

Turkish Markets Daily

26 July 2024
(09:48)

Financial Markets Data

Domestic Market	Last Price	Change (%)		International Markets	Last Price	Change (%)	
		Daily	YTD			Daily	YTD
BIST-100	10871.48	-1.09	45.53	S&P 500	5399.22	-0.51	13.20
BIST-30	11799.82	-1.25	47.12	Nasdaq 100	18830.59	-0.93	14.46
\$/TL	33.11	0.49	12.34	Dow	39935.07	0.20	5.96
€/TL	35.97	0.25	9.85	Dax	18298.72	-0.48	9.24
Short Term	42.28	0.14	6.55	FTSE 100	8186.35	0.40	5.86
Long Term	28.17	0.72	5.31	Nikkei 225	37667.41	-0.53	12.56
Gold	2368.41	0.16	14.81	Crude Oil	77.9435	-0.15	9.13

Daily Agenda

Date	Time	Country	Data	Period	Expectation	Previous
26.07.2024	15:30	US	Personal Income	Jun	--	0.005
26.07.2024	15:30	US	Personal Spending	Jun	--	0.002
26.07.2024	15:30	US	Real Personal Spending	Jun	--	0.003

In This Report

[Click for investment advisory bulletin.](#)
[Click for macroeconomic & political news.](#)
[Click for sector & company news.](#)

Links

Recommendation List

Dividend Schedule

Weekly Agenda

Model Portfolio

Eurobond Bulletin

Local Market Overview

BIST - The volatile outlook continues. After the growth data announced above expectations in the US, PCE data, one of the inflation indicators followed by the Fed, will be announced today and highlights among those to be monitored. We see a limited positive trend in global risk appetite before the data. In Turkey, the realisation of the expectations priced before the Moody's rating hike, the expected weak Q2 bank balance sheets compared to the previous quarter and the increase in the possibility of an increase in deposit rates with the CBRT's announcement that it will terminate TL swap transactions against FX are the factors that pressurise the BIST in the short term. Despite our positive views on the general outlook, we had foreseen the risk of volatility after Moody's in the short term. In this outlook, we follow 10.700-10.600 support and 11.000-11.050 resistance levels for the near term. Although reaction buying may occur above the 10,800-10,780 support level on a daily basis, rises may remain limited unless the 11,000-11,050 level is passed.

BİST-100 (Day, TL)



VIOP Index30 – With outflows from bonds on the foreign side and limited inflows in stocks, balance may occur above 12,000... In the August maturity Index30, the intraday close was 12,225, while the evening session closed at 12,237. US Treasury Secretary Yellen said that on the other side of the Fed's 2 percent inflation priority, data confirmed that the US is on the path of "steady growth". On the domestic front, the last days of July continue with weaker pricing. While share sales on the foreign side slowed down, sales on the DIBS side continue to increase. The retreat that started at 12,800 reached the moving average support at 12,165. In the band gap pricing that continues throughout the summer, if foreign inflows find a response on the stock side, albeit limited, 12,000-12,600 pricing can be seen in the coming days. However, short bars may continue in case of loss of momentum before reaching 12,500. Let us remind you that with a horizontal, limited positive start on the last trading day of the week, 12,200-12,110 levels are support and 12,320-12,400 levels are resistance zones.

Aracı Kurum Dağılımı (BİST & VIOP)

