

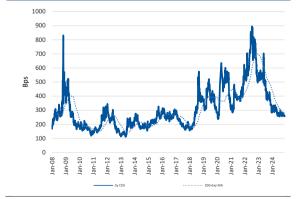


Indexes, money ma	rkets an	d comm	odities		
	Close	Previous	1d	1m	YTD
BIST 100	9,636	9,660	-0.2%	8.2%	29.0%
Market turnover, TRY mln	124,553	158,511	-21.4%	48.7%	34.4%
Turkey 2032 (13.10.2032)	26.74%	26.85%	-11 bps	-21 bps	429 bps
Turkey 2032	5.77%	5.74%	3 bps	-2 bps	-84 bps
CBRT blend. cost of funding	50.00%	50.00%	0 bps	0 bps	750 bps
USD/TRY	34.64	34.57	0.2%	1.0%	17.3%
EUR/TRY	36.39	36.31	0.2%	-1.9%	11.8%
Basket (50/50)	35.51	35.44	0.2%	-0.5%	14.4%
DOW	44,860	44,737	0.3%	6.5%	19.0%
S&P500	6,022	5,987	0.6%	3.7%	26.2%
FTSE	8,259	8,292	-0.4%	0.1%	6.8%
MSCI EM	1,087	1,092	-0.5%	-4.2%	6.2%
MSCI EE	42.42	42.22	0.5%	-2.1%	-5.3%
Shanghai SE Comp	3,260	3,264	-0.1%	-1.2%	9.6%
Nikkei	38,442	38,780	-0.9%	1.4%	14.9%
Oil (Brent)	72.89	72.81	0.1%	-2.4%	-2.4%
Gold	2,633	2,625	0.3%	-4.2%	27.6%

Best/worst performers

	Ticker	Last price	1d	Volume, TRY '000
Major gainers				
Agrotech Yüksek Teknoloji Ve Yatırım	AGROT	12.73	9.9%	765,105
Şekerbank	SKBNK	4.60	8.5%	1,266,041
Anadolu Sigorta	ANSGR	88.70	4.7%	363,989
Gübre Fabrikaları	GUBRF	233.00	4.7%	5,031,663
Borusan Yat. Paz.	BRYAT	2,158.00	4.0%	236,639
Reeder Teknoloji	REEDR	15.00	3.7%	1,519,877
Major losers				
Fenerbahçe	FENER	103.00	-10.0%	666,606
Limak Doğu Anadolu Çimento	LMKDC	25.64	-5.5%	394,457
T. Vakıflar Bankası	VAKBN	23.62	-3.7%	969,180
Anadolu Efes Biracılık	AEFES	211.80	-3.1%	535,847
Bera Holding	BERA	14.46	-2.8%	109,572
Enka İnsaat	ENKAI	50.50	-2.7%	469,985

5-year country risk premium (CDS) (basis points)



Turkey morning call

Market comment:

We expect XU100 to positive opening this morning. XU100 closed the day at 9,636 level, down by %0,25.

Total trading volume was average level. We anticipate tdy's trading for BIST100 w/in the 9600 - 9800 range.

The first 5 stocks that stand out today to our **Selected Indicators Scoring System**, which you can see in detail on the following pages of our Daily Bulletin: **ANSGR, GUBRF, MIATK, OTKAR and SKBNK**. We would like to emphasise that you should read the methodology and disclaimer of our system on the relevant page.

Based on the closing of the last trading day, our Deniz Yatırım Model Portfolio, which is created with an equal distribution rate, has been analyzed on a daily basis %0, BIST 100 index %-0.25 performance was realized at levels.

Today's stories:

Market development:

- Turkish White Goods Sector: October white goods sales / positive
- Defence Sector: EU door opens for Turkish defence companies

Today in the markets

The general market approach, based on the themes of the 'Trump trade' and the willingness to maintain a risk appetite during the year-end rally, is generally continuing, with some short-term pauses.

With yesterday's close, the S&P 500 index reached its 52nd record close in 2024. Again, the index has closed in positive territory in each of the last 7 days.

The US dollar has yet to show any signs of weakness. The DXY is hovering near the 107 level. Bond yields are also horizontal. The previous day's buying was limited yesterday. The messages from the FOMC minutes also confirm the picture of a more balanced Fed, in our view, with perhaps a risk of pausing in certain ranges.

Yesterday we saw signs of "mini-questions" and "looking for answers for later" on the BIST front, partly due to fatigue, or more precisely due to having reached important resistance levels. As we like to look at the transaction volume on a unit basis, it should be noted that we follow the 3.4 billion unit level in the change here.

On the day of the XBANK fluctuation, we saw players in the insurance sector, one of the sectors we like and have been following for a long time, enter the fray. While 39 members of the BIST100 index rose, 57 of them ended the day down. Although it is not our first priority, we also try to follow the technical picture. The fact that the 100- and 200-day moving averages have been reached and the 13% rise from the low could lead to a "partial desire for calm". If the momentum can be maintained, we have been saying for some time that we expect the year to close between 9700 and 10000 points.

On the other hand, we would like to add that before the end of the year we increased the number of interviews with the companies in our research. For a year and a half now, we have often said that we like the defence sector and ASELS in particular, and that we find the 'differentiation in operations' remarkable. In our cyclical portfolio, we see some improvement in the company's margins and a limited increase in debt in the last quarter. Let's add that the last quarter of the year is always the most dynamic for ASELS. However, we maintain our stance in favour of the banking, insurance, holding, retail and aviation sectors.

Market development:

Turkish White Goods Sector: October white goods sales / positive

According to TÜRKBESD's October white goods sector data, domestic sales and exports grew by 40% and 30% YoY, respectively. In September, domestic sales and exports decreased by 15% and 34% YoY, respectively. Thus, both domestic sales and exports have grown after two months.

In Turkish white goods sector, approximately 30% of the total sales are domestic and 70% are export sales. We expect to have a positive impact on white goods sector shares thanks to increase in sales.

Defence Sector: EU door opens for Turkish defence companies

The European Union's (EU) plans to make the domestic defence industry ready for war are opening the door to Turkish defence industry companies.

According to the Financial Times, there was an important development in the negotiations on the European Defence Investment Plan (EDIP) regulation, which envisages strengthening the defence industry among EU member states and encouraging joint arms production and procurement. France, which has insisted until today that only EU member states can benefit from the financial resources to be provided by EDIP, has finally changed its position. During the technical negotiations in Brussels, French diplomats gave the green light to the proposal that allows 35 percent of the financial resources to be provided from the EU budget to be spent on the defence products of non-member countries and to make purchases from these countries. It is stated that the proposal was prepared by Hungary, the EU term president, and includes contributions from France, Germany, Italy and Spain.

We evaluate this news positively in terms of Turkish defence companies, which are publicly traded in BIST and in an exporter position, and especially ASELS, which is in the leading position in our research scope.

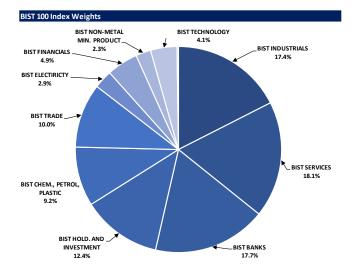
KAP (Public Disclosure Platform) news

			Paic	l/unpaid capital i	ncrease				
Equity	Date	Last Close	Pre-emptive Right Utilization Rate	Pre-emptive Right Exercise Price	Pre-emptive Right Reference Price	Theoretical price	Bonus rate	Available Capital	New Capital
EREGL	27.11.2024	≵50.10				₺25.05	100.00%	3,500,000,000	7,000,000,000
НТТВТ	27.11.2024	₺80.00				≵34.00	135.29%	127,500,000	300,000,000
INFO	27.11.2024	≵10.02				₺2.38	321.20%	228,000,000	960,336,000
KUYAS	27.11.2024	≵71.90				₺17.98	300.00%	100,000,000	400,000,000
PAPIL	27.11.2024	≵63.85				₺10.64	500.00%	34,375,000	206,250,000
PRZMA	27.11.2024	≵32.16				₺10.72	200.00%	24,000,000	72,000,000
MANAS	27.11.2024	≵16.00	100%	老7.50		\$8.50		82,764,000	165,528,000

Source: Deniz Invest Strategy and Research, KAP

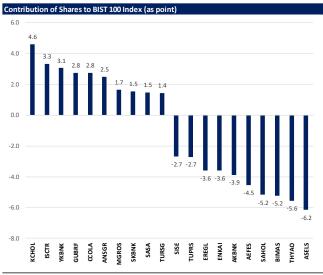
		General Assembly		
		Week 1		
4 Nov 2024	5 Nov 2024	6 Nov 2024	7 Nov 2024	8 Nov 2024
	NTHOL / 14:00	KATMR / 11:00		
		RALYH / 11:00		
		TTRAK / 13:00		
		Week 2		
11 Nov 2024	12 Nov 2024	13 Nov 2024	14 Nov 2024	15 Nov 2024
KOTON / 09:30			MERKO / 15:00	
		Week 3		
18 Nov 2024	19 Nov 2024	20 Nov 2024	21 Nov 2024	22 Nov 2024
		FROTO / 11:00	SMART / 14:00	KOCMT / 11:00
		Week 4		
25 Nov 2024	26 Nov 2024	27 Nov 2024	28 Nov 2024	29 Nov 2024
GUBRF / 10:00	BMSCH / 11:00			SEKUR / 14:00
CMENT / 11:30				

