

Turkish Markets Daily

 02 April 2026
(09:27)

Financial Markets Data

Domestic Market	Last Price	Change (%)		International Markets	Last Price	Change (%)	
		Daily	YTD			Daily	YTD
BIST-100	12937.87	1.15	14.89	S&P 500	6575.32	0.72	-3.95
BIST-30	14686.78	1.16	20.15	Nasdaq 100	24019.99	1.16	-6.03
\$/TL	44.50	0.06	3.59	Dow	46565.74	0.48	-3.12
€/TL	51.54	0.00	1.94	Dax	23298.89	2.73	-4.87
Short Term	40.85	-2.85	9.75	FTSE 100	10364.79	1.85	4.36
Long Term	32.66	-2.57	12.62	Nikkei 225	52352.20	-2.58	4.00
Gold	4597.06	-3.39	6.58	Crude Oil	100.75	6.90	75.75

Daily Agenda

Date	Time	Country	Data / Event	Period	Expectation	Prior
02.04.2026	14:30	Turkey	Net Change in Non-Resident Bond Holdings	27.03.2026	--	--
02.04.2026	14:30	Turkey	Foreigners Net Stock Invest	27.03.2026	--	--
02.04.2026	15:30	United States	Trade Balance	Feb	-55b	-54.5b
02.04.2026	15:30	United States	Initial Jobless Claims	28.03.2026	--	--

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Local Market Overview

BIST - 57 years later. Fifty-seven years after Apollo 11's first manned mission to the Moon, a lunar mission is once again underway. As part of the Artemis II mission, NASA will conduct new observations of previously unseen parts of the Moon, and this data will be used to identify potential landing sites for future missions. Despite this exciting development for the history of humanity, as the Middle East enters its 34th day of tension, there has been no significant change in the prevailing uncertainty. US President Trump's latest statement suggests that the conflict in Iran will continue in the coming weeks. Market pricing continues to show volatile trends in line with the news flow. Over the past two days, the pricing of hopes for a ceasefire has given way to low risk appetite amid renewed uncertainty. The S&P 500, DAX, and MSCI Emerging Markets futures indices, along with gold (per ounce), are declining. Oil prices continue to rise above \$100. Investors will continue to monitor news flows originating from the Middle East. For the performance of Turkish lira assets, global risk appetite remains important, alongside domestic data on inflation. According to Istanbul Chamber of Commerce (İTO) data, in March 2026, prices in Istanbul rose by 3.0% month-on-month, which is below the five-year average for March (3.5%) and the 3.1% recorded in March 2025. Annual Istanbul Chamber of Commerce (İTO) inflation fell marginally from 37.9% to 37.7%. Food inflation stood at 2.9% month-on-month, below the five-year average (3.8%) and the March 2025 figure (4.2%). The Turkish Statistical Institute (TÜİK) will release the March inflation data on Friday 3 April (tomorrow). According to a Bloomberg survey, the monthly CPI expectation for March stands at 2.35%, above Garanti BBVA's forecast of 2.2%. Ahead of the domestic inflation data release, we anticipate a weak opening for the BIST 100 index in line with global market trends. Below the 13,300–13,100 support zone, the 12,750–12,600 range is the support zone we will monitor initially on a daily basis. On the domestic agenda, the Central Bank of the Republic of Turkey's (TCMB) Weekly Securities Statistics, due to be released today, are the key focus. Ahead of this data, we observe an outflow of \$9.5 million from the iShares Türkiye ETF for the week ending 1 April. This marks the fifth consecutive week of outflows from the iShares Türkiye ETF.

BİST 100 (TRY)



VIOP Index30 – Although Trump stated that the end of the war was approaching, he continued to issue threats... The intraday close for the April-expiry Index30 was 15,032, while the evening session closed at 15,021. In his highly anticipated speech, U.S. President Donald Trump told Americans that he expects the war against Iran to last another two to three weeks, but noted that the war is nearing its end. However, on the other hand, President Trump's statement that he would deal a "very severe" blow to Iran caused Brent crude oil to rise by 5%. The VIOP Index30 April contract has yet to make a directional decision amid ongoing volatility around the 14,500 level. The optimistic sentiment arising from expectations that the war might end yesterday led to a return of pricing above 15,000. However, mixed statements and expectations could bring pricing back below 15,000 today as well. The 14,580 level, located at the 100-day moving average, remains a pivot zone. The new trading day may begin with selling pressure having a slightly greater impact around the 15,000 level, though volatility could persist throughout the day. We should also note that the 14,910–14,840 levels act as support, while the 15,050–15,120 levels serve as a resistance zone.

