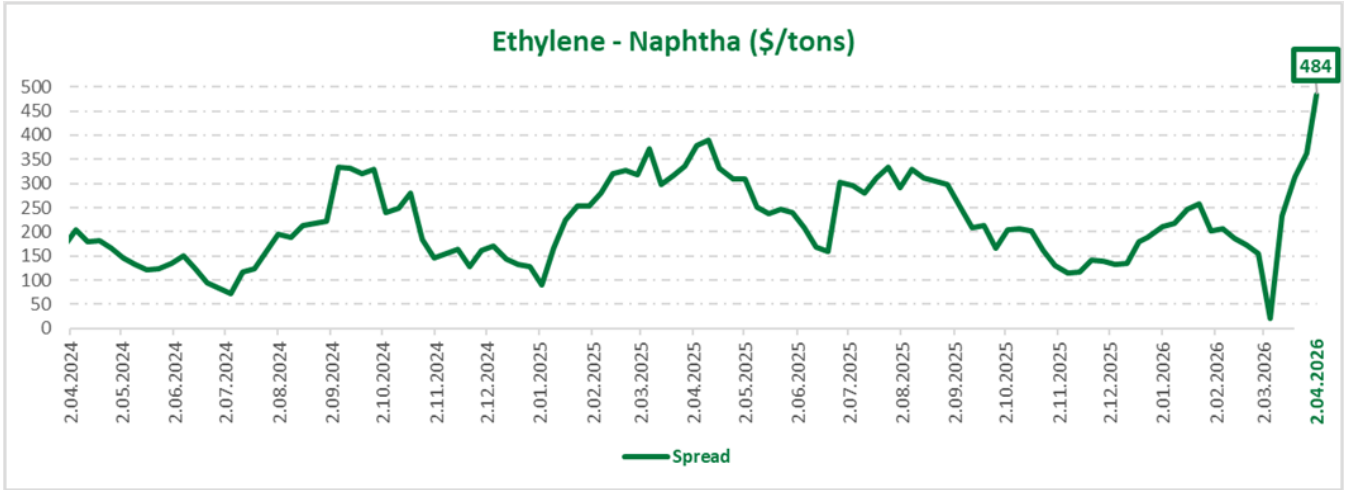
Portfolio	Inc.Date	Inc.Price	Close	Chg.(%)	BIST Rel.
Migros	12.01.24	360,83	606,00	67,9%	2,3%
Aselsan	06.01.25	75,50	337,00	346,4%	243,3%
Çimsa	06.01.25	45,44	49,90	9,8%	-15,5%
Tüpraş	02.03.26	215,94	256,50	18,8%	20,9%
Turkcell	11.01.23	30,39	108,60	257,4%	28,9%
Sabancı Holding	11.01.23	33,70	91,75	172,2%	-1,8%
Yapı Kredi Bankası	09.01.26	37,62	35,14	-6,6%	-13,1%
Ford Otosan	02.03.26	107,99	100,40	-7,0%	-5,4%
Akbank	20.01.22	6,26	70,30	1023,8%	72,6%
Portfolio Yield (YoY)				47,3%	5,7%
Portfolio Yield (MoM)				2,6%	3,1%

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Migros (MGROS.TI; OP) has announced that 17 new stores (13 Migros, 2 Migros Jet, 2 Macrocenter) were opened in March 2026. As of March 31, 2026, the total store number is 3,812 (31 March 2025: 3,642). The total net sales area reached 2,090 thousand m2, increasing by 2.3% with respect to 31 March 2025.

Petkim (PETKM.TI; MP) has reported that during the week of March 30 – April 3, 2026, the ethylene–naphtha spread surged by 33.5% WoW to USD 484/ton from USD 362/ton in the previous week, driven by a strong 13.0% increase in ethylene prices, which outpaced the 5.0% rise in naphtha prices.

We view this strong widening in the spread as **positive** for Petkim.



Türkiye Sigorta (TURSG.TI; N/C): The company has reported TRY 53.8bn in gross written premiums for 1Q26 (unaudited), marking a 30% YoY increase (1Q25: TRY 41.4bn).

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Share buybacks are presented in the table below - 6.04.2026

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
EFOR	6.04.2026	2.000.000	6,9	8.179.000	0,38%

Planned Dividend Payments

Company	Proposed Dividend Date	Last Closing Price (TRY)	Gross Dividend per Share (TRY)	Net Dividend per Share (TRY)	Dividend Yield (Gross - %)
GARAN	07.04.26	135,60	5,27	4,48	3,88%
ENKA	08.04.26	96,00	4,08	3,48	4,25%
ENJSA	13.04.26	119,50	5,08	4,32	4,25%
GLCVY	13.04.26	64,20	2,51	2,13	3,90%
AKMGY	15.04.26	323,50	14,76	14,76	4,56%
ALBRK	15.04.26	8,36	0,26	0,22	3,13%
SELEC	17.04.26	82,45	0,44	0,37	0,53%
AKSGY	20.04.26	9,11	0,46	0,46	5,00%
KSTUR	20.04.26	2.985,00	16,00	13,60	0,54%
AYEN	21.04.26	37,84	0,78	0,66	2,06%
CLEBI	24.04.26	1.800,00	103,00	87,55	5,72%
MSGYO	28.04.26	8,89	0,43	0,43	4,79%
OSMEN	28.04.26	7,13	0,17	0,15	2,45%
ALARK	04.05.26	91,20	3,05	2,62	3,35%
ECILC	06.05.26	106,90	1,75	1,49	1,64%
ECZYT	06.05.26	333,25	5,71	4,86	1,71%
LIDER	06.05.26	127,90	0,14	0,12	0,11%
MAVI	06.05.26	42,12	1,67	1,42	3,97%
NTGAZ	06.05.26	12,12	0,87	0,74	7,17%
KLKIM	08.05.26	38,30	0,65	0,55	1,70%
ALGYO	12.05.26	5,69	0,05	0,05	0,88%
ASUZU	12.05.26	62,85	2,38	2,02	3,79%
CCOLA	12.05.26	66,75	1,43	1,22	2,14%
OZGYO	12.05.26	2,01	0,02	0,02	0,83%
AEFES	13.05.26	17,24	0,34	0,29	1,97%
BRKVY	13.05.26	90,55	0,53	0,45	0,58%
MGROS	13.05.26	606,00	8,15	6,92	1,34%

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