

Değerleme Tablosu
31/05/2021



PIYASA VERİLERİ & HEDEF				PIYASA ÇARPANLARI (HOLDİNGLER HARİCİ)											
BIST-100	1,420	Piyasa Değeri (mn)	\$ 163,916	2019	2020	Değ.	2021T	Değ.							
1 Yıl İçin Nom. TL Hedef	1,956	Halka Açık Piyasa Değeri (mn)	\$ 51,586	75,315	14%	77,804	3%	113,440	46%						
Yükseliş Potansiyeli (TL)	38%			F/K	10.0	9.6	6.6	6.6							
				FD/VAFÖK *	6.3	7.1	5.1								
				* FD/VAFÖK sadece sanayi şirketleri için hesaplanmaktadır											

Banka	Oyak	Cari / Hedef		(%) Yükseliş	Piyasa Değ.	FD Piyasa	Günlük Ort.	Net Kar (TL mn)			Ort.Özserm.	F/K			F/DD			
		Tavsiyesi	Fiyat					(TL)	Potansiyeli	(mn \$)		(mn \$)	(mn \$)	2019	2020	2021T	2020T	2019
Bankacılık		Kapanış	Hedef Fiyat	Potansiyeli	15,504	5,782	468.3	26,677	32,802	37,950		5.0	4.0	3.5	0.5	0.4	0.4	
AKBNK	EÜ	5.20	7.62	47%	3,163	1,645	55.1	5,417	6,267	7,541	11.4%	5.0	4.3	3.6	0.50	0.43	0.39	
ALBRK	EP	1.59	1.90	19%	251	55	5.0	134	63	339	8.0%	16.0	33.8	6.3	0.66	0.56	0.49	
GARAN	EÜ	7.99	11.36	42%	3,925	1,884	239.5	6,159	6,238	8,825	13.3%	5.4	5.4	3.8	0.62	0.54	0.48	
HALKB	EP	4.54	5.19	14%	1,314	302	25.9	1,720	2,600	2,728	6.2%	6.5	4.3	4.1	0.35	0.26	0.25	
ISCTR	EÜ	5.09	7.50	47%	2,679	831	33.1	6,068	6,811	8,011	11.4%	3.8	3.4	2.9	0.39	0.34	0.31	
TSKB	EÜ	1.33	1.83	38%	436	170	24.7	776	733	911	14.0%	4.8	5.1	4.1	0.72	0.61	0.54	
VAKBN	EP	3.53	4.19	19%	1,613	258	30.8	2,802	5,010	3,420	7.1%	4.9	2.8	4.0	0.42	0.30	0.28	
YKBNK	EÜ	2.15	3.39	58%	2,124	637	54.3	3,600	5,080	6,175	12.3%	5.0	3.6	2.9	0.44	0.38	0.34	
Şiğortacılık		Kapanış	Hedef Fiyat	Potansiyeli	1,082	298	4.0	979	1,184	1,484		9.4	7.8	6.2	2.6	2.0	1.73	
AKGRT	EÜ	8.14	10.26	26%	291	82	2.3	366	432	513	42.6%	6.8	5.8	4.9	2.77	2.22	1.93	
AVISA	EP	19.06	20.52	8%	401	80	0.5	209	291	360	47.8%	16.4	11.8	9.5	6.67	5.05	4.15	
ANSGR	EÜ	6.65	9.55	44%	389	136	1.1	403	461	611	20.2%	8.2	7.2	5.4	1.54	1.18	1.03	
Banka		Oyak	Cari / Hedef	(%) Yükseliş	Piyasa Değ.	FD Piyasa	Günlük Ort.	Net Kar (TL mn)			Net Borç¹	F/K			FD/FAVÖK			
		Tavsiyesi	Fiyat	(TL)	(mn \$)	Değ.	İşim. Hac.	(mn \$)	2019	2020	2021T	(TL mn)	2019	2020	2021T	2019	2020	2021T