Source: Deniz Invest Strategy and Research, KAP



BIST 100 index weights and point contributions

Source: Deniz Invest Strategy and Research Department calculations, Rasyonet



Source: Deniz Invest Strategy and Research Department calculations, Rasyonet

Performances of BIST indexes

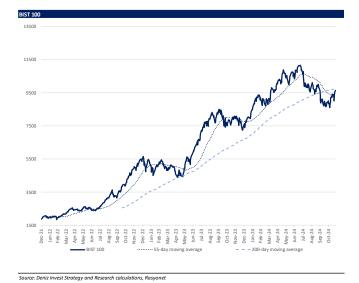
BIST Indexes	Index Description	26.11.2024	25.11.2024	Daily Change	29.12.2023	YTD Change
XU100	BIST 100 INDEX	9636	9660	-0.2%	7470	29%
XU030	BIST 30 INDEX	10623	10665	-0.4%	8021	32%
XU050	BIST 50 INDEX	8529	8561	-0.4%	6572	30%
XBANK	BIST BANKS INDEX	13975	13955	0.1%	8717	60%
XUTUM	BIST ALL SHARES INDEX	11138	11149	-0.1%	8577	30%
XUMAL	BIST FINANCIALS INDEX	11375	11353	0.2%	7888	44%
X0305	BIST 30 CAPPED INDEX 10	10868	10911	-0.4%	8193	33%
X1005	BIST 100 CAPPED INDEX 10	9638	9662	-0.2%	7472	29%
XBANA	BIST MAIN INDEX	29451	29321	0.4%	23113	27%
XBLSM	BIST INF. TECHNOLOGY INDEX	4699	4684	0.3%	3706	27%
XELKT	BIST ELECTRICITY INDEX	493	494	-0.1%	452	9%
XFINK	BIST LEASING, FACTORING INDEX	3592	3621	-0.8%	3198	12%
XGIDA	BIST FOOD, BEVERAGE INDEX	11003	11043	-0.4%	8837	25%
XGMYO	BIST REAL EST. INV.TRUSTS INDEX	3417	3407	0.3%	2449	40%
XHARZ	BIST IPO INDEX	88195	87711	0.6%	79702	11%
XHOLD	BIST HOLD. AND INVESTMENT INDEX	8939	8950	-0.1%	6642	35%
XILTM	BIST TELECOMMUNICATION INDEX	2358	2364	-0.3%	1391	70%
XINSA	BIST CONSTRUCTION INDEX	11465	11612	-1.3%	8943	28%
XKAGT	BIST WOOD, PAPER, PRINTING INDEX	5287	5315	-0.5%	5267	0%
XKMYA	BIST CHEM., PETROL, PLASTIC INDEX	11456	11440	0.1%	11439	0%
XKOBI	BIST SME INDUSTRIAL INDEX	25594	25170	1.7%	22204	15%
XKURY	BIST CORPORATE GOVERNANCE INDEX	8147	8178	-0.4%	6264	30%
XMADN	BIST MINING INDEX	6760	6725	0.5%	5363	26%
XMANA	BIST BASIC METAL INDEX	16440	16605	-1.0%	14826	11%
XMESY	BIST METAL PRODUCTS, MACH. INDEX	21032	21027	0.0%	18675	13%
XSADA	BIST ADANA INDEX	63050	62510	0.9%	66137	-5%
XSANK	BIST ANKARA INDEX	17073	17139	-0.4%	12998	31%
XSANT	BIST ANTALYA INDEX	10730	10705	0.2%	11026	-3%
XSBAL	BIST BALIKESIR INDEX	9121	8978	1.6%	8036	14%
XSBUR	BIST BURSA INDEX	14868	14932	-0.4%	14349	4%
XSDNZ	BIST DENIZLI INDEX	7824	7839	-0.2%	6224	26%
XSGRT	BIST INSURANCE INDEX	54644	53031	3.0%	33697	62%
XSIST	BIST ISTANBUL INDEX	12851	12877	-0.2%	9479	36%
XSIZM	BIST IZMIR INDEX	14425	14382	0.3%	13131	10%
XSKAY	BIST KAYSERI INDEX	31184	31168	0.0%	28581	9%
XSKOC	BIST KOCAELI INDEX	24555	24642	-0.4%	23577	4%
XSKON	BIST KONYA INDEX	8715	8750	-0.4%	7870	11%
XSPOR	BIST SPORTS INDEX	3077	3206	-4.0%	3668	-16%
XSTKR	BIST TEKIRDAG INDEX	41445	41235	0.5%	39257	6%
XTAST	BIST NON-METAL MIN.PRODUCT INDEX	12743	12720	0.2%	10958	16%
XTCRT	BIST W. AND RETAIL TRADE INDEX	23190	23282	-0.4%	16660	39%
XTEKS	BIST TEXTILE, LEATHER INDEX	3624	3616	0.2%	2994	21%
XTM25	BIST DIVIDEND 25 INDEX	13447	13489	-0.3%	9394	43%
XTMTU	BIST DIVIDEND INDEX	10381	10416	-0.3%	7491	39%
XTRZM	BIST TOURISM INDEX	1300	1302	-0.1%	997	30%
XTUMY	BIST ALL SHARES-100 INDEX	34235	34103	0.4%	25772	33%
XUHIZ	BIST SERVICES INDEX	9358	9385	-0.3%	6839	37%
XULAS	BIST TRANSPORTATION INDEX	34909	35060	-0.4%	24695	41%
XUSIN	BIST INDUSTRIALS INDEX	12762	12773	-0.1%	11532	11%
XUSRD	BIST SUSTAINABILITY INDEX	13253	13298	-0.3%	9694	37%
XUTEK	BIST TECHNOLOGY INDEX	13293	13418	-0.9%	9541	39%
XYLDZ	BIST STAR INDEX	10434	10447	-0.1%	8042	30%
XYORT	BIST INVESTMENT TRUSTS INDEX	3336	3329	0.2%	3385	-1%
XYUZO	BIST 100-30 INDEX	16970	16944	0.2%	14042	21%
X10XB	BIST LIQUID 10 EX BANKS	11703	11755	-0.4%	9883	18%
XAKUR	BIST BROKERAGE HOUSES	41874	41210	1.6%	36746	14%
XLBNK	BIST LIQUID BANKS	12422	12403	0.2%	7700	61%
XTKJS	BIST TECHNOLOGY CAPPED INDEX	19308	19369	-0.3%	14089	37%

