

### AGENDA

#### 06 Monday

- Eurozone, May PPI
- U.S., June Markit non-mfg. PMI
- U.S., June ISM non-mfg. PMI
- ECB, Lagarde's speech

#### 07 Tuesday

- NATO Summit
- Germany, May industrial production

#### 08 Wednesday

- NATO Summit
- U.S., FOMC Meeting minutes

#### 09 Thursday

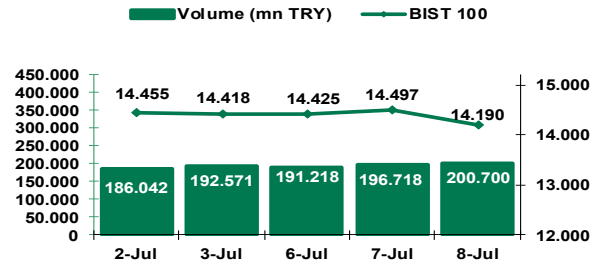
- China, June PPI
- China, June CPI
- U.S., jobless claims

#### 10 Friday

- TurkStat, May industrial production
- Japan, June PPI & CPI
- Germany, June CPI

### Upcoming Agenda:

- \* July 14, U.S. CPI
- \* July 17, Fitch Türkiye Credit Rating Assessment
- \* July 23, CBRT & ECB Rate Decision
- \* July 24, Moody's Türkiye Credit Rating Assessment
- \* July 29, Fed Rate Decision



Indices (TRY)	Previous	Last	Chg.	YTD
BIST 100	14.497	14.190	-2,12%	26,00%
BIST 30	16.886	16.488	-2,36%	34,89%
BIST-Banks	17.453	16.886	-3,25%	3,25%
BIST-Industrials	18.358	17.944	-2,26%	28,05%
BIST-Services	12.777	12.478	-2,34%	18,17%

Advances		Declines		Most Active	
Stocks	(%)	Stocks	(%)	Stocks	Vol (TRY)
ANELE	10,00	GEREL	-10,00	THYAO	30.685.448.793
JANTS	10,00	KGYO	-10,00	ASELS	17.789.653.135
SEYKM	10,00	BALSU	-9,99	ASTOR	11.602.764.352
HEDEF	9,99	SOHOE	-9,97	AKBNK	10.464.700.934
KORDS	9,95	MIATK	-9,97	TUPRS	10.307.881.514

Money Market	Previous	Last	Chg.	YTD
O/N Repo (%)	40,00	40,00	0,00	5,90%
Bond (Benchmark, %)	40,22	40,92	0,02	11,47%

Currency	Previous	Last	Chg.	YTD
US\$	46,7362	46,7525	0,03%	9,08%
Euro	53,3716	53,4346	0,12%	5,91%
Euro/Dolar	1,1420	1,1429	0,08%	-2,90%

Commodity	Previous	Last	Chg.	YTD
Oil (Brent spot, \$)	79,0	78,6	-0,46%	29,46%
Gold (Ounce, \$)	4.077,5	4.057,6	-0,49%	-6,33%
Silver (XAG, \$)	58,30	57,86	-0,76%	-20,27%

Şeker Funds	Previous	Last*	Chg.	YTD
Rota Portföy Şekerbank Money Market	10,79527	10,80622	0,10%	21,42%
Ak Portföy Şekerbank Money Market	1,765525	1,767418	0,11%	21,25%
Fiba Portföy Şekerbank Short T. Debt	0,111607	0,111725	0,11%	19,54%
TEB Portföy Şekerbank Money Market	1,940326	1,942247	0,10%	21,31%

\* Prices as of 09-Jul-26

Turkdex (Set. Price)	Previous	Last	Chg.	YTD
INX30 (August 26)	17.500	17.153	-1,98%	34,28%
USD (July 26)	47,6430	47,659	0,03%	8,33%
EURO (July 26)	54,4360	54,351	-0,16%	5,17%
GOLD (August 26)	6561,30	6389,60	-2,62%	0,54%