Havacılık		Kapanış	Hedef Fiyat	Potansiyeli	4,164	1,922	196	8,237	-9,836	949	144,333	4.3	-3.6	37.5	9.4	16.9	7.9	
PGSUS	EP	83.15	90.00	8%	995	358	38.1	1,333	-1,965	-238	17,965	6.4	-4.3	-35.8	7.3	55.0	9.7	
TAVHL	EP	23.98	30.00	25%	1,019	489	21.7	2,368	-2,283	710	7,923	3.7	-3.8	12.3	9.3	91.4	13.5	
THYAO	EP	13.32	16.50	24%	2,150	1,075	135.8	4,535	-5,588	477	118,445	4.1	-3.3	38.5	9.9	13.7	7.3	
Otomotiv		Kapanış	Hedef Fiyat	Potansiyeli	10,665	2,071	96	3,629	7,793	10,010	8,350	26.9	11.7	9.1	14.6	9.1	7.2	
DOAS	EP	26.12	30.00	15%	672	101	7.8	76	1,037	1,225	2,067	75.8	5.5	4.7	13.1	4.8	4.2	
FROTO	EÜ	173.90	230.00	32%	7,138	1,285	65.0	1,959	4,195	5,185	1,815	31.1	14.5	11.8	18.8	11.9	9.2	
TOASO	EÜ	29.02	39.00	34%	1,697	407	12.1	1,482	1,784	2,435	4,755	9.8	8.1	6.0	7.8	6.4	5.4	
TTRAK	EP	185.60	250.00	35%	1,159	278	11.3	112	776	1,165	-287	88.5	12.8	8.5	25.8	9.1	5.9	
Çimento		Kapanış	Hedef Fiyat	Potansiyeli	789	228	8	88	291	490	1,577	20.3	23.2	13.8	16.7	11.2	8.8	
AKCNS	EP	18.64	20.90	12%	417	79	3.5	75	115	165	462	47.4	31.0	21.6	16.5	12.5	10.1	
CIMSA	EP	23.50	26.94	15%	371	149	4.5	13	176	325	1,115	241.0	18.1	9.8	16.9	10.3	7.9	
Holdingleler		Kapanış	Hedef Fiyat	Potansiyeli	8,083	2,345	71	8,233	14,181	13,056	-5,079	7.3	4.9	5.3	-	-	-	
KCHOL	EÜ	18.58	30.00	61%	5,511	1,212	35.0	4,391	9,273	7,250	-2,800	10.7	5.1	6.5	-	-	-	
SAHOL	EÜ	8.86	13.70	55%	2,114	1,036	28.7	3,780	4,768	5,500	-1,800	4.8	3.8	3.3	-	-	-	
VERUS	EA	55.90	60.00	7%	458	96	6.9	62	141	306	-479	62.9	27.8	12.8	-	-	-	
İnşaat & Taahhüt		Kapanış	Hedef Fiyat	Potansiyeli	6,360	1,017	29	5,355	4,500	5,627	-27,169	17.9	12.1	9.7	6.4	8.5	5.3	
ENKAI	EÜ	8.63	10.50	22%	5,653	678	9.9	3,889	4,505	4,831	-26,198	12.4	10.7	10.0	9.5	8.1	5.8	
TKFEN	EÜ	15.08	23.00	53%	653	313	15.6	1,421	-60	735	-947	3.9	-92.8	7.6	2.5	11.8	3.6	
ORGE	EA	9.44	10.80	14%	55	25	3.9	45	55	61	-24	10.4	8.6	7.7	8.1	7.6	6.3	
Savunma		Kapanış	Hedef Fiyat	Potansiyeli	4,824	1,263	70	3,692	5,067	6,323	2,707	16.6	8.1	6.5	13.4	9.6	7.4	
