

Turkish Markets Daily

19 November 2024
(09:44)

Financial Markets Data

Domestic Market	Last Price	Change (%)		International Markets	Last Price	Change (%)	
		Daily	YTD			Daily	YTD
BIST-100	9395.39	0.06	25.77	S&P 500	5893.62	0.39	23.56
BIST-30	10362.48	-0.01	29.20	Nasdaq 100	20539.19	0.60	25.18
\$/TL	34.61	0.14	17.42	Dow	43389.6	-0.13	15.12
€/TL	36.71	0.18	12.11	Dax	19189.19	-0.11	14.55
Short Term	43.11	1.03	8.64	FTSE 100	8109.32	0.57	4.86
Long Term	30.13	0.50	12.64	Nikkei 225	38376.6	0.41	14.68
Gold	2622.64	0.47	27.13	Crude Oil	69.194	0.10	-3.12

Daily Agenda

Date	Time	Country	Data	Period	Expectation	Previous
19.11.2024	12:00	EC	ECB Current Account SA	Sep	--	31.5b
19.11.2024	13:00	EC	CPI YoY	Oct	--	--
19.11.2024	13:00	EC	CPI MoM	Oct	--	0.30%
19.11.2024	13:00	EC	CPI Core YoY	Oct	--	2.70%

In This Report

[Click for investment advisory bulletin.](#)

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Links

Recommendation List

Dividend Schedule

Weekly Agenda

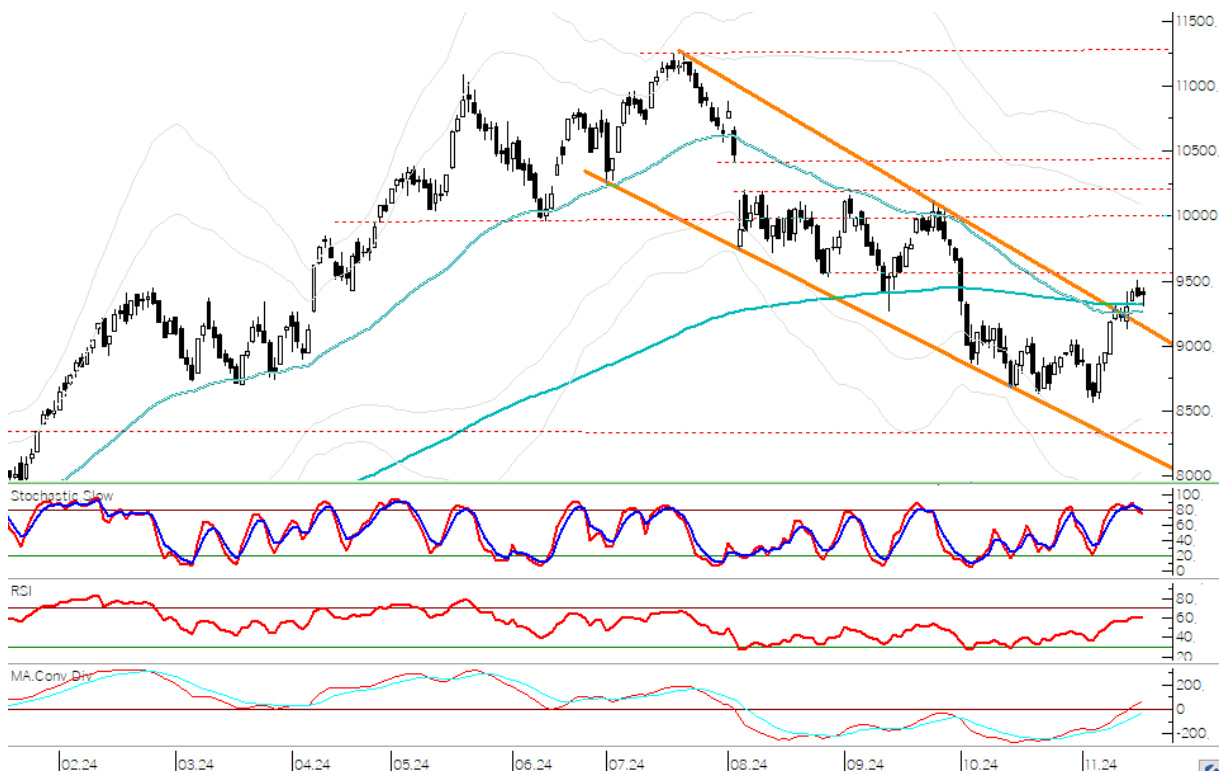
Model Portfolio

Eurobond Bulletin

Local Market Overview

BIST - Calm start to the week. On the global front, where data traffic weakened compared to the previous week, the week started with a flat trend. On the first trading day of the week, MSCI World index gained 0.3% and MSCI Emerging Markets index gained 0.4%. Ahead of the November 21 Monetary Policy Committee meeting, BIST-100 index also started the week with a sideways trend in line with the global outlook. However, let us remind that BIST-100 index gained 4.4%, Banking index gained 11.3% and REIT index gained 7.5% due to the limited rise in interest rate cut expectations after the Inflation Report dated November 8. In terms of these expectations, the announcement after the MPC meeting on November 21 and the inflation data for November and December are the focus of investors. In the near-term outlook, we follow the 9,450-9,550 level as resistance. In the view that this region cannot be exceeded, a correction to the 9,300-9,100 range can be expected. If possible corrections remain limited above the 9,000 region, the recovery may continue towards the \$285 zone of 9,700-9,900 trading band. On a daily basis, we will follow the 9,300-9,250 support and 9,450-9,550 resistance range in the BIST-100 index.