World Indices	Previous	Last	Chg.	YTD
Dow Jones (US)	52.925	52.348	-1,09%	8,92%
Nasdaq (US)	25.819	25.871	0,20%	11,31%
S&P 500 (US)	7.504	7.483	-0,28%	9,31%
Dax (Germany)	25.465	24.897	-2,23%	1,66%
FTSE 100 (UK)	10.666	10.489	-1,66%	5,62%
Nikkei (Japan)	68.257	66.819	-2,11%	32,74%
Shanghai Comp. (China)	3.990	3.971	-0,49%	0,05%

Portfölyo	Inc.Date	Inc.Price	Close	Chg.(%)	BIST Rel.
Migros	12.01.24	358,40	639,50	78,4%	0,4%
Aselsan	06.01.25	75,50	377,00	399,3%	254,9%
Çimsa	06.01.25	45,44	46,58	2,5%	-27,1%
Tüpraş	02.03.26	215,94	256,50	18,8%	11,7%
Turkcell	11.01.23	30,39	105,40	246,9%	15,6%
Garanti BBVA	01.07.26	138,50	130,40	-5,8%	-4,8%
Sabancı Holding	11.01.23	33,70	90,00	167,0%	-11,0%
Yapi Kredi Bank	09.01.26	37,62	36,22	-3,7%	-17,2%
Turkish Airlines	01.07.26	328,50	332,00	1,1%	2,2%
Akbank	20.01.22	6,26	70,65	1029,4%	60,3%
Portfölyo Yield (YoY)				27,2%	-10,4%
Portfölyo Yield (MoM)				-2,0%	-3,7%

### Outlook:

The BIST-100 Index started Wednesday in a slightly negative mood at 14,456.75, continuing the downtrend throughout the day. President Trump's statement that the temporary agreement between the parties and Iran had ended fueled intense selling pressure on the stock market. The benchmark index experienced a daily loss of 2.12%, closing at 14,189.96 points. The Banking Index fell by 3.25%, and the Industrial Index by 2.26%. The weakest performer of the day was the Transportation Index, which lost 4.38%, while the Brokerage Firms Index was the strongest, gaining 2.28%. The August futures for the near-term index saw a rebound of 0.33% in the evening session. Trump's announcement that the ceasefire with Iran was over, and his signal that they would strike Iran again in the evening, triggered a strong sell-off in both domestic and global stock markets midweek. In European markets, the German DAX Index fell by 2.23%, and the Euro Stoxx 50 Index by 1.79%. In the U.S. markets, the Dow Jones Index lost 1.09% and the S&P 500 Index fell 0.28%, while the Nasdaq Index diverged positively with a 0.20% gain. The U.S. military launched a new wave of attacks overnight, targeting areas near the Strait of Hormuz. Iranian media reported that 8 soldiers were killed in attacks on the southern cities of Bushahr and Bandar Abbas; the Iranian army responded with the message that they would resist the attacks. As the new day begins, the uptrend in oil prices, influenced by Trump's statements, appears to have given way to a pullback. Brent crude, which tested above USD80 last night, is trading at around USD77.5 this morning, down nearly 2%. On the stock market side, Asian bourses are generally seeing buying interest, while the U.S. and European index futures are also trading in positive territory. The macroeconomic data agenda for the day includes, domestically, the CBRT's FX reserves, weekly money and banking statistics, and weekly securities statistics; globally, weekly U.S. jobless claims and existing home sales data are out. Locally, we expect the Benchmark Index to start Thursday on a positive trend, followed by a volatile intraday movements. SUPPORT: 14,090 - 13,990 RESISTANCE: 14,380 - 14,560.

### Money Market:

The Lira was slightly negative yesterday, weakening 0.02% against the USD to close at 46.8450. The currency also depreciated by 0.04% against a basket of \$0.50 and €0.50. Meanwhile, the local fixed income markets were stay flat. The ten-year benchmark bond ending at 33.41%, unchanged from the previous day's close.

