

ULUSLARARASI SERMAYE PİYASALARI - GÜNLÜK RAPOR

04/09/2018

Eurotahvil Piyasaları

ABD hazine tahvilleri tatil nedeniyle kapalı olurken, Türkiye hazine eurobond kıymetlerinde karışık seyir izlendi, açıklanan enflasyon rakamının ardından Merkez Bankası'nın Eylül toplantısında gerekli adımları atacağını belirtmesi pozitif algılandı, beş yıl vadeli CDS primi 585 seviyesinden 565'e çekildikten sonra 575 seviyesinde kapanış gerçekleştirdi, getiri eğrisinin kısa ve uzun tarafında hafif çekilme olurken, 2022-2030 aralığında karışık kapanışlar gerçekleşti.

ABD & Avrupa Hisse Senedi Piyasaları

3 Eylül Pazartesi seansında ABD piyasalarının tatil nedeniyle kapalı olmasından dolayı Avrupa borsaları genel olarak yatay bir seyir izledi, Alman DAX endeksi hafif kayıpla Avrupa'da değer kaybeden az sayıda endeksten biri olurken, tüketim ve finansallarda sırasıyla 0,67% ve 0,37%'lik yükselişe karşılık, gayrimenkul 1,77%, araç üreticileri 1,27% değer kaybıyla endeksi aşağı çekti, Deutsche Bank ve Lufthansa yükselişte, Volkswagen ve Daimler düşüştü öne çıkan hisseler oldu. İngiliz FTSE 100 endeksi 1%'ye yakın yükselişe öne çıkarken enerji 1,73%, telekom 1,54%, finansallar ise 1%'lik yükseliş gösterdi, erken kapanış yapan ABD vadeli endeks kontratlarında ise hafif kazanımlar oldu.

Az sayıda ekonomik verinin olduğu seansta Avrupa Ağustos ayı imalat PMI rakamlarının son revizeleri yapıldı, buna göre Avrupa'nın üç büyük ekonomisi olan Almanya, İngiltere ve Fransa'da büyüme sürerken rakamlarda aşağı yönlü revizyon yapıldı, Çin'de de Ağustos ayına dair rakam 50.6 ile önceki aya göre hafif geriledi.

Yarın açıklanacak ekonomik verilerde ABD Ağustos ayı ISM ve imalat PMI rakamları ile Euro Bölgesi Temmuz ayı üretici fiyatları öne çıkıyor.

Emtia & FX Vadeli Kontratları (Futures)

Son iki seansta aşağı yönlü seyir izleyen EUR/USD ABD'nin kapalı olduğu seansta hafif alım gördü, güne 1.16 seviyesinde başlayan parite 1.1590-1625 bandında işlem görürken düşük hacimli işlemlerin ardından 1.1620 bölgesinde kapanış gerçekleştirdi.

Son dönemde \$1,200 bandı üzerinde tutunmaya çalışan spot altın \$1,195 bölgesinde destek bulmaya devam ediyor, tatil nedeniyle düşük hacimli olan işlemler sonucu \$1,196-1,204 bandında işlem gören altın kapanışı \$1,201 seviyesinde gerçekleştirdi.

Son birkaç seansta USD'de yaşanan düşüşün de etkisiyle yükselerek \$70 seviyesinin üzerine çıkan petrol yaklaşık \$0,70'lik bantta işlem gördü, Asya seansında yaşanan satışların ardından Avrupa açılışı ile alım gören WTI petrol seans sonlarında \$70.20'ye ulaşarak gün içi zirve yaptı ve kapanışta 0,4% yükseliş yaşadı.

Benchmark Tahviller

	Fiyat	Getiri
Türkiye	82.316	8.933
Brezilya	88.863	6.185
Rusya	95.155	4.938
Güney Afrika	93.540	5.856
ABD	100.016	2.873
Almanya	99.092	0.342

5 Yıllık CDS

	GIP	Değişim (bps)
Türkiye	577	14
Brezilya	306	3
Rusya	170	3
Güney Afrika	247	17

Hisse Senedi Piyasaları

	Kapanış	Değişim %
Dow Jones	25,964.82	-0.09
S&P 500	2,901.52	0.01
NASDAQ	8,109.54	0.26
Almanya	12,320.42	-0.21
İngiltere	7,506.62	0.03
Fransa	5,387.01	-0.49
Japonya	22,696.90	-0.05
Şangay	2,750.58	1.10
Hong Kong	27,973.34	0.94
Brezilya	76,192.73	-0.63

Emtia Piyasaları

	Kapanış	Değişim %
Petrol	69.800	-0.64
Altın	1,200.990	-0.03
Gümüş	14.506	-0.24
Bakır	5,967.00	-0.13

Döviz

	Dünkü Seviye	Değişim %
EUR/USD	1.1619	0.15
USD/JPY	111.0700	0.04
USD/CAD	1.3095	0.42
GBP/USD	1.2870	-0.69
AUD/USD	0.7214	0.35
NZD/USD	0.6601	-0.32
USD/CNH	6.8496	-0.16
USD/TRY	6.7017	1.47
USD/RUB	68.1718	0.85
USD/ZAR	15.0035	1.16

Futures

	Dünkü Seviye	Değişim %
Dow Jones Mini	25,988.00	-0.08
S&P 500 Mini	2,902.00	0.00
DAX	12,334.00	-0.13
EUR/USD	1.1609	-0.58
TREASURY 10Y	120.27	0.09



