

Turkish Markets Daily

 27 November 2024
(09:38)

Financial Markets Data

Domestic Market	Last Price	Change (%)		International Markets	Last Price	Change (%)	
		Daily	YTD			Daily	YTD
BIST-100	9636,12	-0,25	28,99	S&P 500	6021,63	0,57	26,24
BIST-30	10623,02	-0,40	32,44	Nasdaq 100	20922,9	0,63	27,73
\$/TL	34,65	0,03	17,58	Dow	44860,31	0,28	19,03
€/TL	36,33	-0,14	10,96	Dax	19295,98	-0,56	15,19
Short Term	40,80	0,34	2,82	FTSE 100	8258,61	-0,40	6,79
Long Term	29,55	-0,07	10,47	Nikkei 225	38079,81	-0,94	13,79
Gold	2644,38	0,48	28,18	Crude Oil	68,6425	0,16	-3,89

Daily Agenda

Date	Time	Country	Data	Period	Expectation	Previous
27.11.2024	15:00	US	MBA Mortgage Applications	Nov	--	--
27.11.2024	16:30	US	GDP Annualized QoQ	3Q	--	2,80%
27.11.2024	16:30	US	Personal Income	Oct	--	0,30%
27.11.2024	16:30	US	Personal Consumption	3Q	--	0,04
27.11.2024	16:30	US	GDP Price Index	3Q	--	0,018
27.11.2024	16:30	US	Durable Goods Orders	Oct	--	--
27.11.2024	16:30	US	Initial Jobless Claims	Nov	--	--
27.11.2024	18:00	US	Personal Spending	Oct	--	0,005
27.11.2024	18:00	US	Real Personal Spending	Oct	--	0,004

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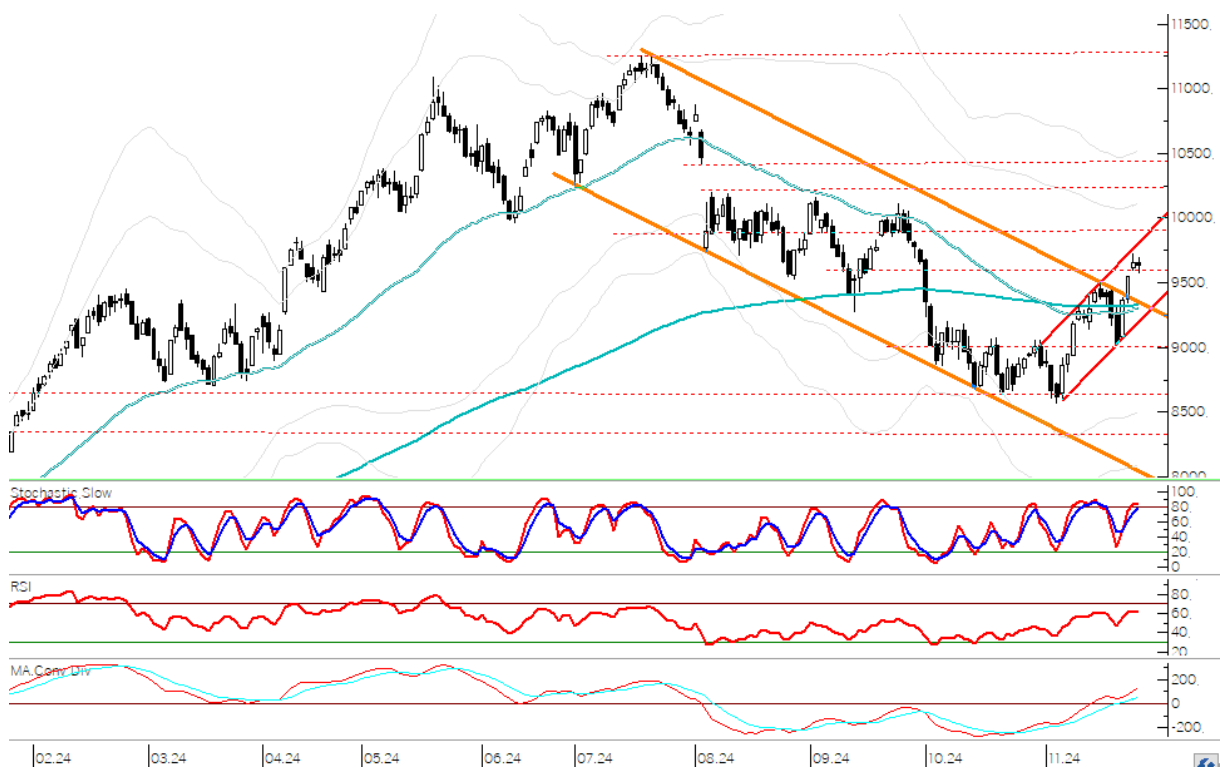
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Local Market Overview

BIST - Gradual decline in geopolitical risks. Donald Trump's announcement of additional tariffs on China, Mexico and Canada caused fluctuations in the markets, but developments that reduced geopolitical risks provided stabilization. The ceasefire between Israel and Hezbollah in Lebanon is the latest development to reduce geopolitical risks. On the local front, expectations regarding monetary policy are effective on pricing. After the Monetary Policy Committee meeting, BIST-100 index gained 2.8% and BIST-Banking index gained 3.6%. In terms of monetary policy expectations, CBRT Governor Karahan's speech at Istanbul Chamber of Industry today (15:00 local time) will be monitored. Yesterday, we expected profit selling and volatility in BIST due to the tax news that put pressure on global risk appetite. As of today, the recovery can be expected to continue after recent developments that reduce geopolitical risks. In the BIST-100 index, we are watching the resistances that may come to the fore above 9,500-9,300 support as 9,700-9,720 and 9,850-9,900.