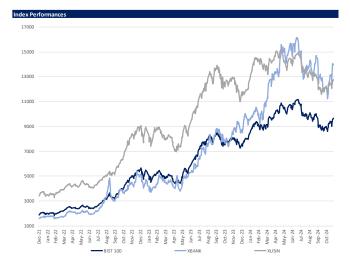


Source: Deniz Invest Strategy and Research calculations, Rasyone



Source: Deniz Invest Strategy and Research calculations, Rasyone





Source: Deniz Invest Strategy and Research, Rasyonet

Scoring system with selected indicators on daily basis

Denizinve	st 😳			DENIZ INVES	T STRATEO	GY & RESEAF	ксн BIST 10	00 INDEX SCORIN	NG SYSTEM V	VITH SELECT	ED INDICATORS	5 ON DAILY BA	SIS		
Equity	Last Close	Previous day close	Change	Volume (mln.)	RSI		ume > 3 day avera	ge RSI > 5 day average	RSI < 70.0	RSI > 30.0	MACD > 5 day average	ge MACD>0 La	st close > 3 day ave		Score
ANSGR GUBRF	88.70 233.00	84.70 222.50	4.72% 4.72%	363.99 5,031.66	62.53 69.34	1.00 7.51	1	1	1	√ √	1	1	1	100.0	100.0 100.0
MIATK	44.58	43.66	2.11%	1,109.61	56.92	0.52		1	1	1	1	1	Ŷ	100.0	100.0
OTKAR SKBNK	462.00 4.60	453.25 4.24	1.93% 8.49%	222.63 1,266.04	59.05 68.84	4.18	1	1	1	1	1	1	1	100.0	100.0 100.0
SMRTG	40.48	40.56	-0.20%	167.90	58.46	0.38	۲.	1	1	1	1	1	,	100.0	100.0
TURSG GOLTS	13.15 483.75	12.70 468.50	3.54% 3.26%	564.55 355.26	58.19 70.80	0.03	1	4	×	4	1	4	1	100.0 91.0	100.0 91.0
AGROT	12.73	11.58	9.93%	765.10	50.69	0.42	,	1	1	4	1	×	v.	87.5	87.5
KONTR KTLEV	49.38 57.50	48.20 55.55	2.45%	912.02 528.21	59.65 57.97	1.40	1	1	1	1	×	4	1	87.5 87.5	87.5 87.5
REEDR	15.00	14.47	3.66%	1,519.88	32.95	2.00	٠,	4	Î Î	٠.	1	×	,	87.5	87.5
TMSN TTKOM	115.10 46.70	113.90 46.54	1.05%	220.65 1,125.95	49.45	0.22	1	1	1	1	1	×	1	87.5 87.5	87.5 87.5
YEOTK	214.00	211.00	1.42%	569.51	65.93	9.80	1	1	1	1	×	1	1	87.5	87.5
ISMEN GESAN	39.84 49.78	39.22 48.32	1.58%	298.88 374.68	71.36 60.07	1.58	1	×	×	4	√ ×	1	1	83.0 78.5	83.0
AGHOL	339.00	340.00	-0.29%	145.26	64.74	8.56	×	1	4	1	1	1	1	75.0	75.0
ARCLK ARDYZ	143.50 37.56	144.00 37.44	-0.35% 0.32%	454.18 70.66	58.44 69.55	0.99	×	¥	↓ ↓	* *	× •	v V	v V	75.0 75.0	75.0 75.0
BRYAT EKGYO	2,158.00 12.00	2,075.00 11.96	4.00% 0.33%	236.64 2,287.84	66.26 63.26	29.73 0.45	×	1	1	1	1	1	√	75.0 75.0	75.0
GARAN	12.00	11.96	0.33%	2,287.84 2,793.03	63.26	1.62	×	4	1	~	4	4	× √	75.0	75.0 75.0
HEKTS	3.98 13.62	3.99	-0.25%	1,330.90	64.85 65.66	0.01	×	4	1	1	1	1	1	75.0	75.0
ISCTR KCAER	40.70	13.50 40.08	0.89%	3,982.06 190.29	64.52	0.31	×	4	√	¥ •	¥	¥ •	~	75.0 75.0	75.0 75.0
KCHOL KONYA	198.00	195.70 7,007.50	1.18%	3,732.97 182.72	69.69	4.83 59.32	×	1	1	1	1	1	1	75.0	75.0
KOZAL	7,085.00 21.32	21.14	0.85%	2,456.32	60.44 58.60	0.09	×	4	¥	,	1	1	¥	75.0 75.0	75.0 75.0
MGROS	486.25	481.25	1.04%	734.47	66.39 64.12	11.70	×	4	1	1	4	4	1	75.0	75.0
MPARK ODAS	386.75 6.47	380.75 6.49	-0.31%	97.55 150.32	60.32	10.70 0.11	×	¥ •	× •	¥ √	¥ •	↓ ↓	v V	75.0 75.0	75.0 75.0
SASA TABGD	4.27 146.20	4.23 148.10	0.95%	2,840.09 125.54	65.77	0.03	×	4	1	4	1	1	1	75.0	75.0
THYAO	294.00	296.25	-1.28%	9,179.21	57.65 59.49	1.92 2.68	×	4	1	¥	1	¥		75.0	75.0 75.0
TTRAK	765.00	773.50	-1.10%	131.15	61.00	15.77	×	4	4	1	1	1	1	75.0	75.0
VESTL YKBNK	62.20 29.58	62.25 29.32	-0.08% 0.89%	237.84 6,717.72	57.62 67.97	0.28	×	¥ •	↓ ↓	~	×	* *	√ √	75.0 75.0	75.0 75.0
ZOREN	4.29	4.31 2.23	-0.46% -0.90%	344.36 86.53	54.35 65.38	0.02	×	4	1	1	1	1	√	75.0 66.0	75.0
AKFGY AKFYE	18.80	19.20	-2.08%	117.74	56.45	0.07	1	*	1	¥	1	1	×	66.0	66.0
ASTOR	99.85 40.60	98.65 40.22	1.22%	1,363.64 347.38	75.87 74.73	5.42 1.65	×	4	×	1	1	1	1	66.0 66.0	66.0 66.0
CIMSA FENER	103.00	40.22	-9.97%	547.38	46.66	1.05	, V	×	, V	* *	¥	¥	×	66.0	66.0
OBAMS OYAKC	42.02 68.50	42.02 68.30	0.00%	228.49 178.85	74.63 70.45	1.09 2.06	×	1	×	1	1	1	1	66.0 66.0	66.0 66.0
RGYAS	120.10	119.80	0.25%	76.32	74.78	3.21	×	1	×	,	7	1	4	66.0	66.0
TAVHL VAKBN	274.50 23.62	276.75 24.54	-0.81% -3.75%	295.28 969.18	73.24 55.33	9.81	×	1	×	1	1	4	v	66.0 66.0	66.0 66.0
BIMAS	474.25	478.25	-3.75%	1,285.42	50.13	4.61	×	Ŷ	¥ •	* *	* *	×	× V	62.5	62.5
BINHO BRSAN	290.50 467.50	291.50 469.00	-0.34% -0.32%	102.76 333.11	45.80 - 51.71 -	7.30	×	4	1	4	4	×	1	62.5	62.5 62.5
CCOLA	53.10	52.00	2.12%	422.77	62.56	0.19	×	~	1	¥.	~	×	,	62.5	62.5
EGEEN MAVI	10,887.50 80.30	10,940.00 80.60	-0.48% -0.37%	193.49 356.94	52.12 53.50 ·	79.63	×	4	1	1	×	1	1	62.5	62.5 62.5
PAPIL	10.64	10.38	2.49%	132.09	41.44	0.57	×		1	÷		×	÷.	62.5	62.5
PEKGY SOKM	4.27 40.58	4.27 40.70	0.00%	81.75 153.69	51.46 - 49.07 -	0.01	×	4	4	1	1	×	1	62.5	62.5 62.5
TUKAS	6.71	6.70	0.15%	81.69	52.42	0.03	×	1		1	1	×	, ,	62.5	62.5
TUPRS	147.70 108.80	148.50 110.30	-0.54%	1,992.14 807.49	52.45 - 42.34 -	0.36	×	1	1	1	1	×	1	62.5	62.5 62.5
EUPWR	35.70	36.08	-1.05%	312.78	60.21	1.40	1	×	1	,	×	1	×	53.5	53.5
LMKDC	25.64 211.80	27.12 218.50	-5.46% -3.07%	394.46 535.85	56.82 55.66	0.96	×	×		1	×		×	53.5 50.0	53.5 50.0
AKBNK	59.20	59.60	-0.67%	4,912.41	63.11	1.43	×	1	v	v	1	1	×	50.0	50.0
AKSA	8.98 96.40	9.03	-0.55%	86.70 312.19	57.64 60.62	0.12	×	1	1	1	1	1	×	50.0 50.0	50.0 50.0
CANTE	1.55	1.55	0.00%	134.52	57.83	0.02	×	i i	, V	, V		, i		50.0	50.0
DOHOL ECILC	14.27 45.82	14.51 45.78	-1.65% 0.09%	275.68 184.60	60.08 65.04	0.18	×	1	1	4	1	1	×	50.0 50.0	50.0 50.0
ENJSA	60.35	60.70	-0.58%	166.27	60.16	0.97	×	1	,	1	1	1	-	50.0	50.0
EREGL HALKB	25.05 16.21	25.35 16.21	-1.18%	2,817.90 590.03	53.35 58.11	0.18	×	4	1	4	1	1	×	50.0 50.0	50.0 50.0
KRDMD	27.00	27.40	-1.46%	1,089.27	56.84	0.32	×	4	1	1	1	1	×	50.0	50.0
PGSUS SAHOL	227.30 89.40	228.80 90.75	-0.66% -1.49%	2,290.55 1,624.37	45.45 · 55.84	2.25	×	1	1	1	× √	× •	×	50.0 50.0	50.0 50.0
SISE	40.54	41.04	-1.22%	1,014.52	52.23	0.15	×	1	1	1	1	1	×	50.0	50.0
TOASO TSKB	204.70 12.50	205.70 12.59	-0.49% -0.71%	1,236.33 238.36	57.22 58.15	1.39	×	1	1	¥	1	1	×	50.0 50.0	50.0 50.0
BERA	14.46	14.88	-2.82%	109.57	57.94	0.29	×	×	1	1	1	1	×	41.0	41.0
CWENE KOZAA	208.20 71.20	210.00 71.70	-0.86% -0.70%	231.20 1,179.40	65.82 65.72	8.46 3.01	×	×	1	√ √	1	1	×	41.0	41.0 41.0
AKSEN	34.72	35.20	-1.36%	102.02	53.87	0.05	×	1	1	1	1	×	×	37.5	37.5
ALTNY BTCIM	90.00 140.20	91.15 140.50	-1.26% -0.21%	391.97 156.58	47.41 · 42.67 ·	0.64	×	1	1	4	4	×	×	37.5 37.5	37.5 37.5
DOAS	211.50	214.00	-1.17%	246.91	51.16	0.92	×	1	1	1	1	×	×	37.5	37.5
KARSN KLSER	12.88 34.84	12.92 35.32	-0.31% -1.36%	225.27 111.70	34.64 - 50.92 -	0.65	×	4	4	√ √	4	×	×	37.5	37.5 37.5
PETKM	18.36	18.57	-1.13%	728.98	47.55	0.35	×	1	1	1	1	×	×	37.5	37.5
VESBE CLEBI	16.90 2,197.00	17.12 2,225.00	-1.29% -1.26%	76.59 112.76	45.42 -	0.13 98.30	×	×	√ ×	4	1	×	×	37.5 33.0	37.5 33.0
ALFAS	52.70	53.05	-0.66%	136.16	48.67	0.18	×	×	1	1	×	1	×	28.5	28.5
ASELS BJKAS	67.55 4.18	69.00 4.21	-2.10%	1,671.89 74.35	60.02 30.42	0.23	×	×	1		× √	×	×	28.5	28.5 28.5
ENERY	272.75	271.00	0.65%	102.46	64.83	11.48	×	×	1	1	×	1	×	28.5	28.5
ENKAI	50.50	51.90	-2.70%	469.98 921.32	50.48 48.88	0.84	×	×	1	1	×		×	28.5	28.5 28.5
FROTO	992.00	993.00		921.32		12.62	×	*	v	v	×	~	×	28.5	
FROTO TCELL TKFEN	992.00 93.05 77.55	993.00 93.40 77.40	-0.10% -0.37% 0.19%	921.52 2,491.98 330.51	40.00 53.67 56.49	1.32	×	× × ×	,	*	× × ×	4	× × ×	28.5 28.5 28.5	28.5

Source: Deniz In SIGNIFICANT

As Deniz Investment Strategy and Research Department, we do not make any investment consultancy and/or buy-sell proposals in this study. Investors should make decisions on their own portfolio with their own free will. The aim of this study is to reflect the values they get on a daily basis through the scoring system established over the changes of the selected indicators (price level, tradingvolume, RSI and MACD).

How the scoring system works ?

Shares that meet each of the following conditions are given 25 full points. Evaluation was made out of 100 full points. The shares in the BIST 100 index are ranked from largest to smallest according to their total scores. 1) The training volume on the basis of shares should be above the average trading volume of the last 3 days. 2) The last coloring inter should be above the 3-day moving are negrevalue and the previous doring fragment of the last 3 days. 3) The last coloring the should be above the average value and the previous doring fragment on a of the last 5 days. 4) The last coloring for the MCD indicator should be above the average value of the last 5 days and 40.