Şirket Adı	ISINKodu	Para Birimi	Kupon	Vade	Alış	Satış	Alış Getiri	Satış Getiri	Kredi Notu (Moody's / Fitch)	Miktar (M)	Minimum	Fiyat Performansı 1A (Δ)	Fiyat Performansı 1Y(Δ)
Türkiye													
Ülke Tahvilleri													
	US900123BD15	USD	7.00	3/11/2019	98.726	99.226	9.60	8.57	Ba3/BB	1,500	100,000	-2.18%	-7.35%
	US900123BF62	USD	7.50	11/7/2019	98.072	98.571	9.26	8.80	Ba3/BB	1,500	100,000	-3.95%	-10.58%
	US900123AX87	USD	7.00	6/5/2020	95.800	96.799	9.66	9.01	Ba3/BB	2,000	2,000	-5.62%	-13.04%
	US900123BH29	USD	5.63	3/30/2021	91.227	92.052	9.56	9.17	Ba3/BB	2,000	100,000	-7.01%	-14.49%
	US900123BY51	USD	5.13	3/25/2022	88.160	89.158	9.10	8.74	Ba3/BB	1,000	200,000	-7.17%	-16.29%
	US900123BZ27	USD	6.25	9/26/2022	89.250	90.248	9.50	9.18	Ba3/BB	2,500	200,000	-9.31%	-19.09%
	US900123CA66	USD	3.25	3/23/2023	79.840	80.838	8.71	8.41	Ba3/BB	1,500	200,000	-7.86%	-16.69%
	US900123CF53	USD	5.75	3/22/2024	85.806	86.804	9.06	8.81	Ba3/BB	2,500	200,000	-8.58%	-20.51%
	US900123AW05	USD	7.38	2/5/2025	90.529	91.525	9.37	9.15	Ba3/BB	3,250	2,000	-10.21%	-23.36%
	US900123CI75	USD	4.25	4/14/2026	75.385	76.252	8.75	8.56	Ba3/BB	1,500	200,000	-8.61%	-22.59%
	US900123CK49	USD	4.88	10/9/2026	77.400	78.208	8.84	8.68	Ba3/BB	3,000	200,000	-8.85%	-23.45%
	US900123CP36	USD	5.13	2/17/2028	75.207	75.832	9.09	8.97	Ba3/BB	2,000	200,000	-11.72%	N/A
	US900123CQ19	USD	6.13	10/24/2028	80.400	81.050	9.13	9.01	Ba3/BB	2,000	200,000	N/A	N/A
	US900123CL22	USD	6.00	3/25/2027	81.744	82.740	9.12	8.93	Ba3/BB	3,250	200,000	-10.40%	-25.21%
	US900123AL40	USD	11.88	1/15/2030	118.010	119.040	9.27	9.14	Ba3/BB	1,500	1,000	-11.16%	-26.86%
	US900123AT75	USD	8.00	2/14/2034	90.374	91.865	9.18	8.98	Ba3/BB	1,500	2,000	-10.72%	-29.15%
	US900123AY60	USD	6.88	3/17/2036	79.390	80.383	9.28	9.14	Ba3/BB	2,750	2,000	-12.00%	-31.54%
	US900123BB58	USD	7.25	3/5/2038	82.725	83.660	9.17	9.05	Ba3/BB	1,000	2,000	-11.93%	-31.32%
	US900123BG46	USD	6.75	5/30/2040	77.617	78.609	9.14	9.01	Ba3/BB	2,000	100,000	-12.07%	-32.55%
	US900123BJ84	USD	6.00	1/14/2041	71.861	72.779	8.93	8.80	Ba3/BB	3,000	200,000	-11.36%	-32.01%
	US900123CB40	USD	4.88	4/16/2043	65.455	66.105	8.15	8.06	Ba3/BB	3,000	200,000	-8.92%	-28.60%
	US900123CG37	USD	6.63	2/17/2045	75.575	76.330	9.08	8.98	Ba3/BB	3,000	200,000	-12.19%	-33.75%
	US900123CM05	USD	5.75	5/11/2047	69.000	70.000	8.70	8.58	Ba3/BB	3,500	200,000	-11.09%	-32.53%
	XS0285127329	EUR	5.88	4/2/2019	99.480	99.890	6.65	5.92	Ba3/BB	1,250	50,000	-2.75%	-8.02%
	XS0503454166	EUR	5.13	5/18/2020	96.802	97.800	7.17	6.52	Ba3/BB	2,000	50,000	-6.57%	-12.14%
	XS0993155398	EUR	4.35	11/12/2021	93.615	94.445	6.63	6.32	Ba3/BB	1,250	100,000	-8.95%	-14.57%
	XS1057340009	EUR	4.13	4/11/2023	89.961	91.014	6.73	6.44	Ba3/BB	1,000	100,000	-10.78%	-16.78%
	XS1629918415	EUR	3.25	6/14/2025	80.773	82.268	6.90	6.58	Ba3/BB	1,000	100,000	-11.55%	-20.12%
Ülke Tahvilleri (Sukuk)													
	XS0975124180	USD	4.56	10/10/2018	99.551	100.176	9.36	2.65	Ba3/BB	1,250	200,000	-0.38%	-2.51%
	XS1303467077	USD	4.25	6/8/2021	89.547	90.297	8.59	8.26	Ba3/BB	1,000	200,000	-6.58%	-12.25%
	XS1586385178	USD	5.00	4/6/2023	85.642	86.642	8.88	8.59	Ba3/BB	1,250	200,000	-8.10%	-17.20%
	XS1141043296	USD	4.49	11/25/2024	79.603	80.603	8.82	8.58	Ba3/BB	1,000	200,000	-10.37%	-20.49%
Şirket Tahvilleri													
AKBANK	XS1111101314	USD	4.00	1/24/2020	90.000	92.000	12.06	10.35	B1/BB-	500	200,000	-6.49%	-10.45%
AKBANK	USM0375YAK49	USD	5.00	10/24/2022	80.750	81.750	10.91	10.56	B1/BB-	500	150,000	-10.90%	-20.74%
AKBANK	XS121042074	USD	5.13	3/31/2025	73.250	74.750	10.94	10.55	B1/BB-	500	200,000	-12.28%	-26.66%
AKBANK	XS1574750292	USD	7.20	3/16/2027	60.000	65.000	16.36	14.89	Caa1/B+	500	200,000	-24.05%	-43.53%
AKBANK	XS1772360803	USD	6.80	4/27/2028	59.000	64.000	15.02	13.66	Caa1/B+	400	200,000	-16.90%	N/A
ALTERNATİFBANK	XS1089556358	USD	3.13	7/22/2019	96.000	98.000	7.93	5.49	NA/A	250	200,000	-1.54%	N/A