BİST - Tüm		Aracı Kurum Alış/Satış Verileri			
	Kurum Adı	Net Alım	Kurum Adı	Net Satım	
01.04.2026	BANK-OF-AMERICA YATIRIM	2.340.717.999	IS YATIRIM	-	2.656.397.804
	TERA YATIRIM MENKUL	2.034.926.085	INFO YATIRIM MENKUL	-	967.350.725
	AK YATIRIM	1.100.041.901	TEB YATIRIM	-	859.141.048
	HSBC YATIRIM	882.283.762	TACIRLER YAT.	-	626.160.135
	PUSULA YATIRIM	529.446.659	OYAK YATIRIM	-	454.891.181
02.01.2026	BANK-OF-AMERICA YATIRIM	2.340.717.999	IS YATIRIM	-	2.656.397.804
	TERA YATIRIM MENKUL	2.034.926.085	INFO YATIRIM MENKUL	-	967.350.725
	AK YATIRIM	1.100.041.901	TEB YATIRIM	-	859.141.048
	HSBC YATIRIM	882.283.762	TACIRLER YAT.	-	626.160.135
	PUSULA YATIRIM	529.446.659	OYAK YATIRIM	-	454.891.181

ViOP Endeks30 NİSAN					
	Kurum Adı	Net Alım	Kurum Adı	Net Satım	
01.04.2026	QNB YATIRIM MENKUL	4.682	YAPI KREDI YAT.	-	5.740
	YATIRIM-FINANSMAN MENKUL	4.529	BANK-OF-AMERICA YATIRIM	-	5.702
	HSBC YATIRIM	3.837	IS YATIRIM	-	5.179
	STRATEJI MEN.	1.986	TEB YATIRIM	-	4.144
	BULLS YATIRIM MENKUL	1.890	VAKIF YAT.	-	1.866
	Diğer	11.075	Diğer	-	5.368
02.01.2026	YAPI KREDI YAT.	130.095	IS YATIRIM	-	170.183
	TEB YATIRIM	127.384	BANK-OF-AMERICA YATIRIM	-	75.157
	HSBC YATIRIM	18.840	AK YATIRIM	-	42.161
	HALK YATIRIM	16.044	GARANTI BBVA	-	9.850
	YATIRIM-FINANSMAN MENKUL	10.613	UNLU MENKUL DEGERLER	-	6.696
	Diğer	35.474	Diğer	-	34.403

ViOP Dolar/TL NİSAN					
	Kurum Adı	Net Alım	Kurum Adı	Net Satım	
01.04.2026	BANK-OF-AMERICA YATIRIM	14.392	DENIZ YATIRIM	-	4.814
	MEKSA YATIRIM	3.669	TEB YATIRIM	-	4.507
	TACIRLER YAT.	2.373	AK YATIRIM	-	3.791
	ZIRAAT YAT.	2.338	GARANTI BBVA	-	3.748
	HALK YATIRIM	1.558	YAPI KREDI YAT.	-	2.753
	Diğer	6.728	Diğer	-	11.445
02.01.2026	IS YATIRIM	128.163	YAPI KREDI YAT.	-	58.741
	BANK-OF-AMERICA YATIRIM	78.373	DENIZ YATIRIM	-	56.601
	GEDIK YATIRIM	11.606	GLOBAL MENKUL	-	31.787
	SEKER YATIRIM	10.000	AKBANK T.A.S.	-	29.929
	MUFG BANK TURKEY A.S.	8.000	GARANTI BBVA	-	20.113
	Diğer	10.139	Diğer	-	49.110

Spot USDTRY.. S&P Manufacturing PMI fell to 47.9 in March, down from 49.3 in the previous month. The Central Bank of the Republic of Türkiye (CBRT) conducted USD/TRY buy-direction swaps totaling \$13,2 billion with local banks. Since the start of these swaps, funding via open market operations (OMO) has decreased by TRY 460 billion. Over the past two days, the 2-year benchmark government bond yield declined by 193 basis points to 40.85%, while Türkiye's 5-year CDS fell by 31 basis points. According to analytical balance sheet data, the CBRT's net FX position excluding swaps decreased by \$41.2 billion in March, falling to \$9.2 billion. Based on the past month's average net TRY interest return and the increase in the USD exchange rate, the USD-denominated real return is calculated at 1.5%, which corresponds to approximately 20% on an annualized basis.

Macroeconomic and Political News

ISO manufacturing PMI indicates weakening due to geopolitical developments

Istanbul Chamber of Industry Manufacturing PMI: In March , manufacturing industry PMI fell by 1.4 points to 47.9, its lowest level in five months. According to the report, the rate of moderation in manufacturing new orders regained momentum during March as the war in the Middle East contributed to intensifying inflationary pressures and dampened demand. In turn, firms scaled back production, employment and purchasing activity. On a 3-month average basis, the index decreased by 0.3 points to 48.4. The index reveals weakening in the manufacturing sector outlook.

Sector and Company News

THYAO (OP): The company announced that its binding offer to acquire a 40% stake in İzmir-based DB Tarımsal for approximately USD42mn has been accepted, aiming to secure the supply of Sustainable Aviation Fuel (SAF). The facility, planned to be operational by 2029 with an annual capacity of 100k tons, is expected to support long-term supply security. Sustainable Aviation Fuel (SAF) is an alternative to conventional jet fuel that significantly reduces carbon emissions. Under EU regulations, SAF usage is set to become mandatory, starting at 2% in 2025 and reaching 20% by 2035. (+)

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