Bottom-peak analysis of the last 90 days

Denizlav	rest 😟		DEN	IZ INVEST STRATEGY & RE	SEARCH BIST 100 IND	EX BOTTOM-PEAK ANAI	LYSIS	
Equity	Last close	Previous close	Change %	Last 90 day peak	Last 90 day bottom	Distance to peak	Distance to bottom	Is it above the peak value
ADEL	35.96	36.18	-0.6%	58.21	32.84	62%	9% 17%	×
AEFES AGHOL	211.80 339.00	218.50 340.00	-3.1% -0.3%	293.00 455.50	176.20 275.00	38%	17%	×
AGROT	12.73	11.58	9.9%	22.18	11.58	74%	9%	×
AKBNK	59.20	59.60	-0.7%	69.30	46.40	17%	22%	×
AKFGY	2.21	2.23	-0.9%	2.55	1.81	15%	18%	×
AKFYE	18.80	19.20	-2.1%	24.90	16.98	32%	10%	×
AKSA	8.98 34.72	9.03 35.20	-0.6% -1.4%	12.38 43.80	8.05	38%	10%	×
ALARK	34.72	97.60	-1.4%	43.80	82.70	26%	14%	×
ALFAS	52.70	53.05	-0.7%	69.05	46.84	31%	11%	×
ALTNY	90.00	91.15	-1.3%	123.40	85.80	37%	5%	×
ANSGR	88.70	84.70	4.7%	110.70	73.00	25%	18%	×
ARCLK	143.50	144.00	-0.3%	190.80	123.70	33%	14%	×
ARDYZ	37.56	37.44	0.3%	41.06	29.60	9%	21%	×
ASELS ASTOR	67.55 99.85	69.00 98.65	-2.1%	69.00 99.85	54.41 65.25	2%	19% 35%	×
BERA	14.46	14.88	-2.8%	18.09	12.38	25%	14%	×
BIMAS	474.25	478.25	-0.8%	620.33	444.00	31%	6%	×
BINHO	290.50	291.50	-0.3%	461.25	272.75	59%	6%	×
BJKAS	4.18	4.21	-0.7%	7.58	4.18	81%	-	×
BRSAN	467.50	469.00	-0.3%	575.00	349.00	23%	25%	×
BRYAT	2158.00	2075.00	4.0%	2369.00	1702.00	10%	21%	×
BTCIM CANTE	140.20	140.50 1.55	-0.2%	247.70	129.20 1.39	77% 26%	8%	×
CCOLA	53.10	52.00	2.1%	81.05	45.12	53%	15%	×
CIMSA	40.60	40.22	0.9%	40.60	29.88	-	26%	Â.
CLEBI	2197.00	2225.00	-1.3%	2406.00	1665.00	10%	24%	×
CWENE	208.20	210.00	-0.9%	250.56	153.10	20%	26%	×
DOAS	211.50	214.00	-1.2%	251.05	202.40	19%	4%	×
DOHOL	14.27	14.51	-1.7%	17.30	12.62	21%	12%	×
ECILC	45.82	45.78	0.1%	58.95	37.26	29%	19%	×
EGEEN EKGYO	10887.50 12.00	10940.00 11.96	-0.5% 0.3%	13900.00 12.70	8992.50 9.45	28% 6%	17% 21%	×
ENERY	272.75	271.00	0.6%	279.00	180.28	2%	34%	×
ENJSA	60.35	60.70	-0.6%	71.15	52.75	18%	13%	×
ENKAI	50.50	51.90	-2.7%	55.00	42.60	9%	16%	×
EREGL	25.05	25.35	-1.2%	29.70	23.10	19%	8%	×
EUPWR	35.70	36.08	-1.1%	36.72	25.84	3%	28%	×
FENER	103.00	114.40	-10.0%	171.00	94.95	66%	8%	×
FROTO GARAN	992.00 120.50	993.00 120.30	-0.1% 0.2%	1101.35 128.90	847.46 97.75	11%	15% 19%	×
GESAN	49.78	48.32	3.0%	53.00	37.92	6%	24%	×
GOLTS	483.75	468.50	3.3%	507.39	345.75	5%	29%	×
GUBRF	233.00	222.50	4.7%	233.00	153.20		34%	√
HALKB	16.21	16.21	0.0%	18.80	14.33	16%	12%	×
HEKTS	3.98	3.99	-0.3%	4.81	3.36	21%	16%	×
ISCTR	13.62	13.50	0.9%	16.83	10.99	24%	19%	×
ISMEN KARSN	39.84 12.88	39.22 12.92	1.6% -0.3%	40.36 18.53	31.32 12.39	1% 44%	21% 4%	×
KCAER	40.70	40.08	1.5%	51.05	34.60	25%	15%	×
KCHOL	198.00	195.70	1.2%	230.00	161.70	16%	18%	×
KLSER	34.84	35.32	-1.4%	49.78	32.10	43%	8%	×
KONTR	49.38	48.20	2.4%	64.39	37.80	30%	23%	×
KONYA	7085.00	7007.50	1.1%	8442.50	5820.00	19%	18%	×
KOZAA KOZAL	71.20 21.32	71.70 21.14	-0.7%	75.15 28.68	54.90 18.75	6% 35%	23% 12%	×
KRDMD	21.32	27.40	-1.5%	31.80	22.30	18%	17%	×
KTLEV	57.50	55.55	3.5%	61.25	38.30	7%	33%	×
LMKDC	25.64	27.12	-5.5%	27.28	20.38	6%	21%	×
MAVI	80.30	80.60	-0.4%	125.10	73.25	56%	9%	×
MGROS	486.25	481.25	1.0%	577.81	395.47	19%	19%	×
MIATK	44.58	43.66	2.1%	66.20	36.74	48%	18%	×
MPARK	386.75	380.75	1.6%	413.32	289.25	7%	25%	×
OBAMS ODAS	42.02 6.47	42.02 6.49	0.0%	42.02 8.63	31.35 5.56	- 33%	25% 14%	✓ ×
OTKAR	462.00	453.25	-0.3%	619.50	413.25	33%	14%	×
OYAKC	68.50	68.30	0.3%	79.25	53.80	16%	21%	×
PAPIL	10.64	10.38	2.5%	25.33	9.94	138%	7%	×
PEKGY	4.27	4.27	0.0%	6.44	3.98	51%	7%	×
PETKM	18.36	18.57	-1.1%	25.98	17.14	42%	7%	×
PGSUS	227.30	228.80	-0.7%	253.25	208.60	11%	8%	×
REEDR RGYAS	15.00 120.10	14.47 119.80	3.7%	39.02 126.10	14.28 101.50	160% 5%	5% 15%	×
SAHOL	89.40	90.75	-1.5%	109.70	79.00	23%	12%	×
SASA	4.27	4.23	0.9%	5.88	3.69	38%	14%	×
SISE	40.54	41.04	-1.2%	49.28	37.66	22%	7%	×
SKBNK	4.60	4.24	8.5%	4.65	3.72	1%	19%	×
SMRTG	40.48	40.56	-0.2%	53.95	33.32	33%	18%	×
SOKM	40.58	40.70	-0.3%	63.72	37.74	57%	7%	×
TABGD TAVHL	146.20 274.50	148.10	-1.3% -0.8%	203.60 279.25	128.70 210.00	39% 2%	12% 23%	×
TCELL	93.05	276.75 93.40	-0.8%	114.80	82.35	2%	23%	×
THYAO	294.00	296.25	-0.8%	309.75	257.75	5%	12%	×
TKFEN	77.55	77.40	0.2%	83.05	47.08	7%	39%	×
TMSN	115.10	113.90	1.1%	143.00	107.50	24%	7%	×
TOASO	204.70	205.70	-0.5%	305.50	179.80	49%	12%	×
TSKB	12.50	12.59	-0.7%	13.12	10.65	5%	15%	×
TTKOM	46.70	46.54	0.3%	54.85	43.78	17%	6%	×
TTRAK	765.00	773.50	-1.1%	793.59 9.60	647.98	4%	15%	×
TUKAS TUPRS	6.71 147.70	6.70 148.50	0.1%	9.60 158.90	6.22 140.80	43% 8%	7% 5%	×
TURSG	13.15	148.50	3.5%	15.65	140.80	19%	13%	×
ULKER	108.80	110.30	-1.4%	178.60	99.80	64%	8%	×
VAKBN	23.62	24.54	-3.7%	25.52	18.10	8%	23%	×
VESBE	16.90	17.12	-1.3%	22.47	16.50	33%	2%	×
VESTL	62.20	62.25	-0.1%	76.05	54.75	22%	12%	×
YEOTK	214.00	211.00	1.4%	218.80	147.80	2%	31%	×
YKBNK	29.58	29.32	0.9%	33.06	23.04	12%	22%	×
ZOREN	4.29	4.31	-0.5%	5.88	3.89	37%	9%	×