ALTERNATİFBANK	XS1396282177	USD	8.75	4/16/2026	60.738	61.488	19.94	19.67	B2/BB-	300	200,000	-27.01%	-42.25%
ANADOLU EFES	XS0848940523	USD	3.38	11/1/2022	86.000	89.000	7.35	6.43	Ba2/NA	500	200,000	-4.44%	-12.02%
ARÇELİK	XS1109959467	EUR	3.88	9/16/2021	91.000	94.000	7.29	6.10	NA/BB+	350	100,000	-9.00%	-14.55%
ARÇELİK	XS0910932788	USD	5.00	4/3/2023	84.000	86.000	9.38	8.78	NA/BB+	500	200,000	-6.67%	-18.45%
COCA-COLA	XS0975576165	USD	4.75	10/1/2018	98.750	99.750	22.57	8.20	Ba2/BBB-	500	200,000	-1.00%	-3.71%
COCA-COLA	XS1577950402	USD	4.22	9/19/2024	87.500	89.000	6.77	6.44	Ba2/BBB-	500	200,000	-3.85%	N/A
CREDIT EUROPE BANK	XS1706923148	USD	7.25	11/9/2027	NA	NA	Invalid Ovr	Invalid Ovr	B2/B+ *	150	200,000	N/A	N/A
EXPORT CREDIT BANK	XS0774764152	USD	5.88	4/24/2019	94.500	95.750	15.28	13.05	B1/NA	750	200,000	-5.03%	-9.13%
EXPORT CREDIT BANK	XS1345632811	USD	5.38	2/8/2021	85.000	87.000	12.76	11.69	B1/BB-	500	200,000	-10.05%	-18.37%
EXPORT CREDIT BANK	XS1028943089	USD	5.00	9/23/2021	81.375	82.875	12.54	11.86	B1/BB-	500	200,000	-11.32%	-20.71%
EXPORT CREDIT BANK	XS1684378208	USD	4.25	9/18/2022	75.500	77.500	12.10	11.36	B1/BB-	500	200,000	-11.70%	N/A
EXPORT CREDIT BANK	XS1496463297	USD	5.38	10/24/2023	75.500	77.000	11.88	11.42	B1/BB-	500	200,000	-12.72%	-26.79%
EXPORT CREDIT BANK	XS1814962582	USD	6.13	5/3/2024	76.000	78.000	12.10	11.52	B1/BB-	500	200,000	-12.64%	N/A
FİBANKA	XS1711581337	USD	6.00	1/25/2023	65.000	75.000	17.83	13.78	NA/BB- *	-	200,000	-20.73%	N/A
FİBANKA	XS1386178237	USD	7.75	11/24/2027	53.000	57.000	18.62	17.26	NA/B+ *	300	200,000	-30.72%	N/A
FİNANSBANK	XS1063442484	USD	6.25	4/30/2019	97.750	98.750	9.88	8.24	Ba3/BB	500	200,000	-2.37%	-6.57%
FİNANSBANK	XS1613091500	USD	4.88	5/19/2022	83.500	85.500	10.35	9.62	Ba3/BB	750	200,000	-7.73%	-16.71%
GARANTİ	XS1084838496	EUR	3.38	7/8/2019	93.000	94.000	12.56	11.16	B1/BB	500	100,000	-7.12%	-10.58%
GARANTİ	XS1057541838	USD	4.75	10/17/2019	91.750	93.250	12.93	11.36	B1/BB	750	200,000	-6.73%	-10.49%
GARANTİ	USM8931TAA71	USD	6.25	4/20/2021	88.500	90.500	11.44	10.48	B1/BB	500	200,000	-9.23%	-17.29%
GARANTİ	USM8931TAF68	USD	5.25	9/13/2022	82.000	84.000	10.90	10.20	B1/BB	750	200,000	-10.38%	-20.96%
GARANTİ	XS1576037284	USD	5.88	3/16/2023	82.750	83.750	10.79	10.47	B1/BB	500	200,000	-9.32%	-21.47%
GARANTİ	XS1617531063	USD	6.13	5/24/2027	65.000	67.000	13.50	12.99	B3/BB-	750	200,000	-16.40%	-35.96%
GLOBAL LİMAN	XS1132825099	USD	8.13	11/14/2021	87.000	97.000	13.24	9.22	B2/BB-	250	200,000	-7.45%	-16.35%
HALK BANKASI	XS1069383856	USD	4.75	6/4/2019	79.500	84.500	38.97	29.35	B2/BB-	500	200,000	-13.59%	-21.19%
HALK BANKASI	XS0882347072	USD	3.88	2/5/2020	73.000	76.000	28.34	25.05	B2/BB-	750	200,000	-10.43%	-25.79%
HALK BANKASI	XS1188073081	USD	4.75	2/11/2021	61.000	64.990	27.89	24.76	B2/BB-	500	200,000	-24.69%	-38.69%
HALK BANKASI	XS1439838548	USD	5.00	7/13/2021	61.000	64.990	24.88	22.20	B2/BB-	500	200,000	-23.75%	-39.00%
İŞ BANKASI	XS0808632250	USD	3.75	10/10/2018	97.250	99.400	33.28	11.60	B2/BB-	750	200,000	-2.14%	-2.85%
İŞ BANKASI	XS0982644774	USD	5.50	4/21/2019	91.500	93.000	20.64	17.79	B2/BB-	500	200,000	-7.58%	-10.91%
İŞ BANKASI	XS1121459074	USD	5.00	4/30/2020	78.500	80.000	21.08	19.77	B2/BB-	750	200,000	-17.37%	-23.04%
İŞ BANKASI	XS1079527211	USD	5.00	6/25/2021	73.500	75.000	17.32	16.48	B2/BB-	750	200,000	-18.78%	-27.50%
İŞ BANKASI	XS1390320981	USD	5.38	10/6/2021	73.500	75.000	16.71	15.95	B2/BB-	750	200,000	-18.11%	-28.29%
İŞ BANKASI	XS1508390090	USD	5.50	4/21/2022	71.500	73.500	16.19	15.28	B2/BB-	600	200,000	-18.75%	-30.19%
İŞ BANKASI	XS0847042024	USD	6.00	10/24/2022	60.500	62.500	20.66	19.66	Caa1/B+	1,000	200,000	-24.38%	-40.61%
İŞ BANKASI	XS1003016018	USD	7.85	12/10/2023	61.750	65.750	19.89	18.23	Caa2/B+	400	200,000	-28.41%	-42.96%
İŞ BANKASI	XS1578203462	USD	6.13										



