

**Değerleme Tablosu**  
26/04/2024

**OYAK YATIRIM**

**PIYASA VERİLERİ & HEDEF**

BIST-100	9,916	Piyasa Değeri (mn)	\$	417,535
1 Yıl İçin Nom. TL. Hedef	11,763	Halka Açık Piyasa Değeri (mn)	\$	110,182
Yükseliş Potansiyeli (TL)	19%			

**PIYASA ÇARPANLARI (HOLDİNGLER HARİCİ)**

Net Kar	2022	Değ.	2023T	Değ.	2024T	Değ.
	673,002	101.4%	975,726	45%	1,080,587	11%
FİK	9.0		6.2		5.6	
FD/FAVÖK *	4.4		4.8		5.1	

\* FD/FAVÖK sadece sanayi şirketleri için hesaplanmaktadır

Banka	OYAK YATIRIM Tavsiyesi	Carı / Hedef	Yükseliş Potansiyeli (%)			Piyasa Değ. (mn \$)	FD Piyasa Değ. (mn \$)	Günlük Ort. İşim. Hac. (mn \$)	Net Kar (TL mn)			Ort.Özsem. 2024T	FİK			FD/FAVÖK		
			Fiyat	Hedef Fiyat (TL)	Potansiyeli				2022	2023	2024T		2022	2023	2024T	2022	2023	2024T
<b>Bankacılık</b>		<b>Kapanış</b>	<b>Hedef Fiyat</b>	<b>Potansiyel</b>		<b>48,910</b>	<b>13,862</b>	<b>556.3</b>	<b>277,519</b>	<b>339,712</b>	<b>394,103</b>		<b>5.7</b>	<b>4.7</b>	<b>4.0</b>	<b>1.9</b>	<b>1.3</b>	<b>1.1</b>
AKBNK	EP	59.05	50.16	-15%	9,455	4,917	121.6	60,024	66,479	74,876	30.1%	5.1	4.6	4.1	2.0	1.5	1.1	
ALBRK	EÜ	4.69	6.69	43%	361	137	3.9	1,365	3,429	5,310	33.1%	8.6	3.4	2.2	1.4	0.9	0.6	
GARAN	EP	80.85	84.49	5%	10,456	1,464	67.5	58,509	87,332	92,553	35.6%	5.8	3.9	3.7	2.2	1.4	1.2	
HALKB	EP	15.92	18.83	18%	3,522	317	34.3	15,266	10,112	11,911	8.9%	7.5	11.3	9.6	1.3	0.9	0.8	
ISCTR	EÜ	13.29	15.71	18%	10,231	3,172	154.5	61,538	72,265	94,875	34.0%	5.4	4.6	3.5	1.7	1.2	1.1	
TSKB	EÜ	9.86	12.35	25%	850	332	9.6	4,055	7,041	10,661	40.7%	6.8	3.9	2.6	2.2	1.3	0.9	
YAKBN	EÜ	19.35	23.76	23%	5,908	355	32.0	24,017	25,046	32,122	17.1%	8.0	7.7	6.0	1.8	1.1	0.9	
YKBNK	EÜ	31.24	34.04	9%	8,126	3,169	132.9	52,745	68,009	71,795	33.4%	5.0	3.9	3.7	2.1	1.5	1.1	
<b>Şişirticilik</b>		<b>Kapanış</b>	<b>Hedef Fiyat</b>	<b>Potansiyel</b>		<b>4,479</b>	<b>1,083</b>	<b>19.4</b>	<b>2,787</b>	<b>14,624</b>	<b>23,355</b>		<b>52.9</b>	<b>9.0</b>	<b>6.2</b>	<b>9.0</b>	<b>4.1</b>	<b>2.5</b>
AKGRT	EP	7.22	9.13	26%	358	100	5.5	-121	1,185	1,701	41.2%	n.m.	9.8	6.8	6.0	3.6	2.3	
AGESA	EP	81.35	80.17	-1%	451	90	1.9	834	1,374	2,205	59.4%	17.6	10.7	6.6	8.7	5.0	3.3	
ANSGR	EP	88.60	101.48	15%	1,363	477	5.6	1,133	5,909	7,763	42.9%	39.0	7.5	5.7	7.3	3.1	2.0	
TURSG	EP	64.50	80.50	25%	2,307	415	6.5	941	6,155	11,686	54.8%	79.6	12.2	6.4	11.7	4.9	2.8	
<b>Banka Dışı</b>		<b>Kapanış</b>	<b>Hedef Fiyat</b>	<b>Potansiyel</b>		<b>18,968</b>	<b>9,220</b>	<b>453</b>	<b>56,428</b>	<b>191,441</b>	<b>107,017</b>		<b>10.9</b>	<b>3.2</b>	<b>5.8</b>	<b>10.2</b>	<b>6.8</b>	<b>4.8</b>
Havacılık		<b>Kapanış</b>	<b>Hedef Fiyat</b>	<b>Potansiyel</b>		<b>18,968</b>	<b>9,220</b>	<b>453</b>	<b>56,428</b>	<b>191,441</b>	<b>107,017</b>		<b>10.9</b>	<b>3.2</b>	<b>5.8</b>	<b>10.2</b>	<b>6.8</b>	<b>4.8</b>