Highest P/E

108%

Highest MCAP

st BIST 100

Highest Free Float Ratio Equity 89% KRDMD

Highest EV/I

Equity

iquity

Equity BRYAT

Equity KTLEV

Equity

e % Equity GARAN

Equity ZOREN

Equity BINHO

Equity ISMEN

Equity HEKTS

Equity PAPIL

Equity PAPIL

Lowest P/E

est MCAP

est Free Float Ratio Equity 6% VAKBN

Lowest EV/

Selected ratios

DenizInvest 😌

DENIZ INVEST STRATEGY & RESEARCH | BIST 100 QUICK OVERVIEW

Equity Code ADEL	Equity Name Adel Kalemcilik	Sector	P/E 27.06	EV/EBITDA 28.53	EV/Sales 4.30	ROE 27%	Market Cap (bn. TRY) 9.3	Free Float Ratio 28%	BIST 100 Share Rate % 0.1%
ADEL	Adel Kalemcilik Anadolu Efes Biracilik	STATIONARY BEVERAGES AND SOFT DRINKS	27.06	28.53	4.30	27%	9.3 125.4	28%	0.1%
AGHOL	Ag Anadolu Grubu Holding	CONGLOMERATES	6.32	2.33	0.87	18%	82.6	34%	1.5%
AGROT	Agrotech Yuksek Teknoloji Ve Yatirim	IT	45.24	367.96	5.91	6%	15.3	25%	0.2%
AKBNK	Akbank	BANKING	6.39			23%	307.8	52%	3.7%
AKFGY	Akfen G.M.Y.O.	REAL ESTATE INVESTMENT TRUSTS		9.59	8.56	-3%	8.6	45%	0.1%
AKFYE	Akfen Yenilenebilir Enerji	ENERGY	3.29	8.65	5.18	25%	19.1	31%	0.2%
AKSA	Aksa	INDUSTRIAL TEXTILE	10.35	7.61	1.35	19%	34.9	37%	0.4%
AKSEN	Aksa Enerji	ENERGY	8.20 8.48	9.91	2.15	15% 11%	42.6	21%	0.5%
ALARK	Alarko Holding Alfa Solar Enerji	ENERGY	8.48 42.58	23.46	5.26 2.46	11%	41.9	37%	0.5%
ALFAS	Altinav Savunma Teknolojileri	IT	42.58	23.40	11.85	15%	21.2	25%	0.2%
ANSGR	Anadolu Sigorta	INSURANCE	5.30	23.37	11.05	41%	44.4	35%	0.5%
ARCLK	Arcelik	DURABLE GOODS	108.77	8.98	0.50	1%	97.0	15%	1.2%
ARDYZ	Ard Grup Bilisim Teknolojileri	IT	24.11	5.08	3.61	13%	6.4	75%	0.1%
ASELS	Aselsan	COMMUNICATION EQUIPMENT	26.19	14.40	3.14	12%	308.0	26%	3.7%
ASTOR	Astor Enerji	ENERGY	13.55	11.80	3.69	50%	99.7	28%	1.2%
BERA	Bera Holding	CONGLOMERATES	2.00	4.27	0.53	29%	9.9	64%	0.1%
BIMAS	Bim Birlesik Magazalar	RETAIL	13.37	17.90	0.63	27%	288.0	60%	3.4%
BINHO	1000 Yatirimlar Holding	CONGLOMERATES	118.01	2.28	2.22	-5%	13.7	20%	0.2%
BJKAS BRSAN	Besiktas Futbol Yat. Borusan Boru Sanavi	FOOTBALL CLUBS STEEL & IRON	50.15	24.29	2.05	5%	5.0	45% 17%	0.1%
BRYAT	Borusan Yat. Paz.	CONGLOMERATES	35.73	24.29	1.33	5%	60.7	17%	0.8%
BTCIM	Bati Cimento	CEMENT	7.56	15.91	2.23	39%	25.2	42%	0.3%
CANTE	Can2 Termik	ENERGY	7.50	4.99	1.84	-8%	10.9	51%	0.1%
CCOLA	Coca Cola Icecek	BEVERAGES AND SOFT DRINKS	7.36	7.40	1.34	43%	148.6	25%	1.8%
CIMSA	Cimsa	CEMENT	8.34	7.61	1.52	23%	38.4	45%	0.5%
CLEBI	Celebi	AIRLINES AND GROUND HANDLING	18.28	11.36	3.24	58%	53.4	12%	0.5%
CWENE	Cw Enerji Muhendislik	ENERGY	140.63	15.58	2.79	3%	25.8	29%	0.3%
DOAS	Dogus Otomotiv	AUTOMOTIVE	4.46	3.33	0.33	22%	46.5	34%	0.6%
DOHOL	Dogan Holding	CONGLOMERATES	11.28	2.63	0.32	6%	37.3	36%	0.4%
ECILC	Eczacibasi Ilac	HEALTHCARE	8.14	43.87	3.91	10%	31.4	19%	0.4%
EGEEN	Ege Endustri	AUTOMOTIVE SPARE PARTS	38.53	38.10	7.59	19%	34.3	34%	0.4%
EKGYO	Emlak G.M.Y.O.	REAL ESTATE INVESTMENT TRUSTS	14.19	6.86	1.91	5%	45.6	51%	0.5%
ENERY	Enerya Enerji	ENERGY	5.34	25.44	2.06	39%	39.5	27%	0.5%
ENJSA	Enerjisa Enerji	ENERGY		4.31	0.61	-9%	71.3	20%	0.8%
ENKAI	Enka Insaat	CONSTRUCTION	12.47	10.26	2.20	11%	303.0	12%	3.6%
EREGL	Eregli Demir Celik	STEEL & IRON	9.38	10.34	1.25	9%	175.4	48%	2.1%
EUPWR	Europower Enerji Ve Otomasyon Teknolojiler	ENERGY	35.91	11.78	2.45	11%	23.6	27%	0.3%
FENER	Fenerbahce	FOOTBALL CLUBS	6.82	12.65	2.04		10.2	34%	0.1%
FROTO	Ford Otosan	AUTOMOTIVE		12.65	0.81	61%	348.1	18%	4.1%
GARAN	Garanti Bankasi	BANKING	5.23			37%	506.1	14%	6.0%
GESAN	Girişim Elektrik Sanayi Taahhüt Ve Ticaret	ENERGY	20.14	5.23	1.48	15%	22.9	28%	0.3%
GOLTS	Goltas Cimento Gubre Fabrikalari	CEMENT AGRICULTURAL CHEMICALS	3.92 104.03	7.69 17.79	1.67	37% 6%	8.7 77.8	68% 22%	0.1%
HALKB	Halk Bankasi	BANKING	8.77	17.79	1.79	10%	116.5	22%	1.4%
HEKTS	Haik Bankasi Hektas	AGRICULTURAL CHEMICALS	8.77		9.29	-44%	33.6	9% 41%	0.4%
ISCTR	Is Bankasi (C)	BANKING	6.20		9.29	-44%	340.5	31%	4.0%
ISMEN	Is Yatirim	BROKERAGE HOUSE	12.18	2.55	0.05	20%	59.8	28%	0.7%
KARSN	Karsan Otomotiv	AUTOMOTIVE	11.10	20.42	1.81	-22%	11.6	39%	0.1%
KCAFR	Kocaer Celik	STEEL & IRON	24 74	10.44	1.67	13%	26.8	24%	0.3%
KCHOL	Koc Holding	CONGLOMERATES	11.58	14.88	1.56	10%	502.1	22%	6.0%
KLSER	Kaleseramik Canakkale Kalebodur Seramik	TILE INDUSTRY			2.11	-32%	17.9	21%	0.2%
KONTR	Kontrolmatik Teknoloji	ENERGY	66.85	31.52	5.15	13%	32.1	46%	0.4%
KONYA	Konya Cimento	CEMENT	152.56	59.06	6.61	9%	34.5	15%	0.4%
KOZAA	Koza Anadolu Metal	MINING	892.62	3.91	1.49	0%	27.6	44%	0.3%
KOZAL	Koza Altin Isletmeleri	MINING	28.34	15.44	6.12	10%	68.3	29%	0.8%
KRDMD	Kardemir (D)	STEEL & IRON	16.92	17.12	1.11	5%	21.1	89%	0.2%
KTLEV	Katilimevim Tasarruf Finansman	BROKERAGE HOUSE	6.36			108%	10.4	38%	0.1%
LMKDC	Limak Doğu Anadolu Çimento	CEMENT	7.52	6.50	3.03	66%	13.2	30%	0.2%
MAVI	Mavi Giyim	TEXTILE	12.35	4.35	0.84	40%	31.9	73%	0.4%
MGROS	Migros	RETAIL	13.84	8.25	0.31	16%	88.0	51%	1.0%
MIATK	Mia Teknoloji	IT	18.90	14.05	9.87	47%	22.0	57%	0.3%
MPARK	Mlp Saglik Hizmetleri	HEALTHCARE	10.18	7.94	2.15	50%	73.9	27%	0.9%
OBAMS	Oba Makarnacilik	FOOD	8.66	20.44	0.70		20.1	20%	0.2%
ODAS	Odas Elektrik	ENERGY	105 74	2.36	1.02	-32%	9.1	73%	0.1%
OTKAR	Otokar	AUTOMOTIVE	135.71	71.83	2.07	5%	55.4	27%	0.7%
OYAKC	Oyak Cimento Fabrikalari	CEMENT	10.37	6.42	1.83	26% -4%	85.4	24%	1.0%
PAPIL PEKGY	Papilon Savunma Teknoloji Ve Ticaret	IT DEAL ESTATE INVESTMENT TRUSTS	1.90	92.13	14.79 49.32	-4%	2.2 2.9	89% 61%	0.0%
PEKGY	Peker G.M.Y.O. Petkim	REAL ESTATE INVESTMENT TRUSTS OIL & GAS	2.39		49.32	48%	2.9	61% 47%	0.0%
PETRM	Petkim Pegasus Hava Tasimaciligi	AIRLINES AND GROUND HANDLING	2.39	7.46	2.10	36% 41%	46.5	47%	1.3%
REEDR	Reeder Teknoloji	AIRLINES AND GROUND HANDLING	4.30	14.51	5.31	-6%	113.7	4.5%	0.2%
RGYAS	Ronesans G.M.Y.O	REAL ESTATE INVESTMENT TRUSTS	1.63	14.51	7.36	0/0	39.8	10%	0.5%
SAHOL	Sabanci Holding	CONGLOMERATES	26.50	22.78	11.01	3%	187.8	51%	2.2%
SASA	Sasa	INDUSTRIAL TEXTILE	5.56	24.48	5.60	40%	184.8	24%	2.2%
SISE	Sise Cam	GLASS	6.72	15.01	1.09	12%	124.2	49%	1.5%
SKBNK	Sekerbank	BANKING	4.65			30%	11.5	48%	0.1%
SMRTG	Smart Gunes Enerjisi Teknolojileri	ENERGY	29.80	24.95	2.74	32%	24.5	25%	0.3%
SOKM	Sok Marketler Ticaret	RETAIL			0.14	0%	24.1	51%	0.3%
TABGD	Tab Gida Sanayi	FOOD	21.73	6.14	1.31	16%	38.2	20%	0.5%
TAVHL	Tav Havalimanlari	AIRLINES AND GROUND HANDLING	11.35	8.49	2.60	18%	99.7	48%	1.2%
TCELL	Turkcell	COMMUNICATION	4.73	3.39	1.54	32%	204.7	54%	2.4%
THYAO	Turk Hava Yollari	AIRLINES AND GROUND HANDLING	2.22	5.26	0.99	37%	405.7	50%	4.8%
TKFEN	Tekfen Holding	CONGLOMERATES	23.65	43.80	0.58	5%	28.7	48%	0.3%
TMSN	Tumosan Motor Ve Traktor	AUTOMOTIVE	17.73	9.62	1.76	17%	13.2	29%	0.2%
TOASO	Tofas Otomobil Fab.	AUTOMOTIVE	8.51	6.59	0.75	31%	102.4	24%	1.2%
TSKB	T.S.K.B.	BANKING	3.87			38%	35.0	39%	0.4%
TTKOM	Turk Telekom	COMMUNICATION	6.37	4.08	1.50	24%	163.5	13%	1.9%
TTRAK	Turk Traktor	AUTOMOTIVE	7.90	5.62	1.13	63%	76.6	24%	0.9%
TUKAS	Tukas	FOOD	7.46	7.22	1.76	16%	9.9	39%	0.1%
TUPRS	Tupras	OIL & GAS	4.52	3.23	0.27	30%	284.6	49%	3.4%
TURSG	Turkiye Sigorta	INSURANCE	6.15			58%	65.8	18%	0.8%
ULKER	Ulker	FOOD	6.69	4.51	0.83	28%	40.2	39%	0.5%
VAKBN	T. Vakiflar Bankasi	BANKING	6.29			21%	234.2	6%	2.8%
VESBE	Vestel Beyaz Esya	DURABLE GOODS	17.00	4.97	0.51	7%	27.0	19%	0.3%
VESTL	Vestel	DURABLE GOODS		5.02	0.53	-2%	20.9	45%	0.2%
YEOTK	Yeo Teknoloji Enerji Ve End	ENERGY	22.03	9.88	2.29	57%	20.5	36%	0.2%
	Vani Vo Krodi Pankari	BANKING	5.99			23%	249.9	39%	3.0%
ILUIN	Yapi Ve Kredi Bankasi	BANKING	5.99	3.00	2.29	23%	249.9	36%	3.0%
YKBNK ZOREN	Zorlu Enerji	ENERGY	1.49	11.36	2.21	30%	21.5	36%	0.3%

 TADIVE
 TADIVE
 REGISTRATION
 BANKING

 ZOREN
 Zorlu Enerji
 ENERGY

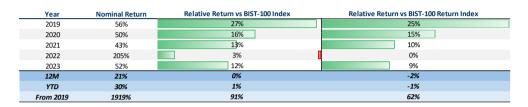
 Source: Deniz Invest Strategy and Research Department calculations, Rasyonet
 P/E, EV/EBITDA and EV/SALES ratios are for the last 4 quarters.