KOÇ HOLDİNG	XS0922615819	USD	3.50	4/24/2020	92.000	93.000	8.86	8.16	Ba2/NA	750	200,000	-3.66%	-9.14%
KOÇ HOLDİNG	XS1379145656	USD	5.25	3/15/2023	86.500	88.500	8.94	8.35	Ba2/NA	750	200,000	-7.49%	-18.59%
MERSİN LİMAN	XS0957598070	USD	5.88	8/12/2020	94.000	100.000	9.33	5.87	Ba2/BB+	450	200,000	-5.65%	-10.26%
ODEABANK	XS1655085485	USD	7.63	8/1/2027	50.000	53.000	20.34	19.18	Caa2/B+ *	300	200,000	-36.71%	-49.77%
PETKİM	XS1747548532	USD	5.88	1/26/2023	85.000	87.000	10.20	9.57	B1/B	500	200,000	3.66%	N/A
RONESANS	XS1807502668	USD	7.25	4/26/2023	75.000	85.000	14.90	11.51	Ba3/BB	300	200,000	-10.71%	N/A
ŞİŞECAM	XS0927634807	USD	4.25	5/9/2020	92.000	95.000	9.52	7.48	Ba2/BB+	500	200,000	-4.17%	-9.80%
TSKB	XS1117601796	USD	5.38	10/30/2019	87.750	89.750	17.58	15.42	B2/BB-	350	200,000	-8.83%	-14.29%
TSKB	XS1219733752	USD	5.13	4/22/2020	82.000	82.500	18.40	17.98	B2/BB-	350	200,000	-12.30%	-19.21%
TSKB	XS1412393172	USD	4.88	5/18/2021	72.750	74.750	18.05	16.89	B2/BB-	300	200,000	-17.56%	-27.34%
TSKB	XS1750996206	USD	5.50	1/16/2023	65.000	68.000	17.23	15.96	B2/BB-	350	200,000	-18.75%	N/A
TSKB	XS1584113184	USD	7.63	3/29/2027	57.000	61.000	17.97	16.67	Caa2/B+	300	200,000	-20.28%	-45.13%
TURKCELL	XS1298711729	USD	5.75	10/15/2025	85.250	87.250	8.56	8.15	Ba2/BB+	500	200,000	-7.34%	-20.23%
TURKCELL	XS1803215869	USD	5.80	4/11/2028	81.120	82.621	8.75	8.48	NA/BB+	500	200,000	-6.76%	N/A
TÜPRAŞ	XS1686704948	USD	4.50	10/18/2024	78.500	80.000	9.17	8.80	Ba2/BB+	700	200,000	-8.19%	N/A
TÜRK TELEKOM	XS1028952155	USD	3.75	6/19/2019	90.000	95.000	17.92	10.53	NA/BB+	500	200,000	-8.40%	-11.66%
TÜRK TELEKOM	XS1028951264	USD	4.88	6/19/2024	79.000	81.000	9.70	9.18	NA/BB+	500	200,000	-10.23%	-23.30%
VAKIFLAR BANKASI	XS0987355939	USD	5.00	10/31/2018	96.000	99.000	32.40	11.58	B1/BB-	500	200,000	-3.52%	-5.19%
VAKIFLAR BANKASI	XS1077629225	EUR	3.50	6/17/2019	89.750	92.250	18.42	14.47	B1/BB-	500	100,000	-9.80%	-12.33%
VAKIFLAR BANKASI	XS1403416222	EUR	2.38	5/4/2021	90.082	91.082	6.56	6.10	Ba1/NA	500	100,000	-6.41%	-10.35%
VAKIFLAR BANKASI	XS1508914691	USD	5.50	10/27/2021	77.000	78.500	14.93	14.21	B1/BB-	500	200,000	-14.44%	-24.88%
VAKIFLAR BANKASI	XS1622626379	USD	5.63	5/30/2022	73.500	75.000	15.17	14.53	B1/BB-	500	200,000	-16.12%	-28.12%
VAKIFLAR BANKASI	XS0849728190	USD	6.00	11/1/2022	61.500	65.500	20.09	18.18	Caa1/B+	672	200,000	-18.00%	-39.26%
VAKIFLAR BANKASI	XS1760780731	USD	5.75	1/30/2023	71.500	73.500	14.78	14.02	B1/BB-	650	200,000	-16.01%	N/A
VAKIFLAR BANKASI	XS1175854923	USD	6.88	2/3/2025	57.500	60.500	19.84	18.67	Caa2/B+	500	200,000	-23.33%	-43.77%
VAKIFLAR BANKASI	XS1551747733	USD	8.00	11/1/2027	60.000	64.990	17.04	15.57	Caa2/B+	228	200,000	-16.67%	-42.86%
YAPI KREDİ	XS0994815016	USD	5.25	12/3/2018	94.000	99.000	31.54	9.35	B1/BB	500	200,000	-5.41%	-7.84%
YAPI KREDİ	XS1028938915	USD	5.13	10/22/2019	85.000	90.000	20.69	15.08	B1/BB	550	200,000	-12.60%	-16.87%
YAPI KREDİ	XS0874840688	USD	4.00	1/22/2020	83.000	84.000	18.53	17.56	B1/BB	500	200,000	-11.94%	-17.00%
YAPI KREDİ	XS0861979440	USD	5.50	12/6/2022	58.000	61.500	20.87	19.13	B2/BB-	1,000	200,000	-24.43%	-41.78%
YAPI KREDİ	XS1571399754	USD	5.75	2/24/2022	74.000	75.500	15.77	15.08	B1/BB	600	200,000	-16.62%	-28.42%
YAPI KREDİ	XS1634372954	USD	5.85	6/21/2024	69.000	70.500	13.79	13.31	B1/BB	500	200,000	-16.62%	-32.10%
YAPI KREDİ	XS1376681067	USD	8.50	3/9/2026	64.000	66.000	18.47	17.81	B3/BB-	500	200,000	-26.44%	-40.81%
YAPI KREDİ	XS1788516679	USD	6.10	3/16/2023	71.250	73.250	15.09	14.33	B1/BB	500	200,000	-18.80%	N/A
YAŞAR HOLDİNG	XS1132450427	USD	8.88	5/6/2020	57.500	67.500	48.93	36.52	Caa1/B-	250	200,000	-31.55%	-45.11%
ZİRAAT BANKASI	XS1083936028	USD	4.25	7/3/2019	89.500	91.500	18.53	15.60	B1/BB-	750	200,000	-7.49%	-11.17%
ZİRAAT BANKASI	XS1223394914	USD	4.75	4/29/2021	79.000	80.500	14.59	13.78	B1/BB-	500	200,000	-12.47%	-22.55%
ZİRAAT BANKASI	XS1605397394	USD	5.13	5/3/2022	76.500	78.480	13.46	12.65	B1/BB-	600	200,000	-12.82%	-25.09%
ZİRAAT BANKASI	XS1691349010	USD	5.13	9/29/2023	74.750	76.730	11.90	11.28	B1/BB-	500	200,000	-9.39%	N/A

