

# Şeker Securities

## Recommendation List

June 29, 2009

HOLDING	Rating	Close (TRY)	Target Price (TRY)	Mcap US\$ Million	Target Mcap US\$ Million	Upside Potential	P/E	P/BV
ALARK	Marketperform	2,96	2,93	416,7	412,0	-1,1%	9,29	0,83
KCHOL	Outperform	2,64	3,25	4.157,8	5.125,0	23,3%	3,22	0,65
SAHOL	Marketperform	4,54	4,57	5.329,0	5.361,0	0,6%	8,98	0,84
SISE	Marketperform	1,25	1,33	896,6	956,0	6,6%	-	0,50
YAZIC	Outperform	6,45	9,42	673,0	982,8	46,0%	7,20	0,72

INDUSTRIAL	Rating	Close (TRY)	Target Price (TRY)	Mcap US\$ Million	Target Mcap US\$ Million	Upside Potential	P/E	P/BV
ADANA	Marketperform	3,90	3,93	172,2	173,6	0,8%	4,85	2,17
ADBGR	Marketperform	2,58	2,80	106,8	115,7	8,4%	4,51	1,43
ADNAC	Underperform	0,52	0,39	43,0	32,1	-25,3%	6,54	0,29
AKCNS	Outperform	3,40	4,89	424,5	609,9	43,7%	7,02	0,95
AKENR	Outperform	9,95	12,92	424,0	550,4	29,8%	10,21	1,34
AKSA	Marketperform	2,48	2,73	177,9	195,6	10,0%	3,93	0,38
ANACM	Outperform	1,55	2,52	350,0	568,0	62,3%	-	0,93
ARCLK	Marketperform	2,42	2,46	1.041,4	1.060,0	1,8%	42,14	0,85
ASUZU	Marketperform	4,94	5,16	81,9	85,5	4,4%	-	0,74
AYGAZ	Marketperform	3,44	3,65	673,0	714,1	6,1%	14,31	0,74
BIMAS	Marketperform	50,00	52,04	2.474,7	2.575,8	4,1%	28,28	11,81
BRISA	Marketperform	40,00	45,33	194,1	220,0	13,3%	616,02	0,80
CCOLA	Outperform	8,95	10,58	1.484,6	1.755,0	18,2%	55,61	2,05
CIMSA	Marketperform	3,90	4,12	343,5	362,5	5,5%	9,36	0,70
DOAS	Marketperform	3,66	3,92	262,5	281,3	7,1%	-	1,25
EREGL	Marketperform	4,36	4,74	3.266,3	3.554,0	8,8%	-	0,86
FROTO	Outperform	6,10	8,33	1.395,9	1.906,7	36,6%	7,15	1,30
KRDMD	Marketperform	0,54	0,60	211,8	234,8	10,8%	2,26	0,56
MRDIN	Marketperform	5,45	5,25	321,7	309,8	-3,7%	6,11	2,56
OTKAR	Marketperform	13,00	13,22	203,5	206,8	1,7%	9,86	1,92
PETKM	Underperform	6,25	5,42	834,5	723,8	-13,3%	-	0,93
SELEC	Outperform	2,18	2,69	735,7	906,4	23,2%	6,56	1,31
TCELL	Outperform	8,50	10,70	12.194,3	15.350,5	25,9%	8,16	2,15
THYAO	Outperform	2,09	2,54	1.192,5	1.450,9	21,7%	1,57	0,58
TOASO	Outperform	2,64	3,69	860,8	1.202,1	39,7%	10,59	1,21
TRKCM	Marketperform	1,37	1,55	478,5	540,0	12,9%	6,96	0,59
TTRAK	Outperform	5,80	7,75	201,9	269,7	33,6%	7,84	1,17
TTKOM	Marketperform	4,92	5,26	11.229,2	12.000,0	6,9%	7,16	3,24
TUPRS	Outperform	19,00	26,78	3.102,7	4.372,8	40,9%	13,29	1,64

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