ASELS	EP	14.90	22.50	51%	3,974	1,033	37.9	3,340	4,449	5,570	1,072	10.2	7.6	6.1	12.4	9.0	7.0	
OTKAR	EP	302.80	346.00	14%	850	230	31.6	352	618	753	1,635	20.7	11.8	9.7	20.6	13.3	9.9	
Beyaz Eşya		Kapanış	Hedef Fiyat	Potansiyeli	2,498	624	22.3	925	2,848	2,620	9,074	25.1	7.5	8.2	9.3	6.1	4.7	
ARCLK	EÜ	31.60	42.00	33%	2,498	624	22.3	925	2,848	2,620	9,074	23.1	7.5	8.2	9.3	6.1	4.7	
Enerji		Kapanış	Hedef Fiyat	Potansiyeli	2,093	509	60	727	915	2,038	26,299	33.7	19.6	8.8	6.4	5.3	4.7	
ENISJ	EÜ	10.66	14.00	31%	1,473	295	10.4	1,034	1,088	1,920	8,898	12.2	11.6	6.6	4.7	3.8	3.4	
ODAS	EP	2.31	3.00	30%	162	118	38.6	-188	-247	-27	2,314	-7.4	-5.6	-51.3	16.2	12.9	12.3	
ZOREN	EP	1.96	2.70	38%	459	96	10.6	-119	74	145	15,087	-33.0	53.1	27.0	9.3	7.8	6.6	
Yiyecek & İçecek		Kapanış	Hedef Fiyat	Potansiyeli	4,959	1,495	23	3,050	3,231	3,973	8,848	40.2	13.1	10.7	6.6	5.1	4.3	
AFFES	EÜ	22.86	32.00	40%	1,583	507	5.6	1,022	815	953	5,573	13.3	16.6	14.2	4.7	3.7	3.2	
CCOLA	EÜ	79.40	105.00	32%	2,362	591	7.3	966	1,233	1,601	1,682	20.9	16.4	12.6	9.4	6.9	5.6	
TATGD	EP	8.92	11.00	23%	142	58	2.0	66	167	159	-31	18.3	7.3	7.6	14.8	9.2	8.2	
ULKER	EP	21.80	29.00	33%	872	340	8.1	997	1,016	1,260	1,624	7.5	7.3	5.9	7.0	5.6	4.6	
Çam		Kapanış	Hedef Fiyat	Potansiyeli	2,777	1,361	93	1,905	2,138	4,183	5,164	10.4	11.1	5.7	7.6	6.6	4.8	
SISE	EÜ	7.75	10.40	34%	2,777	1,361	92.8	1,905	2,138	4,183	5,164	12.5	11.1	5.7	7.6	6.6	4.8	
Sağlık		Kapanış	Hedef Fiyat	Potansiyeli	572	200	6	36	65	201	2,050	-38.3	75.3	24.3	8.7	7.4	5.8	
MPARK	EP	23.50	28.00	19%	572	200	5.5	36	65	201	2,050	134.9	75.3	24.3	8.7	7.4	5.8	
Mobilya		Kapanış	Hedef Fiyat	Potansiyeli	276	149	4	86	170	288	0	31.3	13.9	8.2	11.5	7.1	5.3	
YATAS	EÜ	15.78	22.70	44%	276	149	3.6	86	170	288	0	27.4	13.9	8.2	11.5	7.1	5.3	
BT		Kapanış	Hedef Fiyat	Potansiyeli	175	107	22	93	143	231	-454	12.3	10.4	6.5	6.8	4.2	2.8	
İNDEKS	EÜ	6.68	11.08	66%	175	107	21.8	93	143	231	-454	16.2	10.4	6.5	6.8	4.2	2.8	
Madencilik		Kapanış	Hedef Fiyat	Potansiyeli	2,133	619	104	1,767	1,810	2,963	-6,884	15.5	10.1	6.2	6.3	6.0	5.1	
KOZAL	EP																	