

Recommendation List

November 13, 2017

BANKING	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKBNK	9,64	MP	10,24	38.560	40.973	6,3%	7,17	0,99
ALBRK	1,19	MP	1,43	1.071	1.285	20,0%	5,95	0,45
GARAN	10,08	MP	11,59	42.336	48.675	15,0%	7,29	1,07
HALKB	9,89	MP	14,63	12.363	18.291	48,0%	3,67	0,51
ISCTR	6,69	MP	8,19	30.105	36.855	22,4%	5,51	0,74
TSKB	1,39	MP	1,51	3.336	3.623	8,6%	5,94	0,98
VAKBN	5,74	MP	7,94	14.350	19.845	38,3%	3,98	0,65
YKBNK	4,48	MP	4,56	19.475	19.814	1,7%	5,89	0,67
HOLDING	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
KCHOL	16,70	OP	18,20	42.349	46.150	9,0%	8,68	1,47
SAHOL	10,53	OP	12,99	21.485	26.511	23,4%	6,91	0,85
SISE	4,71	OP	4,93	10.598	11.100	4,7%	9,21	1,13
TAVHL	19,67	OP	23,10	7.146	8.390	17,4%	9,95	1,90
INDUSTRIAL	Close (TRY)	Rating	TP (TRY)	Mcap TRY mn	Target Mcap TRY mn	Upside Potential	P/E	P/BV
AKCNS	11,01	OP	13,10	2.108	2.507	18,9%	13,52	1,99
AKENR	0,87	UP	0,90	634	655	3,3%	-	0,79
AKSEN	3,92	OP	4,60	2.404	2.820	17,3%	-	6,58
ANACM	2,52	OP	2,80	1.890	2.100	11,1%	9,23	1,00
ARCLK	20,34	MP	24,50	13.744	16.555	20,4%	13,99	2,11
ASELS	39,76	MP	33,50	39.760	33.500	-15,7%	32,22	8,95
BIMAS	78,75	MP	76,32	23.909	23.170	-3,1%	28,65	11,40
CCOLA	37,00	OP	48,00	9.412	12.211	29,7%	361,47	2,03
CIMSA	13,85	MP	15,20	1.871	2.053	9,7%	9,61	1,53
DOAS	8,36	MP	8,89	1.839	1.955	6,3%	7,74	1,47
EREGL	9,66	MP	8,40	33.810	29.400	-13,0%	10,91	2,05
FROTO	55,55	MP	47,22	19.493	16.570	-15,0%	15,03	5,36
KRDMD	2,40	MP	2,75	1.873	2.145	14,6%	60,08	1,14
MGROS	28,10	OP	35,90	5.003	6.392	27,8%	10,22	5,44
PETKM	6,65	OP	7,80	9.975	11.705	17,3%	7,96	2,90
PGSUS	27,50	OP	30,50	2.812	3.119	10,9%	8,75	1,21
SELEC	3,34	OP	4,60	2.074	2.855	37,6%	7,40	0,99
TCELL	13,85	OP	15,10	30.470	33.210	9,0%	14,41	2,06
THYAO	10,01	OP	12,65	13.814	17.457	26,4%	6,51	0,73
TOASO	33,78	OP	35,30	16.890	17.650	4,5%	14,82	5,15
TRKCM	4,38	OP	4,90	4.949	5.540	11,9%	9,56	1,33
TTKOM	5,97	OP	8,20	20.895	28.700	37,4%	-	4,49
TUPRS	124,10	MP	143,70	31.077	35.985	15,8%	7,54	3,12
ZOREN	1,56	OP	1,90	3.120	3.800	22%	20,67	1,75

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