PGSUS	EÜ	974.00	1,282.00	32%	3,068	1,319	75.5	7,100	20,908	12,926	84.905	14.0	4.8	7.7	13.1	8.5	5.6	
TAVHL	EÜ	217.10	300.00	38%	2,429	1,166	19.6	1,899	7,530	5,146	62,227	41.5	10.5	15.3	25.2	14.3	8.1	
THYAO	EÜ	317.00	458.00	44%	13,471	6,735	357.4	47,429	163,003	88,945	242,746	9.2	2.7	4.9	8.6	5.9	4.3	
<b>Otomotiv</b>		<b>Kapanış</b>	<b>Hedef Fiyat</b>	<b>Potansiyel</b>		<b>21,039</b>	<b>4,215</b>	<b>140</b>	<b>57,027</b>	<b>93,103</b>	<b>101,348</b>		<b>12.0</b>	<b>7.3</b>	<b>6.7</b>	<b>10.6</b>	<b>7.2</b>	<b>6.4</b>
DOAS	EP	310.25	405.00	31%	2,102	389	41.3	15,613	19,622	21,585	1,879	4.4	3.5	3.2	5.2	2.9	3.0	
FROTO	EÜ	1,109.00	1,475.00	33%	11,983	2,157	37.7	27,730	49,056	49,826	60,531	14.0	7.9	7.8	14.1	10.5	8.0	
TOASO	EÜ	270.50	330.00	22%	4,165	1,000	40.4	9,374	15,083	18,575	-13,025	14.4	9.0	7.3	6.7	6.2	5.8	
TTRAK	EP	905.00	1,128.00	24%	2,789	669	20.9	4,310	9,342	11,362	-6,553	21.0	9.7	8.0	17.1	6.4	6.0	
<b>Çimento</b>		<b>Kapanış</b>	<b>Hedef Fiyat</b>	<b>Potansiyel</b>		<b>1,856</b>	<b>602</b>	<b>19</b>	<b>6,012</b>	<b>4,862</b>	<b>8,633</b>		<b>1,440</b>	<b>10.0</b>	<b>12.4</b>	<b>7.0</b>	<b>17.7</b>	<b>8.8</b>
AKONS	EÜ	152.00	244.60	61%	896	170	5.9	1,935	2,371	4,366	-900	15.0	12.3	6.7	17.4	7.2	4.9	
CMSA	EÜ	32.98	50.50	53%	960	432	13.5	4,077	2,491	4,267	2,340	7.6	12.5	7.3	18.0	10.5	8.3	
<b>Holdingle</b>		<b>Kapanış</b>	<b>Hedef Fiyat</b>	<b>Potansiyel</b>		<b>22,825</b>	<b>6,726</b>	<b>164</b>	<b>112,083</b>	<b>121,737</b>	<b>172,154</b>		<b>-4,484</b>	<b>6.6</b>	<b>6.1</b>	<b>4.3</b>	<b>2.6</b>	<b>4.7</b>
KCHOL	EÜ	217.00	244.00	12%	16,945	3,728	87.6	72,662	72,230	112,970	-1,394	7.6	7.6	4.9	2.8	3.3	n.a.	
SAHOL	EÜ	91.30	95.00	4%	5,879	2,998	76.6	39,421	49,507	59,584	-3,100	4.8	3.9	3.2	2.3	n.a.	n.a.	
<b>Savunma</b>		<b>Kapanış</b>	<b>Hedef Fiyat</b>	<b>Potansiyel</b>		<b>10,131</b>	<b>2,653</b>	<b>99</b>	<b>9,258</b>	<b>25,847</b>	<b>22,625</b>		<b>99.7</b>	<b>35.5</b>	<b>12.7</b>	<b>23.8</b>	<b>19.9</b>	<b>12.2</b>
ASELS	EP	59.10	62.45	6%	8,299	2,158	92.3	1,282	7,290	21,820	13,328	210.2	37.0	12.4	20.2	17.7	12.5	
OTKAR	EP	496.00	700.00	41%	1,833	495	6.3	2,018	1,968	4,027	9,297	29.5	30.2	14.8	91.0	41.6	11.4	
<b>Bayaz Eya</b>		<b>Kapanış</b>	<b>Hedef Fiyat</b>	<b>Potansiyel</b>		<b>3,500</b>	<b>525</b>	<b>20.6</b>	<b>6,285</b>	<b>7,667</b>	<b>8,151</b>		<b>60,164</b>	<b>18.1</b>	<b>14.8</b>	<b>13.9</b>	<b>11.2</b>	<b>8.9</b>
ARCLK	EP	168.20	175.00	4%	3,500	525	20.6	6,285	7,667	8,151	60,164	18.1	14.8	13.9	11.2	8.9	6.5	
<b>Yiyecek &amp; İçecek</b>		<b>Kapanış</b>	<b>Hedef Fiyat</b>	<b>Potansiyel</b>		<b>10,327</b>	<b>3,012</b>	<b>58</b>	<b>8,110</b>	<b>19,399</b>	<b>33,864</b>		<b>57,342</b>	<b>41.3</b>	<b>17.3</b>	<b>9.9</b>	<b>11.5</b>	<b>6.4</b>