BİST-100 (Day, ABD\$)



VIOP Index30 – BIST30 December maturity will try to wait for decision-making dates for the continuation of the rise after exceeding 10,900... In December maturity Index30, while the intraday closing was at 10,945, the evening session closed at 10,959. An important threshold was crossed during the months-long war and attack-themed days. Under the mediation of the USA and France, a ceasefire between Israel and Hezbollah in Lebanon has begun. Following the FED minutes, expectations that next year's interest rate cuts will be realised at a slower pace continued. In Turkey, clues about the interest rate cut will be sought in the speech of CBRT Governor Karahan at the Istanbul Chamber of Industry (ISO) assembly meeting today. BIST30 December maturity will try to wait for important decision-making dates again for the rise after exceeding 10,900. The first of these is November inflation figures and another one is minimum wage negotiations. The other resistance level within the parallel band is at 11,150. However, if there is a loss of momentum in the entire upward pattern, short profit sales may be seen. The 12,100 level at the 100g. average in the above region will be followed as another resistance level. The new day may start cautiously around 11,000 but limited positive above 11,000. However, the risks of profit sales are not over. Let us remind you that 10,940-10,890 levels are support and 11,100-11,150 levels are resistance zone.

BİST - Tüm		Aracı Kurum Alış/Satış Verileri			
		Net Alım		Net Satım	
26.11.2024	Kurum Adı		Kurum Adı		
	GARANTI BBVA	1.007.095.790	BANK-OF-AMERICA	-	1.977.987.002
	IS YATIRIM	989.810.173	INFO YATIRIM MENKUL	-	685.864.854
	QNB YATIRIM MENKUL	584.106.367	YATIRIM-FINANSMAN	-	614.198.129
	AK YATIRIM	501.919.589	YAPI KREDI YAT.	-	486.339.001
HALK YATIRIM	484.465.673	HSBC YATIRIM	-	474.362.697	
02.01.2024	Kurum Adı		Kurum Adı		
	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		Net Satım	
26.11.2024	Kurum Adı		Kurum Adı		
	TEB YATIRIM	2.857	YATIRIM-FINANSMAN	-	3.027
	PHILLIPCAPITAL MENKUL	2.820	QNB YATIRIM MENKUL	-	2.282
	HSBC YATIRIM	2.617	TACIRLER YAT.	-	1.717
	INFO YATIRIM MENKUL	2.520	AK YATIRIM	-	1.715
	ATA YATIRIM	2.019	GARANTI BBVA	-	1.614
Diğer	5.246	Diğer	-	7.724	
01.08.2024	Kurum Adı		Kurum Adı		
	TEB YATIRIM	84.323	IS YATIRIM	-	203.927
	YAPI KREDI YAT.	62.444	BANK-OF-AMERICA	-	84.076
	VAKIF YAT.	26.822	GARANTI BBVA	-	5.771
	HALK YATIRIM	24.000	MEKSA YATIRIM	-	2.357
	INFO YATIRIM MENKUL	20.498	SEKER YATIRIM	-	1.789
Diğer	83.394	Diğer	-	3.561	

VIOP Dolar/TL Kasım					
		Net Alım		Net Satım	
26.11.2024	Kurum Adı		Kurum Adı		
	IS YATIRIM	102.451	YAPI VE KREDI BANKASI A.S.	-	67.000
	BANK-OF-AMERICA	10.093	AKBANK T.A.S.	-	40.854
	GLOBAL MENKUL	2.997	GARANTI BANKASI A.S.	-	8.000
	DENIZ YATIRIM	1.409	SEKER YATIRIM	-	5.779
	YAPI KREDI YAT.	1.265	OYAK YATIRIM	-	524
Diğer	4.483	Diğer	-	541	
01.08.2024	Kurum Adı		Kurum Adı		
	AKBANK T.A.S.	145.864	IS YATIRIM	-	524.058
	QNB BANK	142.979	QNB YATIRIM MENKUL	-	49.821
	TEB YATIRIM	72.743	AK YATIRIM	-	33.582
	GLOBAL MENKUL	62.789	INFO YATIRIM MENKUL	-	13.951
	IS BANKASI A.S.	52.694	DENIZ YATIRIM	-	11.886
Diğer	176.158	Diğer	-	19.929	

Spot USDTRY.. After CBRT signaled a rate cut in the last MPC text, the market, especially foreign institutions, started to expect a rate cut of around 250 bps in December. According to overnight swap pricing, CBRT is expected to cut interest rates by 220 bps in the first stage. After a possible rate cut in December, the monthly CPI data to be announced in January will be critical. Because in this month, when wage hikes and one-time price increases are intense, the monthly real return in TRY may be partially damaged. If the CBRT does not maintain the real return attractiveness of the TL while continuing to cut interest rates, there may be a risk of both domestic FX flows and hot money outflows. [Macroeconomic and Political News](#)

Sectoral inflation expectations continue to fall

Sectoral inflation expectations: According to the CBRT's sectoral inflation expectations survey, 12-month-forward inflation expectations have decreased from 49.5% to 47.8% in the real sector and from 67.2% to 64.1% in households. Survey results point to improving inflation expectations.

Sector and Company News

Erdemir (EREGL, EP) will make a 100% bonus issue today. Base Price 25.05TL

Erdemir (EREGL, EP, Fiyat:25.05TL, Piyasa Değeri TL175,350mn) The company will increase its issued capital from TL3,500mn to TL7,000mn through a 100% bonus issue. Base Price 25.05TL

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