

Recommendation List

April 18, 2025

BANKING	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKBNK	51,30	OP	96,62	266.760	502.401	88,3%	6,30	1,11
GARAN	104,70	OP	178,86	439.740	751.224	70,8%	4,77	1,33
HALKB	19,94	MP	22,88	143.264	164.417	14,8%	9,48	0,94
ISCTR	11,06	OP	21,47	276.500	536.761	94,1%	6,07	0,87
TSKB	10,68	OP	18,66	29.904	52.261	74,8%	2,95	0,92
VAKBN	20,84	MP	32,65	206.648	323.787	56,7%	5,12	0,94
YKBNK	22,98	OP	49,47	194.113	417.850	115,3%	6,69	1,01
HOLDING	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
KCHOL	143,60	OP	299,18	364.155	758.698	108,3%	278,83	0,69
SAHOL	77,50	OP	164,00	162.779	344.463	111,6%	-	0,57
TAVHL	241,80	OP	392,20	87.841	142.479	62,2%	13,39	1,49
INDUSTRIAL	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKCNS	164,40	OP	251,20	31.474	48.091	52,8%	18,82	1,53
AKSEN	33,06	OP	55,00	40.543	67.450	66,4%	20,20	1,00
ARCLK	124,30	OP	195,65	83.993	132.209	57,4%	49,73	1,25
ASELS	128,50	OP	114,00	585.960	519.860	-11,3%	38,30	4,18
BIMAS	458,75	OP	766,10	278.553	465.176	67,0%	14,99	2,37
CCOLA	55,20	OP	78,30	154.454	219.079	41,8%	10,43	2,88
CIMSA	49,34	OP	67,20	46.655	63.544	36,2%	17,36	1,89
DOAS	232,70	OP	273,60	51.194	60.192	17,6%	6,74	0,93
EREGL	21,40	OP	35,77	149.800	250.408	67,2%	11,11	0,63
FROTO	917,50	OP	1.491,00	321.960	523.205	62,5%	8,28	2,79
KRDMD	24,40	OP	40,79	19.038	31.824	67,2%	-	0,54
MGROS	488,25	OP	794,50	88.400	143.847	62,7%	13,94	1,54
PETKM	16,80	MP	25,42	42.578	64.419	51,3%	-	0,73
PGSUS	249,30	OP	372,00	124.650	186.000	49,2%	9,38	1,66
SELEC	65,40	OP	92,00	40.613	57.132	40,7%	19,73	1,73
SISE	35,44	OP	54,00	108.560	165.420	52,4%	21,62	0,58
TCELL	91,65	OP	148,48	201.630	326.666	62,0%	8,57	1,08
THYAO	323,50	OP	495,50	446.430	683.795	53,2%	3,94	0,66
TOASO	166,30	OP	299,40	83.150	149.698	80,0%	15,92	1,77
TTKOM	52,05	OP	74,82	182.175	261.865	43,7%	21,54	1,25
TUPRS	124,70	OP	205,15	240.271	395.282	64,5%	13,12	0,85
VESBE	12,75	OP	26,64	20.400	42.619	108,9%	76,74	0,60
ZOREN	3,37	MP	5,40	16.850	27.000	60,2%	-	0,29

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