### Company News:

**Astor (ASTOR.TI; N/C)** has announced signing a USD42.5mn contract with a U.S.-based company for the supply of power transformers ranging in capacity from 100 MVA to 350 MVA. The company added that deliveries under the contract are scheduled to take place in March, August, and October 2027.

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**Bim (BIMAS.TI; OP)** has announced that under the share buyback program, 80,000 shares were repurchased on July 08, 2026, increasing the total number of BIMAS shares held by the Company to 14,679,124 units (1.2233% of total share capital).

**Turkish Airlines (THYAO.TI; OP)** has released its traffic figures for June 2026 with a **PAX decrease of 1.6% YoY**. The decline was mainly due to fall in **domestic passenger number and flat int'l PAX traffic** when compared to June 2025. THY's total PAX in June 2026 was at 8.1mn. Meanwhile, in June 2026, the **share of international PAX in total PAX was 64.2%**. The **total load factor** rose by 2.3 pp to **84.5%**. The carrier's **international PAX rose by 1.5% YoY to 5.2mn** in June 2026; **domestic PAX declined by 6.9% YoY to 2.9mn for the period**. THY's **cargo operations volume was up 11.6% YoY** in June 2026. The Company's announced June 2026 traffic data indicates a slight decrease in the total number of passengers due to the contraction in domestic, as well as flattish int'l passengers for the month. On the other hand; cargo volume continued to support operations. We think that the announced traffic data may have a neutral impact on the Company's shares in the short term **(Neutral)**.

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Share buybacks are presented in the table below - 08.07.2026

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
BIMAS	08.07.2026	80.000	368,38	14.679.124	1,22%
TRALT	08.07.2026	1.950.000	50,94	84.245.000	2,63%
ENERY	08.07.2026	400.000	9,215	362.041.418	4,02%
MAGEN	08.07.2026	488.000	33,193	12.270.463	0,42%

### Planned Dividend Payments

Company	Proposed Dividend Date	Last Closing Price (TRY)	Gross Dividend per Share (TRY)	Net Dividend per Share (TRY)	Dividend Yield (Gross - %)
ISBIR	13.07.26	65,10	1,00	0,85	1,54%
GIPTA	14.07.26	63,80	1,55	1,32	2,43%
EGPRO	16.07.26	36,06	1,28	1,09	3,56%
GOLTS	17.07.26	320,00	4,17	3,54	1,30%
TAVHL	21.07.26	263,75	3,61	3,07	1,37%
GRTRK	22.07.26	235,30	0,90	0,76	0,38%
MERCN	28.07.26	23,74	0,21	0,18	0,89%
MEDTR	29.07.26	28,56	0,34	0,29	1,19%
OSMEN	29.07.26	9,16	0,17	0,15	1,90%
MOPAS	31.07.26	31,30	0,55	0,47	1,76%
BOBET	05.08.26	18,84	0,40	0,34	2,12%
DOAS	13.08.26	182,10	30,00	25,50	16,47%
BEGYO	20.08.26	3,98	0,12	0,12	3,08%
AHGAZ	24.08.26	34,70	0,06	0,05	0,17%
ENERY	25.08.26	9,25	0,02	0,01	0,18%
TGSAS	25.08.26	175,10	0,30	0,26	0,17%
SUWEN	31.08.26	6,37	0,18	0,15	2,80%
BRKSN	04.09.26	7,97	0,12	0,10	1,48%
LIDER	08.09.26	93,25	0,14	0,12	0,15%
BULGS	15.09.26	37,48	0,19	0,19	0,50%
BIMAS	16.09.26	375,75	7,00	5,95	1,86%
BIGCH	18.09.26	6,49	0,10	0,09	1,54%
PETUN	21.09.26	11,35	1,07	0,96	9,39%
MACKO	22.09.26	32,62	4,50	3,83	13,80%
OFSYM	23.09.26	56,00	0,11	0,10	0,20%
LKMNH	28.09.26	14,39	0,46	0,39	3,22%
DESA	30.09.26	10,50	0,28	0,23	2,63%

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