BİST-100 (Day, ABD\$)



VIOP Index30 – Although the rise started to slow down, the 11,000 region, which is the channel resistance, can continue to be monitored.. In December maturity Index30, while the intraday close was at 10,739, the evening session closed at 10,749. The main headlines to be monitored on the new day are foreign trade balance and inflation in Europe and international investment position figures in Turkey. BIST December futures started the new week by slowing down the rise. The 11,000 region, which is channel resistance, can continue to be monitored. On the other hand, foreign appetite is still not formed. However, if the rise above 11,000 can turn into a trend, new money inflows may increase with investor confidence. The interest rate decision to be announced on Thursday may also contain important signals in this regard. Let us remind you that 10,700-10,580 levels are the support and 10,810-11,000 levels are the resistance zone to be used on the new day.

BİST - Tüm		Aracı Kurum Alış/Satış Verileri			
Kurum Adı		Net Alım	Kurum Adı	Net Satım	
18.11.2024	QNB YATIRIM MENKUL	602.968.157	BANK-OF-AMERICA	-	855.648.788
	IS YATIRIM	302.931.276	YAPI KREDI YAT.	-	352.106.834
	AHLATCI YATIRIM	193.229.623	TEB YATIRIM	-	231.834.101
	AK YATIRIM	185.520.918	GEDIK YATIRIM	-	226.500.004
	TACIRLER YAT.	166.183.503	YATIRIM-FINANSMAN	-	207.666.410
02.01.2024	GARANTI BBVA	3.657.431.375	QNB YATIRIM MENKUL	-	3.143.360.096
	IS YATIRIM	3.332.272.642	UNLU MENKUL DEGERLER	-	2.388.011.152
	GLOBAL MENKUL	1.943.307.187	TEB YATIRIM	-	1.893.221.496
	VAKIF YAT.	970.233.321	YATIRIM-FINANSMAN	-	1.236.981.904
	ZIRAAT YAT.	787.387.373	GEDIK YATIRIM	-	974.291.859
VIOP Endeks30 Aralık					
		Net Alım	Kurum Adı	Net Satım	
18.11.2024	BANK-OF-AMERICA YATIRIM I	3.543	GARANTI BBVA	-	6.831
	INFO YATIRIM MENKUL	3.311	HALK YATIRIM	-	2.012
	TEB YATIRIM	3.194	GEDIK YATIRIM	-	1.562
	A1 CAPITAL MENKUL DEGERL	1.357	DENIZ YATIRIM	-	1.316
	TACIRLER YAT.	1.100	YATIRIM-FINANSMAN MENKI	-	745
	Diğer	3.824	Diğer	-	3.863
01.08.2024	Kurum Adı	Net Alım	Kurum Adı	Net Satım	
	TEB YATIRIM	77.043	IS YATIRIM	-	196.163
	YAPI KREDI YAT.	62.906	BANK-OF-AMERICA	-	77.498
	VAKIF YAT.	28.235	GARANTI BBVA	-	8.730
	INFO YATIRIM MENKUL	19.933	SEKER YATIRIM	-	2.163
	DENIZ YATIRIM	15.620	PHILLIPCAPITAL MENKUL	-	2.108
Diğer	85.965	Diğer	-	3.040	
VIOP Dolar/TL Kasım					
Kurum Adı		Net Alım	Kurum Adı	Net Satım	
18.11.2024	BANK-OF-AMERICA YATIRIM I	7.246	AKBANK T.A.S.	-	16.808
	IS YATIRIM	4.613	YAPI VE KREDI BANKASI A.S.	-	10.035
	GARANTI BBVA	3.880	DEUTSCHE BANK	-	3.008
	DENIZ YATIRIM	3.028	GCM YATIRIM MENKUL	-	1.420
	INFO YATIRIM MENKUL	2.820	GEDIK YATIRIM	-	427
	Diğer	10.989	Diğer	-	878
01.08.2024	Kurum Adı	Net Alım	Kurum Adı	Net Satım	
	AKBANK T.A.S.	254.573	IS YATIRIM	-	667.211
	YAPI VE KREDI BANKASI A.S.	165.070	QNB YATIRIM MENKUL	-	56.026
	QNB BANK	140.973	BANK-OF-AMERICA	-	55.106
	TEB YATIRIM	70.510	AK YATIRIM	-	39.019
	IS BANKASI A.S.	64.794	INFO YATIRIM MENKUL	-	17.149
Diğer	178.327	Diğer	-	39.736	

Spot USDTRY.. CBRT is expected to leave the policy rate unchanged at 50% at this week's November MPC meeting. The annual compound of the weekly repo rate at 50% is around 65%. Market participants' 12-month ahead inflation expectation is 27.20%. In other words, considering the expected inflation in the next 12 months, there is a huge real return potential in TRY. CBRT's current CPI forecast for the end of 2024 is 44%. In order to achieve this forecast, the monthly inflation increase in November and December should be 1.5% on average. If this forecast is achieved at the end of the year, the expected decline in monthly inflation data will be realized. Therefore, a limited interest rate cut may be possible in December or January. Once we are sure that monthly inflation has fallen permanently, we can enter a major rate cut cycle in the first two quarters of 2025. We expect the real return potential of the TL to be preserved even when interest rate cuts begin.

Sector and Company News

Erdemir (EREGL, MP): An agreement has been reached for Iskenderun Demir ve Çelik to collect USD 155mn from insurance companies within the scope of damage compensation. (Positive)

Erdemir (EREGL, MP, Price:TL50.50, Mcap:TL176,750mn): An agreement has been reached for Iskenderun Demir ve Çelik, a subsidiary of the Company, to collect USD155mn from insurance companies within the scope of damage compensation. After the February 6 earthquake, the company had received two different advance fee payments from insurance companies amounting to USD205mn (100+105) in total. Thus, the total amount of damage compensation was agreed to be USD360mn. Total collection is planned to be completed by the end of the year.

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