Şeker Invest

Market Watch Friday, June 19, 2026

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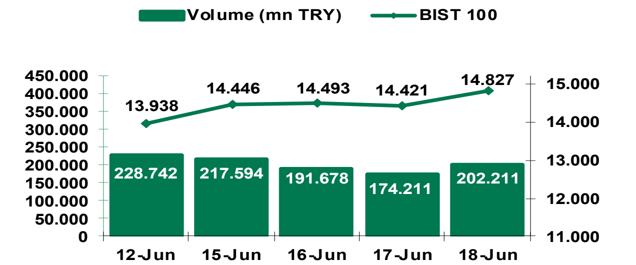
AGENDA

15 Monday	16 Tuesday	17 Wednesday	18 Thursday	19 Friday
• TurkStat, April industrial production • Ministry of Treasury and Finance, May budget realizations • ECB, Lagarde's speech • U.S., June New York Empire State Manufacturing Index • U.S., May capacity utilization and industrial production	• BoJ, rate decision • Germany, June ZEW Index • U.S., May housing starts and building permits	• Eurozone, May CPI • ECB, Lagarde's speech • U.S., May retail sales • U.S., May pending home sales • Fed, rate decision	• U.S., May Philadelphia Fed business outlook • BoE, rate decision • U.S., jobless claims	• U.S., & China, markets will be closed. • Germany, May PPI

Upcoming Agenda:

* June 17, Fed Interest Rate Decision
* June 18, BoE Interest Rate Decision
* July 03, Türkiye CPI (June)



Indices (TRY)	Previous	Last	Chg.	YTD
BIST 100	14.421	14.827	2,82%	31,66%
BIST 30	16.607	17.128	3,14%	40,12%
BIST-Banks	18.280	18.936	3,59%	15,78%
BIST-Industrials	18.104	18.309	1,13%	30,65%
BIST-Services	12.897	13.171	2,13%	24,73%

Advances		Declines		Most Active	
Stocks	(%)	Stocks	(%)	Stocks	Vol (TRY)
SELEC	9,99	ENSRI	-10,00	THYAO	17.611.996.709
SANEL	9,98	YGYO	-10,00	TRALT	11.228.511.623
GMTAS	9,98	OZATD	-10,00	AKBNK	11.163.943.050
ATEKS	9,98	GESAN	-9,99	ASELS	10.004.519.681
YAYLA	9,98	AYEN	-9,99	ISCTR	9.446.906.258

Money Market	Previous	Last	Chg.	YTD
O/N Repo (%)	40,00	40,00	0,00	5,90%
Bond (Benchmark, %)	41,42	41,12	-0,01	12,01%

Currency	Previous	Last	Chg.	YTD
US$	46,2125	46,2307	0,04%	7,86%
Euro	53,6077	53,6365	0,05%	6,31%
Euro/Dolar	1,1600	1,1602	0,01%	-1,44%

Commodity	Previous	Last	Chg.	YTD
Oil (Brent spot, $)	79,2	79,6	0,53%	31,03%
Gold (Ounce, $)	4.209,1	4.134,8	-1,77%	-4,55%
Silver (XAG, $)	65,71	63,51	-3,34%	-12,48%

Şeker Funds	Previous	Last*	Chg.	YTD
Rota Portfoy Şekerbank Money Market	10,57319	10,58410	0,10%	18,93%
Ak Portfoy Şekerbank Money Market	1,729667	1,731509	0,11%	18,78%
Fiba Portfoy Şekerbank Short T. Debt	0,109620	0,109612	-0,01%	17,28%
TEB Portfoy Şekerbank Money Market	1,900902	1,902631	0,09%	18,84%

* Prices as of 19-Jun-26

Turkdex (Set. Price)	Previous	Last	Chg.	YTD
INX30 (June 26)	16.723	17.235	3,06%	34,92%
USD (June 26)	46,7550	46,738	-0,04%	6,24%
EURO (June 26)	54,2910	53,696	-1,10%	3,90%
GOLD (June 26)	6558,90	6395,70	-2,49%	0,63%

World Indices	Previous	Last	Chg.	YTD
Dow Jones (US)	51.493	51.565	0,14%	7,28%
Nasdaq (US)	26.022	26.518	1,91%	14,09%
S&P 500 (US)	7.420	7.501	1,08%	9,57%
Dax (Germany)	24.935	25.027	0,37%	2,19%
FTSE 100 (UK)	10.509	10.400	-1,04%	4,72%
Nikkei (Japan)	69.902	71.053	1,65%	41,15%
Shanghai Comp. (China)	4.108	4.090	-0,43%	3,06%