Selected comparative analysis

Den	izInvest 📀			DENIZ INVEST STRATEGY &	RESEARCH BIST 100 SELEC	TED COMPARATIVE ANALY	sis	
Equity Code	Equity Name	Sector	Weekly correlation	Monthly correlation	Weekly beta	Monthly beta	Weekly sharp 0.13	Monthly sharp 0.26
AEFES	Adel Kalemcilik Anadolu Efes Biracilik	STATIONARY BEVERAGES AND SOFT DRINKS	0.36	0.64	0.97	1.92	0.15	0.21
AGHOL	Ag Anadolu Grubu Holding	CONGLOMERATES	0.67	0.62	1.05	1.03	0.10	0.21
AGROT	Agrotech Yuksek Teknoloji Ve Yatirim	π	0.25	0.28	1.08	145	0.11	0.26
AKBNK AKFGY	Akbank Akfen G.M.Y.O.	BANKING REAL ESTATE INVESTMENT TRUSTS	0.75	0.76	1.15	1.16 1.16	0.10	0.18 -0.14
AKFYE	Akfen Yenilenebilir Enerii	ENERGY	0.26	0.62	0.72	1.30	0.00	-0.08
AKSA	Aksa	INDUSTRIAL TEXTILE	0.63	0.64	0.93	0.80	-0.03	-0.08
AKSEN	Aksa Enerji	ENERGY	0.80	0.60	1.10	0.87	-0.04	-0.08
ALARK ALFAS	Alarko Holding Alfa Solar Enerji	CONSTRUCTION ENERGY	0.76	0.61	1.10	0.96	0.01	0.04
ALTAS	Alta Sotar Energi Altinay Savunma Teknolojileri	ENERGY	-0.11	0.52	.0.47	1.16	0.24	0.50
ANSGR	Anadolu Sigorta	INSURANCE	0.43	0.55	0.78	1.18	0.15	0.26
ARCLK	Arcelik	DURABLE GOODS	0.82	0.76	1.25	1.05	-0.04	-0.11
ARDYZ ASELS	Ard Grup Bilisim Teknolojileri Aselsan	п	0.54	0.66	1.09	1.61	0.07	0.17
ASELS	Asetsan Astor Enerii	COMMUNICATION EQUIPMENT ENERGY	0.69	0.77	0.93	115	0.05	0.10
BERA	Bera Holding	CONGLOMERATES	0.60	0.61	1.19	1.10	-0.01	0.01
BIMAS	Bim Birlesik Magazalar	RETAIL	0.60	0.67	0.73	0.75	0.05	0.13
BINHO	1000 Yatirimlar Holding	CONGLOMERATES	0.31	0.57	1.24	2.31	0.12	0.15
BJKAS	Besiktas Futbol Yat.	FOOTBALL CLUBS	0.32	0.48	0.83	1.08	0.06	0.10
BRYAT	Borusan Boru Sanayi Borusan Yat. Paz.	STEEL & IRON CONGLOMERATES	0.40	0.35	0.99	0.85	0.14	0.28
BTCIM	Bati Cimento	CEMENT	0.33	0.32	0.63	0.67	0.09	0.13
CANTE	Can2 Termik	ENERGY	0.38	0.52	0.71	1.14	-0.06	-0.13
CCOLA	Coca Cola Icecek	BEVERAGES AND SOFT DRINKS	0.56	0.63	0.72	0.72	0.03	0.09
CIM5A CLEBI	Cimsa Celebi	CEMENT AIRLINES AND GROUND HANDLING	0.57	0.61 0.67	1.33 0.99	1.25 1.10	0.09 0.11	0.20 0.23
CLEBI	Celebi Cw Enerji Muhendislik	AIRLINES AND GROUND HANDLING ENERGY	0.61	0.67	0.99	1.10	0.11 0.00	0.23
DOAS	Dogus Otomotiv	AUTOMOTIVE	0.63	0.75	0.93	1.40	0.04	0.05
DOHOL	Dogan Holding	CONGLOMERATES	0.77	0.87	1.06	1.21	0.02	0.06
ECILC	Eczacibasi Ilac	HEALTHCARE	0.75	0.68	1.16	1.07	0.04	0.10
EGEEN	Ege Endustri	AUTOMOTIVE SPARE PARTS	0.57	0.65	0.98	1.15	0.06	0.14
EKGYO	Emlak G.M.Y.O. Energa Enerji	REAL ESTATE INVESTMENT TRUSTS ENERGY	0.70	0.62	1.32	1.04	0.05	0.08
ENERY	Energi Energi Energi sa Energi	ENERGY	0.44	0.58	1.02	1.05	0.11	0.05
ENKAI	Enka Insaat	CONSTRUCTION	0.64	0.54	0.85	0.62	0.00	-0.01
EREGL	Eregli Demir Celik	STEEL & IRON	0.71	0.64	0.97	0.67	-0.11	-0.28
EUPWR	Europower Enerji Ve Otomasyon Teknolojileri	ENERGY	0.29	0.48	0.74	1.31	0.04	0.06
FENER FROTO	Fenerbahce Ford Otosan	FOOTBALL CLUBS AUTOMOTIVE	0.16 0.71	0.34	0.36	0.71 0.74	-0.01	0.03
GARAN	Ford Diosan Garanti Bankasi	BANKING	0.71	0.69	0.94	0.74	-0.01 0.12	-0.01 0.21
GESAN	Girişim Elektrik Sanayi Taahhüt Ve Ticaret	ENERGY	0.57	0.61	1.12	1.55	0.10	0.20
GOLTS	Goltas Cimento	CEMENT	0.55	0.65	1.09	1.13	0.12	0.25
GUBRF	Gubre Fabrikalari	AGRICULTURAL CHEMICALS BANKING	0.55	0.49	1.22	0.96	0.01	0.04
HALKB	Halk Bankasi Hektas	BANKING AGRICULTURAL CHEMICALS	0.75	0.70	1.21	0.98	0.02	-0.04 -0.14
ISCTR	Is Bankasi (C)	BANKING	0.68	0.74	1.14	1.21	0.10	0.18
ISMEN	Is Bankasi (C)	BROKERAGE HOUSE	0.63	0.74	1.16	158	0.15	0.20
KARSN	Karsan Otomotiv	AUTOMOTIVE	0.63	0.60	1.13	0.97	-0.03	-0.03
KCAER	Kocaer Celik	STEEL & IRON	0.51	0.68	1.10	1.50	0.04	0.09
KCHOL	Koc Holding	CONGLOMERATES TILE INDUSTRY	0.78	0.86	1.03	1.02	0.04	0.09
KLSER KONTR	Kaleseramik Canakkale Kalebodur Seramik Kontrolmatik Teknoloji	TILE INDUSTRY ENERGY	0.37 0.62	0.79 0.73	1.37	1.41 1.90	0.01	-0.49 0.12
KONYA	Konya Cimento	CEMENT	0.46	0.49	1.15	112	0.07	0.12
KOZAA	Koza Anadolu Metal	MINING	0.65	0.63	1.19	0.91	-0.01	-0.08
KOZAL	Koza Altin Isletmeleri	MINING	0.64	0.49	1.07	1.06	0.01	0.02
KRDMD	Kardemir (D)	STEEL & IRON	0.68	0.66	1.36	0.92	-0.04	-0.12
KTLEV	Katilimevim Tasarruf Finansman	BROKERAGE HOUSE	0.18	0.45	0.65	2.28	0.14	0.30
LMKDC	Limak Doğu Anadolu Çimento Mavi Givim	CEMENT	0.06	-0.19 0.72	0.19	-0.45	0.05	0.14
MGROS	Mieros	RETAIL	0.67	0.72	0.80	1.10	0.13	0.26
MATK	MiaTeknoloji	п	0.29	0.45	0.85	2.06	0.13	0.24
MPARK	Mip Saglik Hizmetleri	HEALTHCARE	0.52	0.69	0.68	0.90	0.13	0.28
OBAMS	Oba Makamacilik	FOOD	0.14	-0.21	0.21	-0.22	-0.12	-0.18
ODAS	Odas Elektrik	ENERGY	0.77	0.75	1.37	154	0.02	0.01
OTKAR OYAKC	Otokar Oyak Cimento Fabrikalari	AUTOMOTIVE CEMENT	0.71 0.63	0.64	1.00	1.14 0.80	0.04	0.11 0.14
PAPIL	Papilon Savurma Teknoloji Ve Ticaret	CEMENT	0.63	0.39	0.68	1.09	0.07	0.14
PEKGY	Peker G.M.Y.O.	REAL ESTATE INVESTMENT TRUSTS	0.18	0.53	0.45	1.26	0.04	0.09
PETKM	Petkim	OIL & GAS	0.81	0.79	1.20	1.16	-0.07	-0.12
PGSUS	Pegasus Hava Tasimaciligi	AIRLINES AND GROUND HANDLING	0.76	0.76	0.95	1.18	0.12	0.21
REEDR	Reeder Teknoloji Ronesans G.M.Y.O	IT REAL ESTATE INVESTMENT TRUSTS	0.35	0.42	1.47	2.24	0.06	0.13
RGYAS SAHOL	Ronesans G.M.Y.O Sabanci Holding	REAL ESTATE INVESTMENT TRUSTS CONGLOMFRATES	0.54	0.41	0.63	0.56	-0.01	-0.21
SAHOL	Sabanci Holding Sasa	INDUSTRIAL TEXTILE	0.61	0.56	0.91	1.10	-0.02	-0.05
SISE	Sise Cam	GLASS	0.85	0.81	0.95	0.83	-0.06	-0.17
SKBNK	Sekerbank	BANKING	0.56	0.49	1.01	1.53	0.06	0.13
SMRTG	Smart Gunes Enerjisi Teknolojileri	ENERGY	0.58	0.48	1.11	1.57	0.10	0.18
SOKM TABGD	Sok Marketler Ticaret	RETAIL	0.51 0.43	0.60	0.75	0.88	-0.02	-0.01
TABGD	Tab Gida Sanayi Tav Havalimanlari	FOOD AIRLINES AND GROUND HANDLING	0.43 0.77	0.74 0.79	0.71 1.10	1.40	-0.13	-0.03 0.15
TAVHL	Tav Havalimanlari Turkcell	AIRLINES AND GROUND HANDLING COMMUNICATION	0.07	0.79	0.83	1.08	0.07	0.15
THYAO	Turk Hava Yollari	AIRLINES AND GROUND HANDLING	0.80	0.78	0.94	113	0.11	0.18
TKFEN	Tekfen Holding	CONGLOMERATES	0.69	0.63	1.28	1.00	0.02	0.05
TMSN	Tumosan Motor Ve Traktor	AUTOMOTIVE	0.44	0.56	0.81	1.08	0.07	0.13
TOASO	Tofas Otomobil Fab.	AUTOMOTIVE	0.73	0.72	0.99	0.89	-0.03	-0.05
TSKB TTKOM	T.S.K.B. Turk Telekom	BANKING COMMUNICATION	0.74	0.68	1.06	1.40	0.09	0.15
TTROM	Turk Telekom Turk Traktor	COMMUNICATION	0.63	0.68	0.94	1.14	0.04	0.05
TUKAS	Tukas	FOOD	0.49	0.59	0.94	1.09	0.03	0.09
TUPRS	Tupras	OIL & GAS	0.70	0.71	0.95	1.00	0.06	0.10
TURSG	Turkiye Sigorta	INSURANCE	0.58	0.61	0.93	1.18	0.13	0.22
ULKER	Ulker	FOOD	0.64	0.59	1.17	125	0.07	0.15
VAKBN	T. Vakiflar Bankasi	BANKING DURABLE GOODS	0.74	0.64	1.20	1.04	0.07	0.10
VESBE	Vestel Beyaz Esya Vestel	DURABLE GOODS DURABLE GOODS	0.67	0.71	0.88	0.77	-0.07 -0.03	-0.19
YEOTK	Yeo Teknoloji Enerji Ve End	ENERGY	0.47	0.56	1.09	1.30	0.12	0.25
			0.67	0.70	105	1.14	0.09	0.15
YKBNK ZOREN	Yapi Ve Kredi Bankasi Zorlu Enerji	BANKING ENERGY	0.63	0.70	1.16	142	0.02	0.05