Şirket Tahvilleri (Sukuk)

ALBARAKA	XS1082151868	USD	6.25	6/30/2019	97.000	98.000	10.15	8.82	NA/NA	350	200,000	-2.02%	-4.67%
ALBARAKA	XS1301525207	USD	10.50	11/30/2025	86.000	90.990	14.42	13.23	NA/NA	250	200,000	-14.11%	-17.80%
BANK ASYA	XS0907295942	USD	NA	3/28/2023	30.000	40.000	NA	NA	WR/NA	250	200,000	0.00%	20.00%
KUVEYT TÜRK	XS1079236169	USD	5.16	6/26/2019	95.500	98.000	11.13	7.76	NA/BB	500	200,000	-3.78%	-7.28%
KUVEYT TÜRK	XS1505149325	USD	5.14	11/2/2021	90.000	92.990	8.83	7.68	NA/BB	500	200,000	-7.69%	-13.57%
KUVEYT TÜRK	XS1323608635	USD	7.90	2/17/2026	80.000	84.990	13.17	12.00	NA/BB-	350	200,000	-18.37%	-23.90%
TÜRKİYE FİNANS	XS1057852912	USD	5.38	4/24/2019	99.000	99.500	7.00	6.18	NA/BB	500	200,000	-0.88%	-4.00%

Brezilya

Ülke Tahvilleri

US105756BT66	BRL	8.50	1/5/2024	97.500	97.500	9.30	9.30	Ba2/BB-	3,150	350,000	-4.53%	-2.86%
US105756AR10	USD	8.88	4/15/2024	119.750	120.750	4.81	4.63	Ba2/BB-	1,029	1,000	-1.44%	-5.71%
US105756BV13	USD	4.25	1/7/2025	93.150	93.650	5.55	5.45	Ba2/BB-	4,300	200,000	-3.47%	-7.86%
US105756AE07	USD	10.13	5/15/2027	130.000	131.000	5.70	5.57	Ba2/BB-	838	1,000	-2.26%	-10.34%
US105756BB58	USD	8.25	1/20/2034	114.600	115.450	6.71	6.63	Ba2/BB-	1,502	1,000	-5.21%	-11.44%

Şirket Tahvilleri

BANCO DO BRASİL	USP3772WAF97	USD	9.00	PERP	94.500	94.900	9.66	9.62	B2/NA	2,170	200,000	-5.50%	-11.27%
BRASKEM	USG1315RAD38	USD	5.75	4/15/2021	103.000	103.500	4.52	4.31	Ba1/BBB-	1,000	200,000	-0.24%	-3.29%
BRASKEM	USG1315RAG68	USD	5.38	5/2/2022	101.500	102.500	4.92	4.62	Ba1/BBB-	500	200,000	-1.81%	N/A
BRASKEM	US10553YAF25	USD	6.45	2/3/2024	104.000	104.750	5.58	5.42	Ba1/BBB-	750	200,000	-2.58%	-6.64%
BRF	USP1905CAE05	USD	4.75	5/22/2024	88.900	89.750	7.15	6.95	Ba2/BBB-	750	200,000	-4.15%	-11.28%
CSN ISLANDS XI	USG2583XAA93	USD	6.88	9/21/2019	98.750	99.750	8.15	7.12	B3/B *	547	100,000	-0.75%	18.62%
FIBRIA	US31572UAE64	USD	5.25	5/12/2024	100.600	101.350	5.13	4.97	Ba1/BBB-	600	2,000	-1.85%	-5.32%
ITAU UNIBANCO	US46556MAF95	USD	5.65	3/19/2022	99.750	100.500	5.73	5.49	Ba3/B+	1,250	200,000	-1.97%	-5.34%
JBS	USA29866AA70	USD	7.75	10/28/2020	102.750	103.250	2.02	-1.26	NA/BB-	1,000	200,000	0.12%	0.74%
MARFRIG	USN54468AD05	USD	6.88	6/24/2019	101.200	101.700	5.31	4.67	B2/BB-	508	200,000	-0.20%	-1.51%
PETROBRAS	US71645WAR25	USD	5.38	1/27/2021	101.500	102.000	4.70	4.48	Ba2/BB-	1,217	2,000	-0.25%	-1.88%
PETROBRAS	US71647NAP42	USD	8.38	5/23/2021	108.900	109.300	4.83	4.68	Ba2/BB-	1,240	2,000	-0.91%	-4.10%
PETROBRAS	US71647NAF69	USD	4.38	5/20/2023	93.700	94.000	5.93	5.85	Ba2/BB-	3,500	2,000	-1.88%	-4.29%
PETROBRAS	US71647NAM11	USD	6.25	3/17/2024	98.100	98.400	6.67	6.60	Ba2/BB-	2,500	2,000	-3.25%	-7.32%
PETROBRAS	XS0716979595	EUR	5.88	3/7/2022	111.100	111.600	2.52	2.38	Ba2/BB-	600	100,000	-1.55%	-1.55%
PETROBRAS	XS0982711714	EUR	4.75	1/14/2025	102.750	103.350	4.24	4.14	Ba2/BB-	800	100,000	-3.39%	-2.24%
PETROBRAS	US71647NAN93	USD	6.85	6/5/2115	82.000	82.750	8.35	8.28	Ba2/BB-	2,500	2,000	-8.89%	-13.14%
SUZANO	USG8600UAA19	USD	5.88	1/23/2021	102.850	103.600	4.59	4.27	Ba1/BBB-	186	100,000	-0.39%	-4.46%
VOTORANTIM	USP98088AA83	USD	7.25	4/5/2041	98.350	99.350	7.40	7.31	Ba2/BBB-	1,151	200,000	-4.65%	-6.56%
VOTORANTIM	USP98088AA83	USD	7.25	4/5/2041	98.350	99.350	7.40	7.31	Ba2/BBB-	1,151	200,000	-4.65%	-6.56%
VALE	US91911TAM53	USD	4.38	1/11/2022	100.699	100.923	4.15	4.08	Baa3/BBB+	1,469	2,000	-1.11%	-4.29%