BİST - Tüm		Aracı Kurum Alış/Satış Verileri			
	Kurum Adı	Net Alım	Kurum Adı		Net Satım
25.07.2024	OYAK YATIRIM	660.963.339	BANK-OF-AMERICA	-	1.471.599.175
	IS YATIRIM	328.386.270	AK YATIRIM	-	349.696.265
	GARANTI BBVA	245.893.068	BULLS YATIRIM MENKUL	-	241.365.038
	INFO YATIRIM MENKUL	224.063.236	OSMANLI YATIRIM MENKUL	-	235.027.259
	HSBC YATIRIM	189.142.692	ZIRAAT YAT.	-	193.911.734
02.01.2023	AK YATIRIM	37.205.084.111	BANK-OF-AMERICA	-	31.031.286.618
	HSBC YATIRIM	32.294.052.982	INFO YATIRIM MENKUL	-	26.561.123.369
	UNLU MENKUL DEGERLER	14.487.661.130	ZIRAAT YAT.	-	21.835.595.775
	YAPI KREDI YAT.	13.939.737.736	TACIRLER YAT.	-	12.357.795.070
	OYAK YATIRIM	10.024.768.535	YATIRIM-FINANSMAN	-	9.763.807.406
VIOP Endeks30 Ağustos					
		Net Alım	Kurum Adı		Net Satım
25.07.2024	ZIRAAT YAT.	4.450	BANK-OF-AMERICA	-	9.252
	VAKIF YAT.	3.375	GARANTI BBVA	-	4.212
	HALK YATIRIM	2.840	YATIRIM-FINANSMAN	-	3.322
	INFO YATIRIM MENKUL	1.978	MEKSA YATIRIM	-	1.159
	OSMANLI YATIRIM MENKUL	1.715	TEB YATIRIM	-	1.120
	Diğer	9.686	Diğer	-	4.979
31.05.2024	YAPI KREDI YAT.	48.465	BANK-OF-AMERICA	-	51.121
	TEB YATIRIM	42.125	IS YATIRIM	-	35.702
	DENİZ YATIRIM	11.664	GARANTI BBVA	-	21.643
	QNB FINANS YAT.	11.457	HSBC YATIRIM	-	19.226
	VAKIF YAT.	11.241	AK YATIRIM	-	18.431
	Diğer	40.014	Diğer	-	18.832
VIOP Dolar/TL Temmuz					
	Kurum Adı	Net Alım	Kurum Adı		Net Satım
25.07.2024	IS YATIRIM	44.837	AKBANK T.A.S.	-	40.545
	GARANTI BBVA	29.945	FINANSBANK A.S.	-	20.502
	BANK-OF-AMERICA	17.200	YATIRIM-FINANSMAN	-	12.164
	GCM YATIRIM MENKUL	1.841	AK YATIRIM	-	9.955
	QNB FINANS YAT.	808	DENİZ YATIRIM	-	4.358
	Diğer	1.637	Diğer	-	8.744
31.05.2024	IS BANKASI A.S.	74.308	YAPI VE KREDI BANKASI A.S.	-	67.035
	AKBANK T.A.S.	48.402	BANK-OF-AMERICA	-	49.090
	DENİZBANK A.S.	38.829	IS YATIRIM	-	48.456
	FIBABANKA A.S.	30.705	FINANSBANK A.S.	-	36.431
	AK YATIRIM	18.761	DENİZ YATIRIM	-	13.962
	Diğer	53.215	Diğer	-	49.246

Macroeconomic and Political News

Confidence indices signal ongoing deterioration among all sectors

Capacity utilization and sectoral confidence indices: The seasonally-adjusted manufacturing industry capacity utilization rate (CUR) fell 0.3 points to 75.9% in July. The confidence index fell both mom and on a 3-month average in all sectors. On a mom basis, the decrease for the real sector was at 1.8%, with retail trade at 1.6%, services at 1.1%, and construction at 0.9% for the month. On a 3-month average basis, decreases were: retail trade 2.5%, the real sector 1.6%, services 0.9%, and construction 0.6%. The indices point to ongoing deterioration among all sectors.

Sector and Company News

Tupras (TUPRS, OP) announced that all the crude oil from the ship detained by Iranian authorities in Oman waters has been recovered (Neutral)

Tupras (TUPRS, OP, Price:161.30TLMcap:TL310,792mn): As it has been previously reported that the oil tanker, St. Nikolas, carrying approximately 1 million barrels of crude oil, which the company purchased from the Iraqi state oil company SOMO, was seized by Iranian authorities in the waters of Oman on January 11, 2024. The entire cargo was recovered through a ship-to-ship transfer conducted between July 23-25, 2024. The crude oil is now en route to the refinery and is expected to arrive in September.

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