Deniz Invest model portfolio

		Deniz Inv	est Model Portfolio		
Stock	Entry date	Target price	Upside potential	Nominal return (since entry)	Relative return vs BIST-100 (since entry)
TAVHL	10.05.2021	425.50	55%	1049%	74%
TUPRS	21.03.2022	228.06	54%	559%	48%
FROTO	07.09.2022	1385.75	40%	234%	17%
HTTBT	03.11.2022	51.43	51%	254%	50%
KAREL	30.11.2022	21.00	131%	-15%	-56%
PGSUS	27.12.2022	340.00	50%	120%	25%
BIMAS	16.01.2023	743.00	57%	289%	106%
CCOLA	16.01.2023	82.40	55%	221%	70%
SAHOL	12.05.2023	130.00	45%	115%	9%
CIMSA	21.06.2023	51.30	26%	156%	39%
YKBNK	21.08.2023	36.50	23%	98%	57%
GWIND	09.07.2024	41.19	65%	-21%	-12%
TABGD	18.07.2024	320.00	119%	-29%	-17%
GARAN	02.08.2024	154.30	28%	-4%	5%

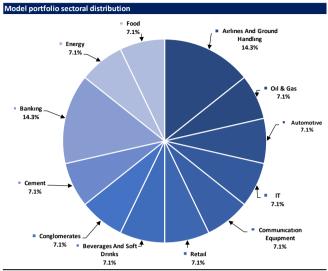




Source: Deniz Invest Strategy and Research Department calculations, Rasyonet

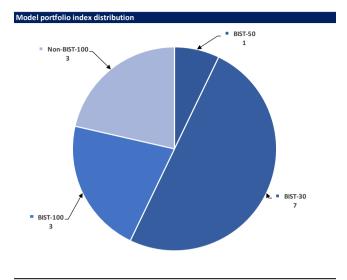
Deniz Invest Model Portfolio

Deniz Invest Model Portfolio is a medium-long-term stock recommendation list prepared by the Deniz Invest Strategy and Research Department according to fundamental analysis criteria. The positions taken are long only. There is no numerical/percentage return target. There is no limit on the number of companies. There is no obligation to make changes in any frequency/calendar. Strategy and Research Department analysts have the right not to change the portfolio within the calendar year if market conditions do not allow it. Even if there is no return potential for the companies in the portfolio in terms of fundamental analysis (as a valuation), they can continue to remain in the list with their past and future trust in the portfolio to have a BUV recommendation. Department analysts can also choose companies within the list with their HOLD and/or Under Review (UR) suggestions.



Deniz Invest model portfolio | sectoral and index distributions

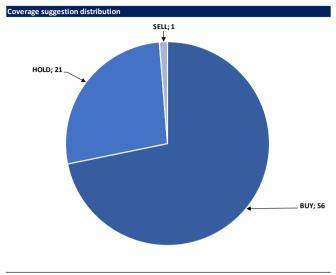
Source: Deniz Invest Strategy and Research Department calculations



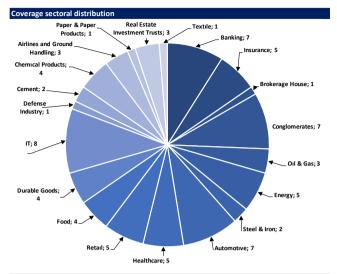
Source: Deniz Invest Strategy and Research Department calculations