Rusya

Ülke Tahvilleri

XS0504954347	USD	5.00	4/29/2020	101.655	102.155	3.95	3.64	Ba1/BBB-	3,500	100,000	-0.78%	-4.09%
XS0971721450	USD	4.88	9/16/2023	102.100	102.600	4.40	4.29	Ba1/BBB-	3,000	200,000	-1.66%	-6.54%
XS0088543193	USD	12.75	6/24/2028	160.150	161.030	4.93	4.85	Ba1/BBB-	2,500	10,000	-1.54%	-9.18%
XS0971721963	USD	5.88	9/16/2043	105.880	106.630	5.44	5.39	Ba1/BBB-	1,500	200,000	-3.39%	-9.07%



Şirket Tahvilleri													
ALFA BANK	XS0620695204	USD	7.75	4/28/2021	103.769	105.269	6.18	5.57	Ba1/BB+	1,000	200,000	-2.59%	-8.33%
GAZPROM	XS0424860947	USD	9.25	4/23/2019	102.760	103.260	4.74	3.95	Baa3/BBB-	2,250	100,000	-0.94%	-6.50%
GAZPROM	XS0906946008	EUR	3.39	3/20/2020	103.500	104.500	1.07	0.44	Baa3/BBB-	1,000	100,000	-0.48%	-1.94%
GAZPROM	XS0290580595	USD	6.51	3/7/2022	104.320	105.120	5.15	4.90	Baa3/BBB-	1,300	100,000	-1.56%	-5.94%
GAZPROMBANK	XS0987109658	EUR	3.98	10/30/2018	99.141	100.641	9.55	-0.34	Ba2/BB+	1,000	100,000	-1.05%	-3.65%
GAZPROMBANK	XS0779213460	USD	7.25	5/3/2019	98.230	99.730	10.06	7.65	B2/BB	500	200,000	-3.06%	N/A
GAZPROMBANK	XS0975320879	USD	7.50	12/28/2023	96.250	97.250	9.58	9.34	NR/BB	750	200,000	-3.75%	-7.45%
LUKOIL	XS0461926569	USD	7.25	11/5/2019	103.449	104.049	4.18	3.66	Baa3/BBB+	600	100,000	-0.90%	-5.67%
LUKOIL	XS0554659671	USD	6.13	11/9/2020	103.251	103.851	4.53	4.25	Baa3/BBB+	1,000	200,000	-1.05%	-5.27%
LUKOIL	XS0304274599	USD	6.66	6/7/2022	106.152	106.852	4.84	4.64	Baa3/BBB+	500	100,000	-1.20%	-5.88%
LUKOIL	XS0919504562	USD	4.56	4/24/2023	97.930	98.630	5.07	4.90	Baa3/BBB+	1,500	200,000	-1.78%	-5.49%
NORILSK	XS1298447019	USD	6.63	10/14/2022	104.010	105.010	5.52	5.25	Baa3/BBB-	1,000	200,000	-1.52%	-7.34%
PROMSVYAZ BANK	XS1086084123	USD	10.50	7/30/2021	4.010	54.010	280.36	37.94	WR/WD	-	200,000	0.00%	-96.35%
ROSNEFT	XS0861981180	USD	4.20	3/6/2022	96.750	97.750	5.23	4.91	Baa3/WD	2,000	200,000	-0.51%	-3.85%
RUSSIAN AGRI BANK	XS0979891925	USD	8.50	10/16/2023	101.949	103.449	8.02	7.67	NR/NA	500	200,000	-4.35%	-10.37%
RUSSIAN STD BANK	XS1117280625	USD	13.00	10/27/2022	19.500	24.500	81.29	68.55	NA/NA	545	164,000	-7.14%	N/A
SBERBANK	XS0799357354	USD	5.18	6/28/2019	99.722	101.222	5.52	3.63	Ba1/BBB-	1,000	200,000	-1.38%	-4.34%
SBERBANK	XS0638572973	USD	5.72	6/16/2021	101.000	102.000	5.32	4.93	Ba1/BBB-	1,000	200,000	-1.82%	-6.96%
SBERBANK	XS0848530977	USD	5.13	10/29/2022	98.000	98.500	5.67	5.53	Ba2/BB+	2,000	200,000	-1.51%	-6.03%
SBERBANK	XS0935311240	USD	5.25	5/23/2023	97.261	98.761	5.92	5.55	NA/BB+	1,000	200,000	-2.80%	-6.03%
SBERBANK	XS1032750165	USD	5.50	2/26/2024	98.557	100.057	6.96	5.37	NA/BB+	1,000	200,000	-1.43%	-3.85%
VIP	XS0643183220	USD	7.50	3/1/2022	106.639	106.804	5.39	5.34	Ba2/BB+	601	200,000	-0.59%	-7.29%
VNESHECONOMBANK	XS0993162170	USD	4.22	11/21/2018	99.275	100.031	7.67	4.02	NA/BBB-	850	200,000	-0.60%	-1.80%
VTB BANK	XS0842078536	USD	6.95	10/17/2022	97.036	98.536	7.80	7.37	Ba3/WD	1,412	200,000	-5.57%	-10.57%

