

Recommendation List

September 11, 2017

BANKING	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKBNK	10,03	MP	10,24	40.120	40.973	2,1%	7,87	1,12
ALBRK	1,43	MP	1,43	1.287	1.285	-0,2%	5,84	0,54
GARAN	10,44	MP	11,59	43.848	48.675	11,0%	7,87	1,15
HALKB	13,01	MP	14,63	16.263	18.291	12,5%	5,05	0,68
ISCTR	7,24	MP	8,19	32.580	36.855	13,1%	6,15	0,82
TSKB	1,46	MP	1,51	3.504	3.623	3,4%	6,76	1,10
VAKBN	6,72	MP	7,94	16.800	19.845	18,1%	4,52	0,78
YKBNK	4,56	MP	4,56	19.823	19.814	0,0%	6,05	0,70
HOLDING	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
KCHOL	17,63	OP	18,20	44.708	46.150	3,2%	9,79	1,62
SAHOL	10,32	OP	12,99	21.057	26.511	25,9%	7,61	0,86
SISE	4,24	OP	4,93	9.540	11.100	16,4%	9,21	1,06
TAVHL	20,72	OP	23,10	7.527	8.390	11,5%	13,50	2,33
INDUSTRIAL	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKCNS	11,15	MP	13,10	2.135	2.507	17,4%	10,61	2,08
AKENR	1,06	UP	0,90	773	655	-15,3%	-	0,83
AKSA	12,17	MP	10,00	2.251	1.850	-17,8%	11,45	1,85
AKSEN	3,84	OP	4,40	2.355	2.700	14,7%	-	8,76
ANACM	2,16	OP	2,40	1.620	1.800	11,1%	8,72	0,88
ARCLK	23,50	MP	24,80	15.880	16.760	5,5%	16,06	2,56
ASELS	26,76	MP	24,00	26.760	24.000	-10,3%	23,81	6,40
BIMAS	75,95	MP	69,30	23.058	21.040	-8,8%	29,59	12,37
CCOLA	39,62	OP	48,00	10.078	12.211	21,2%	-	2,28
CIMSA	14,40	MP	14,90	1.945	2.013	3,5%	10,03	1,69
DOAS	8,99	MP	8,89	1.978	1.955	-1,1%	10,17	1,67
EKGYO	2,81	OP	3,20	10.678	12.160	13,9%	6,08	0,94
EREGL	8,05	MP	8,00	28.175	28.000	-0,6%	10,05	1,82
FROTO	49,88	MP	42,52	17.503	14.920	-14,8%	15,56	5,25
KRDMD	2,49	MP	2,10	1.943	1.642	-15,5%	-	1,22
MGROS	28,32	OP	32,17	5.042	5.727	13,6%	9,03	5,08
PETKM	6,23	OP	6,70	9.345	10.050	7,5%	9,21	3,06
PGSUS	28,92	OP	29,20	2.958	2.986	1,0%	107,44	1,78
SELEC	3,91	OP	4,60	2.428	2.855	17,6%	8,39	1,19
SNGYO	0,83	MP	0,65	498	390	-21,7%	-	0,52
TCELL	12,95	OP	14,15	28.490	31.140	9,3%	16,81	2,01
THYAO	9,89	OP	10,65	13.648	14.700	7,7%	58,83	0,85
TOASO	32,92	OP	33,92	16.460	16.960	3,0%	15,45	5,36
TRKCM	3,57	OP	4,40	4.034	4.970	23,2%	9,54	1,15
TTKOM	6,98	OP	8,20	24.430	28.700	17,5%	-	5,62
TUPRS	124,90	OP	127,80	31.277	32.003	2,3%	8,43	3,49
ZOREN	1,69	OP	1,74	3.380	3.470	3%	58,82	1,93

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