Portfolio	Inc.Date	Inc.Price	Close	Chg.(%)	BIST Rel.
Migros	12.01.24	358,40	698,00	94,8%	4,9%
Aselsan	06.01.25	75,50	410,75	444,0%	270,1%
Çimsa	06.01.25	45,44	50,70	11,6%	-24,1%
Tüpraş	02.03.26	215,94	224,10	3,8%	-6,6%
Turkcell	11.01.23	30,39	116,00	281,7%	21,7%
Sabancı Holding	11.01.23	33,70	102,50	204,1%	-3,0%
Yapi Kredi Bankası	09.01.26	37,62	42,70	13,5%	-6,6%
Ford Otosan	02.03.26	107,99	91,85	-14,9%	-23,4%
Akbank	20.01.22	6,26	81,10	1196,5%	76,1%
Portfolio Yield (YoY)				53,9%	-4,5%
Portfolio Yield (MoM)				6,0%	0,2%

Outlook:

The BIST-100 Index started Thursday in a slightly positive mood, sustaining an intraday uptrend driven by high risk appetite. Supported by strengthening buying towards the close, the Index's daily gain reached 2.82% with a close at 14,827.35, its highest intraday level. The rise in the Industrial Index was limited to 1.13%, while the Banking Index, where buying was stronger, stood out with a 3.59% gain. The strongest performer of the day was the Financial Leasing and Factoring Index with a 6.60% gain, while the weakest was the Information Technology Index with a 2.74% loss. The VIOP June futures contract for the near-term index ended the evening session down 0.25%, experiencing limited profit-taking. According to CBRT data, in the week ending June 12, foreign investors made net sales of USD117.8 million in equities, while making net purchases of USD429 million in government bonds. During the same week, gross reserves decreased by USD7.3 billion to USD152.1 billion, while net reserves excluding swaps fell from USD29.4 billion to USD29.1 billion. Globally, a positive outlook prevailed in equity markets on Thursday. In Europe, the German DAX Index rose by 0.37%, and the Euro Stoxx 50 Index by 0.29%. In the U.S. markets, the Dow Jones Index gained 0.14%, the S&P 500 Index by 1.08%, and the Nasdaq Index by 1.91%. As the new day begins, news of the suspension of negotiations between the U.S. and Iran is the market focus. Reportedly, Iran is demanding the implementation of exemptions from oil sanctions, the release of frozen assets, and normalization steps in the Strait of Hormuz, as stipulated in the memorandum of understanding, before final talks can begin. Israel's continued military operations in Lebanon are also negatively impacting the process. Brent crude oil, which fell to USD76.4 yesterday, is trading at USD79.7 per barrel in the spot market this morning, up 0.7%. In equity markets, a general sell-off is observed in Asian stock markets, while Chinese and U.S. markets are closed today for a public holiday. In futures markets, U.S. and European futures contracts reveal a negative outlook. The macroeconomic data agenda for the day includes the manufacturing capacity utilization rate in Türkiye, and German PPI and UK retail sales data abroad. Locally, we expect the Benchmark Index to start Friday with limited negative momentum followed by volatile intraday movements. SUPPORT: 14,750 - 14,650 RESISTANCE: 14,950 - 15,050.

Money Market:

The Lira was negative yesterday, weakening 0.27% against the USD to close at 46.4438. The currency also appreciated by 0.46% against a basket of $0.50 and €0.50. Meanwhile, the local fixed income markets were relatively flat. The ten-year benchmark bond was ending at 33.30%, 4 bps above its previous closing.

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Company News:

Arçelik (ARCLK.TI; OP): The company has announced a set of Whirlpool-linked transactions regarding Beko Europe's ownership structure, IHP Appliances acquisition-related payment obligations, and the sale of treasury shares. Accordingly, Arçelik has decided to sell treasury shares with a nominal value of TRY 19.57mn, representing 2.9% of its share capital, to Whirlpool EMEA Holdings for a cash and upfront consideration of TRY 2.03bn at a base price of TRY 103.71 per share. Separately, Arçelik will settle all existing and future payment obligations related to the acquisition of IHP Appliances LLC through a EUR 40.0mn cash payment, while Beko B.V. will acquire Whirlpool EMEA Holdings' 25% stake in Beko Europe B.V. for EUR 71.45mn. The company stated that the treasury share sale will have no income statement impact, while the impact from the termination of long-term payment obligations will be reflected in its 2Q26 financials. We view the transactions as supportive in terms of simplifying the ownership structure and reducing long-term payment obligations.