Venezuela													
Ülke Tahvilleri													
	US922646AT10	USD	13.63	8/15/2018	NA	NA	Invalid Ovr	Invalid Ovr	WR/WD	753	1,000	N/A	N/A
	US922646AS37	USD	9.25	9/15/2027	24.750	25.400	41.38	40.49	C/WD	4,000	1,000	-12.23%	-37.58%
	US922646BL74	USD	9.38	1/13/2034	26.350	27.250	32.80	31.88	C/WD	1,500	2,000	-8.03%	-30.93%
	USP17625AB33	USD	9.25	5/7/2028	23.850	24.500	40.21	39.34	C/WD	2,000	100	-10.84%	-32.53%
	USP17625AC16	USD	12.75	8/23/2022	24.400	24.950	63.74	62.72	C/WD	3,000	100	-12.07%	-46.67%
	USP17625AD98	USD	11.95	8/5/2031	24.300	25.150	42.74	41.54	C/WD	4,200	100	-13.52%	-41.52%
	USP17625AE71	USD	11.75	10/21/2026	25.500	26.100	47.98	47.07	C/WD	3,000	100	-9.57%	-38.18%
	USP97475AN08	USD	7.75	10/13/2019	24.100	24.700	200.78	196.19	C/WD	2,496	100	-8.54%	-45.10%

Şirket Tahvilleri													
PDVSA	USP7807HAM71	USD	12.75	2/17/2022	22.000	22.650	75.06	73.53	NA/C	3,000	100	-14.89%	-51.27%
PDVSA	XS0294364954	USD	5.38	4/12/2027	20.000	20.600	38.87	37.95	NA/C	3,000	400	-13.42%	-33.22%

Meksika													
Ülke Tahvilleri													
	US91087BAA89	USD	3.60	1/30/2025	97.350	97.750	4.07	4.00	A3/BBB+	2,454	200,000	0.26%	-5.21%
	US91086QBF46	USD	4.60	1/23/2046	92.950	93.600	5.08	5.03	A3/BBB+	3,000	200,000	1.03%	-8.65%

Şirket Tahvilleri													
BBVA BANCOMER	USP16259AB20	USD	6.50	3/10/2021	104.350	104.950	4.64	4.40	Baa3/BBB-	1,250	150,000	-0.62%	-5.31%
BBVA BANCOMER	USP16259AK29	USD	4.38	4/10/2024	99.150	99.900	4.55	4.39	A3/A-	750	150,000	-1.44%	-5.44%
CEFECC	USP30179AM09	USD	4.88	1/15/2024	101.750	102.500	4.50	4.35	Baa1/BBB+	1,250	200,000	-0.25%	-5.00%
CEMEX	USP2253TJE03	USD	5.70	1/11/2025	100.900	101.650	5.46	5.27	NA/BB-	1,071	200,000	-0.59%	-5.39%
CEMEX	USU12763AD75	USD	6.00	4/1/2024	102.250	103.000	5.30	5.07	NA/BB-	1,000	200,000	-0.87%	-3.31%
PEMEX	XS1379158048	EUR	5.13	3/15/2023	110.370	110.870	2.66	2.55	Baa3/BBB+	900	100,000	-0.17%	-2.77%
PEMEX	US71654QBG64	USD	3.50	1/30/2023	94.100	94.450	5.01	4.92	Baa3/BBB+	2,100	10,000	-0.11%	-5.07%
PEMEX	US71656MAF68	USD	6.63	PERP	93.750	95.000	7.13	7.03	Baa3/BBB+	1,000	10,000	0.05%	-7.18%

Arjantin													
Ülke Tahvilleri													
	US040114GL81	USD	8.28	12/31/2033	83.000	83.750	11.11	10.97	B2/WD	3,966	1	-13.13%	-28.23%
	US040114GK09	USD	2.50	12/31/2038	54.500	55.000	9.01	8.93	B2/WD	5,297	1	-8.71%	-22.14%

Şirket Tahvilleri													
YPF SOCIEDAD	USP989MIBE04	USD	8.50	7/28/2025	89.117	89.382	10.77	10.71	B2/B	1,500	1,000	-9.95%	-22.64%

Güney Afrika													
Ülke Tahvilleri													
	US836205AN45	USD	5.50	3/9/2020	101.587	101.887	4.40	4.20	Baa3/BB+	1,619	100,000	-1.19%	-4.95%
	US836205AQ75	USD	4.67	1/17/2024	95.862	96.362	5.57	5.46	Baa3/BB+	1,500	100,000	-3.48%	-7.39%
	US836205AR58	USD	5.88	9/16/2025	99.989	100.489	5.88	5.79	Baa3/BB+	2,000	200,000	-3.58%	-8.89%
	US836205AS32	USD	5.38	7/24/2044	85.539	86.164	6.54	6.48	Baa3/BB+	1,000	200,000	-5.98%	N/A

Şirket Tahvilleri													
ANGLOGOLD	US03512TAC53	USD	5.13	8/1/2022	101.878	102.508	4.59	4.42	Baa3/NA	750	1,000	-0.39%	-3.20%
ESKOM	XS0579851949	USD	5.75	1/26/2021	NA	NA	Invalid Ovr	Invalid Ovr	B3/NA	1,750	200,000	N/A	N/A
ESKOM	XS1187065443	USD	7.13	2/11/2025	94.055	94.805	8.34	8.18	B3/NA	1,250	200,000	-3.73%	N/A
TRANSNET	XS0809571739	USD	4.00	7/26/2022	93.414	93.914	5.92	5.77	Baa3/BB+u	1,000	200,000	-2.96%	N/A
ZAR SOV CAPITAL FUND	XS1113141441	USD	3.90	6/24/2020	99.100	99.725	4.43	4.06	Baa3/BB+	500	200,000	-0.52%	N/A