AEFES	EÜ	180.20	224.00	24%	3,286	1,051	15.3	3,429	7,780	12,236	18,586	31.1	13.7	8.7	7.2	4.1	2.7	
COLLA	EÜ	697.00	828.00	19%	5,460	1,365	14.9	4,331	8,306	15,849	14,909	40.9	21.3	11.2	18.8	10.1	6.2	
KRVGD	EP	28.94	29.00	0%	214	60	1.3	408	474	961	1,950	17.0	14.7	7.2	14.2	7.2	a.d.	
TATGD	EP	27.34	40.00	46%	114	47	2.7	295	269	355	2,995	12.6	13.8	10.5	16.0	12.3	7.7	
ULKER	EP	110.20	89.00	-19%	1,253	489	24.1	-353	2,570	4,463	18,902	n.m.	15.8	9.1	10.9	5.7	4.4	
<b>Çam</b>		<b>Kapanış</b>	<b>Hedef Fiyat</b>	<b>Potansiyel</b>		<b>4,759</b>	<b>2,332</b>	<b>65</b>	<b>22,739</b>	<b>17,121</b>	<b>25,201</b>		<b>40,422</b>	<b>6.8</b>	<b>9.0</b>	<b>6.1</b>	<b>6.5</b>	<b>10.6</b>
SISE	EÜ	50.45	70.00	39%	4,759	2,332	65.5	22,739	17,121	25,201	40,422	6.8	9.0	6.1	6.5	10.6	6.2	
<b>Şağlık</b>		<b>Kapanış</b>	<b>Hedef Fiyat</b>	<b>Potansiyel</b>		<b>1,473</b>	<b>516</b>	<b>5</b>	<b>4,742</b>	<b>4,530</b>	<b>4,551</b>		<b>3,243</b>	<b>10.1</b>	<b>10.6</b>	<b>10.5</b>	<b>12.0</b>	<b>8.9</b>
MPARK	EÜ	230.00	245.00	7%	1,473	516	4.8	4,742	4,530	4,551	3,243	10.1	10.6	10.5	12.0	8.9	7.6	
<b>Madencilik</b>		<b>Kapanış</b>	<b>Hedef Fiyat</b>	<b>Potansiyel</b>		<b>2,308</b>	<b>669</b>	<b>72</b>	<b>4,010</b>	<b>5,912</b>	<b>6,337</b>		<b>-9,561</b>	<b>18.7</b>	<b>12.7</b>	<b>11.8</b>	<b>21.6</b>	<b>23.3</b>
KOZAL	EP	23.40	22.00	-6%	2,308	669	71.5	4,010	5,912	6,337	-9,561	18.7	12.7	11.8	21.6	23.3	16.3	
<b>Petrol, gaz</b>		<b>Kapanış</b>	<b>Hedef Fiyat</b>	<b>Potansiyel</b>		<b>14,144</b>	<b>1,178</b>	<b>82</b>	<b>64,597</b>	<b>62,619</b>	<b>56,328</b>		<b>26,308</b>	<b>7.1</b>	<b>7.3</b>	<b>8.2</b>	<b>3.9</b>	<b>4.3</b>
AKSA	EÜ	113.10	135.34	20%	1,128	417	7.1	4,564	1,652	4,915	154	8.0	22.2	7.4	6.6	9.1	5.1	
PETKM	EP	20.74	25.96	25%	11,398	5,585	137.4	61,314	53,577	47,144	-62,697	6.0	6.9	7.9	3.0	3.2	4.2	
TUPRS	EP	192.10	228.71	19%	1,619	761	74.6	-1,281	7,390	4,269	26,154	n.m.	7.1	12.3	139.0	-37.2	11.7	
<b>GYO</b>		<b>Kapanış</b>	<b>Hedef Fiyat</b>	<b>Potansiyel</b>		<b>1,408</b>	<b>296</b>	<b>4</b>	<b>19,230</b>	<b>32,164</b>	<b>40,964</b>		<b>917</b>	<b>2.4</b>	<b>1.4</b>	<b>1.1</b>	<b>25.7</b>	<b>13.8</b>
TROYO	EÜ	45.74	62.06	37%	1,408	296	4.1	19,230	32,164	40,964	917	2.4	1.4	1.1	25.7	13.8	9.3	
<b>Perakende</b>		<b>Kapanış</b>	<b>Hedef Fiyat</b>	<b>Potansiyel</b>		<b>10,790</b>	<b>6,387</b>	<b>76</b>	<b>12,166</b>	<b>20,242</b>	<b>32,062</b>		<b>3,718</b>	<b>28.8</b>	<b>17.3</b>	<b>10.9</b>	<b>17.4</b>	<b>10.1</b>
BIMAS	EÜ	386.50	494.00	28%	7,227	4,336	43.3	8,157	11,401	19,923	8,851	28.8	20.6	12.4	20.5	12.0	7.2	
MAVI	EÜ	88.70	105.50	19%	1,085	792	9.8	1,										