Valuations

Financials Agesa Hayat Emeklilik Akbank Aksigorta Anadolu Hayat Emeklilik Anadolu Sigorta Garanti Bank Halkbank Iş Bankası	(TRY mn) 24,660 307,840 10,349 41,474	(USD mn) 713 8,904 299			129%	Performance - YTD 78%	Price (TRY) 157.30	BUY	427.00	Potential
Akbank Aksigorta Anadolu Hayat Emeklilik Anadolu Sigorta Garanti Bank Halkbank İş Bankası	307,840 10,349	8,904	8.2%		129%	78%	157 30	DUV		
Aksigorta Anadolu Hayat Emeklilik Anadolu Sigorta Garanti Bank Halkbank İş Bankası	10,349		8.2%						137.00	14.8%
Anadolu Hayat Emeklilik Anadolu Sigorta Garanti Bank Halkbank İş Bankası				6.0%	69% 22%	31% -5%	82.00 8.30	BUY BUY	59.20 6.42	38.5% 29.3%
Anadolu Sigorta Garanti Bank Halkbank İş Bankası	+1,4/4	1,200			166%	106%	148.00	BUY	96.45	53.4%
Halkbank İş Bankası	44,350	1,283		0.5%	48%	14%	107.00	HOLD	88.70	20.6%
İş Bankası	506,100 116,465	14,639 3,369	3.6%	2.6% 0.4%	116% 35%	67% 5%	154.30 21.10	BUY HOLD	120.50 16.21	28.0% 30.2%
	340,500	3,369 9,849	5.3%	3.9%	35% 50%	16%	16.50	BUY	13.62	21.1%
İş Yatırım	59,760	1,729		0.6%	28%	-1%	50.00	BUY	39.84	25.5%
TSKB	35,000	1,012		0.5%	91%	48%	18.00	BUY	12.50	44.0%
Türkiye Sigorta	65,750	1,902		0.4%	42%	10%	18.60	BUY	13.15	41.4%
Vakıf Bank Yapı Kredi Bank	234,214 249,864	6,775 7,227	4.9%	0.5% 3.6%	84% 58%	43% 22%	28.70 36.50	BUY BUY	23.62 29.58	21.5% 23.4%
Conglomerates										
Alarko Holding	41,934	1,213	0.8%	0.6%	7%	-17%	140.00	BUY	96.40	45.2%
Doğan Holding Enka İnşaat	37,345 303,000	1,080 8,764	1.9%	0.5%	29% 56%	0% 21%	18.65 70.00	BUY BUY	14.27 50.50	30.7% 38.6%
Koç Holding	502,108	14,523	5.5%	4.0%	45%	12%	280.00	BUY	198.00	41.4%
Sabancı Holding	187,774	5,431	4.9%	3.6%	53%	18%	130.00	BUY	89.40	45.4%
Şişecam Tekfen Holding	124,183 28,694	3,592 830	3.1%	2.3% 0.5%	-10% 110%	-30% 63%	52.30 64.40	HOLD HOLD	40.54 77.55	29.0% -17.0%
Oil, Gas and Petrochemical Aygaz	39,564	1,144			39%	8%	250.00	BUY	180.00	38.9%
Petkim Tüpraş	46,532 284,588	1,346 8,232	1.1% 7.1%	0.8%	1% 18%	-22% -8%	22.00 228.06	HOLD BUY	18.36 147.70	19.8% 54.4%
	204,300	6,232	7.176	3.276	1876	-876	228.00	BUI	147.70	34.476
Energy Aksa Enerji	42,578	1,232		0.3%	20%	-7%	49.40	HOLD	34.72	42.3%
Alfa Solar Enerji	19,394	561		0.1%	-36%	-51%	82.00	HOLD	52.70	55.6%
Biotrend Enerji	8,785	254			2%	-21%	27.00	BUY	17.57	53.7%
Galata Wind Enerji Enerjisa Enerji	13,500 71,278	390 2,062		0.5%	18% 38%	-8% 7%	41.19 86.00	BUY BUY	25.00 60.35	64.8% 42.5%
Iron, Steel and Mining Erdemir	175,350	5,072	4.3%	3.2%	24%	-4%	34.50	BUY	25.05	37.7%
Kardemir (D)	30,033	869	1.0%	0.7%	14%	-12%	40.00	BUY	27.00	48.1%
Chemicals and Fertilizer					/					
Aksa Akrilik Alkim Kimya	34,887 5.004	1,009 145		0.5%	10% -2%	-15% -24%	12.00 45.00	BUY BUY	8.98 33.36	33.6% 34.9%
Hektaş	33,551	970	0.7%	0.5%	-45%	-24%	43.00	SELL	3.98	8.0%
Kimteks Poliüretan	9,311	269			-34%	-48%	36.00	BUY	19.15	88.0%
Automotive and Auto Parts										
Doğuş Otomotiv	46,530	1,346	0.8%	0.6%	-4%	-26%	294.70	HOLD	211.50	39.3%
Ford Otosan Kordsa	348,103 13.977	10,069 404	3.2%	2.3%	41% -7%	9% -28%	1385.75 96.00	BUY HOLD	992.00 71.85	39.7% 33.6%
Tofaş	102,350	2,960	1.3%	0.9%	5%	-19%	296.60	HOLD	204.70	44.9%
Turk Traktor	76,551	2,214		0.7%	19%	-8%	1235.02	BUY	765.00	61.4%
Otokar Brisa	55,440 29,551	1,604 855		0.5%	10% 29%	-15% 0%	633.60 131.91	HOLD BUY	462.00 96.85	37.1% 36.2%
	23,331	855			25%	078	151.51	801	50.65	50.276
Healthcare Lokman Hekim	3,745	108			63%	27%	24.72	BUY	17.34	42.6%
Meditera Tibbi Malzeme	6,253	181			90%	47%	58.91	HOLD	52.55	12.1%
MLP Sağlık	73,874	2,137		0.7%	138%	85%	489.02	BUY	386.75	26.4%
Gen İlaç ve Sağlık Ürünleri Selçuk Ecza Deposu	32,370 50,332	936 1,456			134% 32%	81% 2%	102.10 73.20	HOLD	107.90 81.05	-5.4% -9.7%
		-,								
Retail and Wholesale BIM	287,965	8,329	8.9%	6.5%	60%	24%	743.00	BUY	474.25	56.7%
Bizim Toptan	2,282	66			-24%	-41%	36.00	HOLD	28.36	26.9%
Mavi Giyim Migros	31,900 88,038	923 2,546	2.3%	0.9%	41% 48%	9% 15%	184.80 772.03	BUY BUY	80.30 486.25	130.1% 58.8%
Şok Marketler	24,076	696		0.5%	-21%	-39%	58.50	HOLD	40.58	44.2%
Food and Beverages										
Coca Cola İçecek	148,578	4,298		1.3%	12%	-13%	82.40	BUY	53.10	55.2%
TAB Gıda Ülker Bisküvi	38,201 40,177	1,105 1,162	0.8%	0.3%	25% 33%	-3% 3%	320.00 198.00	BUY BUY	146.20 108.80	118.9% 82.0%
Büyük Şefler Gıda	2,992	87					52.46	BUY	27.96	87.6%
White Goods and Furnitures										
Arçelik	96,967	2,805		0.5%	12%	-13%	190.00	HOLD	143.50	32.4%
Vestel Beyaz Eşya Vestel Elektronik	27,040 20.865	782 604		0.2%	9% 35%	-15% 4%	24.00 80.00	HOLD	16.90 62.20	42.0% 28.6%
Yataş	4,012	116			10%	-14%	38.80	BUY	26.78	44.9%
Telecommunication, Technology and Softw	are									
Aztek Teknoloji	4,720	137			-53%	-64%	109.90	BUY	47.20	132.8%
Hitit Bilgisayar Hizmetleri İndeks Bilgisayar	10,200 5,175	295 150			40% 20%	9% -7%	51.43 10.80	BUY BUY	34.00 6.90	51.3% 56.5%
Karel Elektronik	7,334	212			-22%	-7%	21.00	BUY	9.10	130.8%
Kontrolmatik Teknoloji	32,097	928	0.7%	0.5%	-26%	-43%	88.00	BUY	49.38	78.2%
Logo Yazılım Turkcell	10,980	318 5 921	5.6%	4.1%	56% 66%	21% 29%	139.00 148.80	HOLD BUY	109.80 93.05	26.6% 59.9%
Türk Telekom	204,710 163,450	5,921 4,728	5.6%	4.1%	92%	29% 49%	148.80 76.60	BUY	93.05 46.70	59.9% 64.0%
Defense										
Aselsan	308,028	8,910	4.2%	3.0%	50%	17%	89.59	BUY	67.55	32.6%
Construction Materials										
Akçansa	32,087	928			23%	-5%	199.00	HOLD	167.60	18.7%
Çimsa Kalekim	38,391 14,012	1,110 405		0.6%	43% 43%	11% 10%	51.30 49.00	BUY BUY	40.60 30.46	26.4% 60.9%
Aviation										
Pegasus	113,650	3,287	2.5%	1.8%	71%	33%	340.00	BUY	227.30	49.6%
TAV Havalimanları	99,721	2,884		1.8%	155%	98%	425.50	BUY	274.50	55.0%
Türk Hava Yolları	405,720	11,735	10.4%	7.6%	29%	0%	448.00	BUY	294.00	52.4%
Paper and Paper Products										
Europap Tezol Kağıt	7,542	218			-4%	-26%	27.50	BUY	17.14	60.4%
REIT										
	45,600	1,319	1.2%	0.9%	74%	35%	17.30	BUY	12.00	44.2%
Emlak GYO										11.5%
	18,287 55,450	529 1,604			64% 83%	27% 42%	14.00 69.15	BUY BUY	12.56 55.45	24.7%



Suggestion distribution of shares within the coverage of strategy and research department



Source: Deniz Invest Strategy and Research Department

Source: Deniz Invest Strategy and Research Department

Event horizon

ward Calendar, N		-			-	_ ·
Date	Day		Country	Event	Forecast	Prio
25 November	Monday	10:00	TR	Real Sector Confidence SA		102.
		10:00	TR	Real Sector Confidence NSA		100.
		10:00	TR	Capacity Utilization		74.909
		18:30	US	Dallas Fed Manf. Activity	-1.8	-
26 November	Tuesday	17:00	US	House Price Purchase Index QoQ		0.909
		17:00	US	S&P CoreLogic CS 20-City MoM SA		0.359
		17:00	US	S&P CoreLogic CS 20-City YoY NSA		5.20%
		18:00	US	New Home Sales	722k	738
		18:00	US	New Home Sales MoM	-2.20%	4.109
		18:00	US	Conf. Board Consumer Confidence	112.5	108.
		22:00	US	FOMC Meeting Minutes		
27 November	Wednesday	16:30	US	GDP Annualized QoQ	2.80%	2.809
		16:30	US	Personal Consumption		3.709
		16:30	US	GDP Price Index		1.809
		16:30	US	Advance Goods Trade Balance	-\$99.3b	-\$108.2
		16:30	US	Wholesale Inventories MoM		-0.20
		16:30	US	Retail Inventories MoM		0.80
		16:30	US	Durable Goods Orders	0.50%	-0.70
		16:30	US	Initial Jobless Claims		213
		17:45	US	MNI Chicago PMI		41.
		18:00	US	Personal Income	0.30%	0.309
		18:00	US	Personal Spending	0.40%	0.50%
		18:00	US	Real Personal Spending		0.409
		18:00	US	Pending Home Sales MoM	-2.10%	7.409
		18:00	US	Pending Home Sales NSA YoY		2.209
28 November	Thursday	10:00	TR	Economic Confidence		9
		10:00	TR	Trade Balance		-5.13
		13:00	EUR	Consumer Confidence		-13.
		13:00	EUR	Services Confidence		7.
		13:00	EUR	Industrial Confidence	-12.8	-1
		13:00	EUR	Economic Confidence	95.7	95.
		14:30	TR	Foreigners Net Stock Invest		\$139
29 November	Friday	10:00	TR	GDP YoY	2.30%	2.509
	,	10:00	TR	GDP SA/WDA QoQ	-0.20%	0.109
		13:00	EUR	CPI Estimate YoY	2.30%	2.00
		13:00	EUR	CPI MoM	-0.20%	0.30
		13:00	EUR	CPI Core YoY	2.80%	2.70%
) - 01 December	Weekend	-			2.0070	20/

*(S.A.):Seasonal Adjusted

Source: Bloomberg, Deniz Invest Strategy and Research

DISCLAIMER

Assessments included in this report/e-mail have been prepared based on information and data obtained from sources deemed to be reliable by Deniz Yatırım Menkul Kıymetler A.Ş. The statements in the report may not be suitable with your financial status, risk or income preferences and must not be evaluated as a form of guidance towards carrying out sales or purchases in any way. Deniz Yatırım does not guarantee the accuracy, completeness and permanence of these data. Therefore, readers are recommended to verify the accuracy of these data before they act based on information in these reports, and the responsibility of decisions taken as per these information belongs to the reader. Deniz Yatırım cannot in any way be held liable for the incompleteness or inaccuracy of this information. Also, employees and consultants of Deniz Yatırım and DenizBank Financial Services Group have no direct or indirect responsibility with regards to any losses to be incurred due to information given in this report/e-mail. This information does not constitute an investment recommendation, buy-sell proposal or promise of income in relation to any capital market instruments and does not fall in scope of investment consultancy. Investment Consultancy services are tailor-made for persons based on their risk and income preferences in scope of investment consultancy agreements signed with authorized institutions. None of this content can be copied without the written permission of Deniz Yatırım Menkul Kıymetler A.Ş., published in any form or environment, given reference or utilized.

Rating

Deniz Yatırım analysts calculate 12-monthly target values (prices) and their associated potential return by using one or more valuation method for each stock. Our 12-monthly rating system includes 3 different general investment recommendations which are BUY, HOLD and SELL.

BUY: This refers to a valuation where a stock is expected to yield a total potential return of <u>minimum 20% and above</u> in the next 12 months. **HOLD:** This refers to a valuation where a stock is expected to yield a total potential return <u>between 0-20%</u> in the next 12 months. **SELL:** This refers to a valuation where a stock is expected to yield a total potential return <u>lower than 0%</u> in the next 12 months.

Potential Return (PR), 12-month
≥%20
%0-20
≤%0

Source: Deniz Invest

Deniz Yatırım analysts assess stocks in light of potential catalysts, trigger events, risks and market, industry and benchmark developments. Our analysts continue to meticulously follow the performance of stocks in the timeframe after sharing the general investment recommendations with the public; however, our analysts may prefer not to change their recommendation and/or put them under review (Review process) if the values exceed the thresholds in our rating system due to stock price fluctuations.

© DENIZ INVEST 2024