Azerbaycan													
Ülke Tahvilleri													
	XS1044540547	USD	4.75	3/18/2024	99.545	100.545	4.84	4.64	Ba2/BB+	1,250	200,000	-0.23%	-4.44%

Şirket Tahvilleri													
SOCAR	XS0903465127	USD	4.75	3/13/2023	98.608	99.108	5.10	4.97	Ba2/BB+	1,000	200,000	-0.52%	-2.43%
SOCAR	XS1196496688	USD	6.95	3/18/2030	105.174	106.174	6.31	6.19	NR/BB+	750	200,000	-2.22%	-4.60%



Gürcistan													
Şirket Tahvilleri													
GEORGIAN RAILWAY	XS0800346362	USD	7.75	7/11/2022	104.250	104.250	6.48	6.48	NA/B+	500	200,000	N/A	-5.44%
Kazakistan													
Ülke Tahvilleri													
	XS1120709669	USD	3.88	10/14/2024	101.125	101.625	3.67	3.58	Baa3/BBB	1,500	200,000	0.12%	-2.89%
	XS1263054519	USD	5.13	7/21/2025	107.690	108.190	3.84	3.76	Baa3/BBB	2,500	200,000	0.73%	-3.70%
	XS1120709826	USD	4.88	10/14/2044	102.000	102.500	4.74	4.71	Baa3/BBB	1,000	200,000	1.49%	-1.78%
	XS1263139856	USD	6.50	7/21/2045	123.500	124.000	4.91	4.89	Baa3/BBB	1,500	200,000	1.02%	-0.50%
Şirket Tahvilleri													
KAZAGRO	XS0934609016	USD	4.63	5/24/2023	97.250	98.250	5.29	5.04	Ba1/BBB-	961	200,000	0.39%	-3.47%
KAZKOMMERTSBANK	XS0867478124	USD	5.50	12/21/2022	99.750	100.750	5.56	-4.07	NA/BB	750	1	0.00%	1.79%
Yunanistan													
Ülke Tahvilleri													
	GR0114030555	EUR	3.50	1/30/2023	100.450	100.750	3.38	3.31	NA/BB-	4,356	1	-0.94%	N/A
	GR0124034688	EUR	3.75	1/30/2028	95.050	95.400	4.40	4.35	NA/BB-	5,963	1	-2.41%	N/A
	GR0128015725	EUR	3.90	1/30/2033	88.600	89.250	5.03	4.96	NA/BB-	6,091	1	-3.80%	N/A
	GR0133011248	EUR	4.00	1/30/2037	84.750	85.400	5.32	5.26	NA/BB-	4,805	1	-3.75%	N/A
	GR0138015814	EUR	4.20	1/30/2042	84.750	85.400	5.36	5.30	NA/BB-	4,604	1	-3.75%	N/A
	GRR000000010	EUR	0.00	10/15/2042	0.289	0.369	NA	NA	NA/NA	62,383	100	-9.40%	-24.74%
Çin													
Şirket Tahvilleri													
BANK OF CHINA	US06120TAA60	USD	5.00	11/13/2024	102.984	103.211	4.44	4.40	Baa2/BBB+	3,000	200,000	0.24%	-5.30%
CHINA SHANSHUI	XS1200439609	USD	7.50	3/10/2020	80.000	85.000	24.06	19.42	NA/WD	427	200,000	0.00%	N/A
CNPC HK	USG21895AC44	USD	5.95	4/28/2041	120.577	121.736	4.49	4.42	A2/A+	500	200,000	0.61%	-4.84%
HUARONG FINANCE	XS1165659357	USD	4.50	1/16/2020	100.560	100.754	4.07	3.92	Baa1/A	1,200	200,000	-0.01%	-2.79%
IND & COMM BANK	USY39656AA40	USD	6.00	PERP	101.325	101.600	4.81	4.59	Ba1/NA	2,940	200,000	-0.54%	N/A
Hindistan													
Şirket Tahvilleri													
JSW STEEL LTD	XS1133588233	USD	4.75	11/12/2019	99.750	100.250	4.96	4.53	Ba2/BB	500	200,000	-0.25%	-2.35%
RELIANCE HOLDINGS	US759468AC51	USD	5.40	2/14/2022	103.776	104.074	4.21	4.12	Baa2/NA	1,500	250,000	0.20%	-5.86%
Endonezya													
Şirket Tahvilleri													
PERTAMINA	USY7138AAA89	USD	5.25	5/23/2021	103.408	103.768	3.91	3.77	Baa2/BBB	1,000	200,000	0.12%	N/A
Peru													
Şirket Tahvilleri													
UNACEM	USP9451YAC77	USD	5.88	10/30/2021	NA	NA	Invalid Ovı	Invalid Ovı	Ba2/NA	625	150,000	N/A	N/A
Birleşik Arap Emirlikleri													
Şirket Tahvilleri (Sukuk)													
JAFZ SUKUK 2019	XS0794821453	USD	7.00	6/19/2019	102.370	103.370	3.90	2.63	Baa2/BBB+	650	200,000	-0.29%	-5.48%
DIP SUKUK LTD	XS1035007530	USD	4.29	2/20/2019	99.976	100.050	4.34	4.17	NA/NA	300	200,000	0.04%	-2.05%
EMAAR SUKUK LTD	XS0805885349	USD	6.40	7/18/2019	102.149	103.149	3.85	2.69	Baa3/NA	500	200,000	-0.27%	-4.98%
DIB SUKUK LTD	XS1241110300	USD	2.92	6/3/2020	98.380	98.880	3.89	3.59	A3/A	750	200,000	0.00%	-1.50%
EMG SUKUK	XS1075401726	USD	4.56	6/18/2024	100.375	100.875	4.49	4.39	Baa2/NA	750	200,000	-0.12%	-4.63%
ABU DHABI NATIONAL	XS0863524277	USD	3.63	1/12/2023	98.125	98.625	4.10	3.97	A3/A	1,250	200,000	-0.63%	-3.44%
EMIRATES	XS0885065887	USD	4.50	2/6/2025	98.875	99.375	4.70	4.61	NA/NA	464	200,000	-0.25%	-4.00%