



DAILY MARKET WATCH

Market Commentary

The BIST 100 extended its losses, falling 2.71% to close at 13,346.43, marking its lowest level since January 27, with total trading volume at TRY 186.2bn. The sharp decline came amid escalating geopolitical tensions and renewed pressure on emerging markets, alongside rising bond yields. Turkey's 2-year benchmark yield climbed to fresh yearly highs during the session. Given continued volatility in global energy prices and risk sentiment, the index is expected to open cautiously weak, with inflation data likely to set the tone for intraday direction.

Domestically, markets will closely monitor Turkstat's February CPI and Domestic PPI (10:00) releases, which will be critical for monetary policy expectations ahead of the upcoming CBRT meeting. Additionally, ODMD automobile sales data (09:00) may offer insight into domestic demand dynamics, while the Treasury is set to conduct a 1-year euro-denominated bond issuance (17:00). Recent data showed 2025 GDP growth at 3.6%, with momentum moderating in the fourth quarter, while manufacturing PMI remained below the expansion threshold at 49.3.

In Europe, attention will turn to the Euro Area CPI (13:00), a key input for ECB rate expectations, alongside inflation readings from Italy and fiscal data from France. In global markets, geopolitical tensions in the Middle East have driven oil prices to their highest levels since January 2025, while gold surged above USD 5,400 per ounce. US Treasury yields, which had briefly fallen below 4%, have moved back above that threshold, reflecting shifting risk perceptions.

USD/TRY is trading at 43.9693 in early morning quotes.

Market Figures Table	BIST Figures (TRY)		MSCI Figures		Bond Market		Money Market			Market Est.		
	BIST-100 Trading Vol.	Foreign%	EM	Turkey	Bench.	10Yr Bond	US\$/TRY	EUR/TRY	Basket	Is Inv.Est.	P/E	
Close	13,346	259,566	36.84	1586	350	37.17	30.55	43.8789	51.7939	47.6870	2025	16.92%
Daily Δ	▼ -2.7%	▼ -14.2%	0.1 bps ▼	-1.5%	▼ -1.7%	84 bps	-0.03 bps ▲	0.0% ▲	0.0% ▲	0.6%	2026	12.68%
1M Δ	▼ -3.6%	▼ -17.6%	-0.3 bps ▲	3.8%	▼ -2.6%	198 bps	0.86 bps ▲	1.1% ▲	0.0% ▼	-0.2%	2027	10.45%
BIST-100 Best / Worst Performers & BIST-100 Top 5 by Trading Volume (Daily Δ)												
Best 5 Performance (%)	ALTNY		8% ASELS		6% GENIL		5% PETKM			3% TUPRS		3%
Worst 5 Performance (%)	KLRHO		-10% MAGEN		-9% ZOREN		-9% YKBNK			-9% GARAN		-9%
Top 5 by Volume (TRY mn)	ASELS		19698 THYAO		15646 TUPRS		11534 TRALT			9121 AKBNK		8378

**Corporate News & Trading Ideas****Enerjisa Enerji**

Price (TL) : 105.7 - T.P.(TL) : 155.35 - Mcap.mn.(TL) : 124839 - 3M ADV(mn\$) : 6.02

ENJSA TI Equity- Rec.:BUY Upside%: 46.97 Analyst: agurleyen@isyatirim.com.tr

**ENJSA Dividend**

ENJSA will distribute a net dividend of 4.32 TL per share on April 13th. This indicates a dividend yield of 4.1% based on the closing price.



Local Calendar

AYDEM 4Q25 results release (İs Investment net income estimate:
TL -12 mn, Consensus estimate: TL -121 mn)

CCOLA 4Q25 results release (İs Investment net income estimate:
TL 1,588 mn, Consensus estimate: TL 1,585 mn)

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10% < Upside potential < 25% : HOLD
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