Coca-Cola Icecek (CCOLA.TI; OP): According to the announcement published on the Competition Authority's website, the investigation conducted against Coca-Cola Satış ve Dağıtım A.Ş. (CCSD) regarding Articles 4 and 6 of Act No. 4054 on the Protection of Competition has been concluded. It has been decided that 35% of the coolers owned by CCSD in outlets in the traditional channel and on-premise consumption channel shall be allocated to competing products, the presence of a cooler allocated for non-alcoholic commercial drinks, which is owned by the outlet and directly accessible to consumers, shall not hinder the implementation of the said rule, and outlets shall be provided additional information about the implementation of the cooler access rule.

Sabancı Holding (SAHOL.TI; OP) has announced that the transfer process of its 39.72% stake in **Akçansa Çimento Sanayi ve Ticaret A.Ş. (AKCNS.TI; OP)** to Heidelberg Materials AG has been completed. Accordingly, shares with a nominal value of TRY 76,035,136.43 were transferred to Heidelberg Materials AG for a total consideration of USD 427.9mn, based on a total company valuation of USD 1.1bn and a price of USD 5.62743 per share, following debt, cash and other adjustments. The Company stated that the full transaction consideration was received in cash upfront.

Sisecam (SISE.TI; OP), CEO Can Yücel has made statements on a TV channel regarding the global demand outlook and the company's investment plans. He noted that the recovery in the global glass industry is progressing at different speeds across regions, with the European market performing somewhat below expectations, while the U.S. market continues to demonstrate resilience despite ongoing uncertainties, and India stands out with its strong growth potential. Yücel stated that the company continues to evaluate investment opportunities in India and expects strong demand for solar glass, particularly in the U.S. market, which remains a key focus area. He also emphasized that demand in Türkiye remains robust and that the company's only major ongoing investment project is the soda ash investment in the U.S. He added that the permit process for the project is nearing completion and that Şişecam is closely monitoring developments in the soda ash market to determine the scale and budget of the investment **(Positive)**.

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Share buybacks are presented in the table below - 18.06.2026

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
MAGEN	18.06.2026	1.513.586	36,109	5.628.539	0,19%

Planned Dividend Payments

Company	Proposed Dividend Date	Last Closing Price (TRY)	Gross Dividend per Share (TRY)	Net Dividend per Share (TRY)	Dividend Yield (Gross - %)
MHRGY	22.06.26	4,36	0,07	0,07	1,56%
KTLEV	23.06.26	186,00	0,39	0,33	0,21%
AHSGY	24.06.26	18,95	0,08	0,08	0,40%
ARASE	24.06.26	117,50	2,00	1,70	1,70%
CEMTS	24.06.26	10,44	0,30	0,26	2,87%
EKGYO	24.06.26	22,32	0,60	0,60	2,69%
OZKGY	24.06.26	15,05	0,20	0,20	1,32%
SRVGY	25.06.26	3,00	0,31	0,31	10,26%
HLGYO	26.06.26	6,50	0,58	0,58	8,85%
ISKPL	26.06.26	7,45	0,00	0,00	0,01%
EGEGY	30.06.26	26,50	0,30	0,30	1,13%
ISSEN	30.06.26	7,75	0,04	0,03	0,52%
KIMMR	30.06.26	16,70	0,42	0,35	2,50%
PSGYO	30.06.26	3,83	0,01	0,01	0,27%
INDES	01.07.26	11,56	0,22	0,18	1,88%
KCAER	01.07.26	15,30	0,17	0,14	1,11%
DOFER	02.07.26	33,74	0,19	0,16	0,56%
BRKSN	03.07.26	8,15	0,12	0,10	1,44%
LILAK	06.07.26	35,80	1,53	1,30	4,26%
OZSUB	06.07.26	30,00	0,62	0,52	2,06%
LIDER	08.07.26	103,70	0,14	0,12	0,14%
PNLSN	08.07.26	45,82	0,69	0,58	1,50%
GIPTA	14.07.26	73,10	1,55	1,32	2,12%
EGPRO	16.07.26	39,14	1,28	1,09	3,28%
GOLTS	17.07.26	331,50	4,17	3,54	1,26%
TAVHL	21.07.26	304,50	3,61	3,07	1,19%
GRTRK	22.07.26	252,50	0,90	0,76	0,36%

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