Garanti BBVA Securities

Daily Market Recap

June 15, 2026

- U.S.-Iran peace supports markets today
- Oil prices approached 80 dollars
- Fed and ECB decisions matter
- BIST100: 14.100-14,150 support, 13.950-13,900 resistance

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Eurobond Bulletin

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Market Data

Domestic Market	Last Price	Change (%) Daily	Change (%) YTD	International Markets	Last Price	Change (%) Daily	Change (%) YTD
BIST-100	13938.48	1.42	23.77	**S&P 500**	7431.46	0.50	8.56
BIST-30	15939.46	1.53	30.40	**Nasdaq 100**	29635.95	0.31	11.39
$/TL	46.26	-0.01	7.70	**Dow**	51202.26	0.70	6.53
€/TL	53.75	0.45	6.33	**Dax**	24635.30	1.76	0.59
Short Term	42.77	-1.72	14.91	**FTSE 100**	10471.72	1.63	5.44
Long Term	33.81	-2.00	16.59	**Nikkei 225**	69307.54	4.98	37.68
Gold	4307.99	2.31	-0.13	**Crude Oil**	79.34	-4.27	38.41

Daily Agenda

Date	Time	Country	Data / Event	Period	Expectation	Prior
15.06.2026	11:00	Turkey	Central Gov't Budget Balance	May	--	-338.73b
15.06.2026	12:00	Eurozone	Industrial Production SA MoM	Apr	--	0.002
15.06.2026	12:00	Eurozone	Industrial Production WDA YoY	Apr	--	-0.021
15.06.2026	12:00	Eurozone	Trade Balance SA	Apr	--	3.5b
15.06.2026	12:00	Eurozone	Trade Balance NSA	Apr	--	7.8b
15.06.2026	16:15	United States	Industrial Production MoM	May	--	0.007
15.06.2026	16:15	United States	Capacity Utilization	May	--	0.761

Domestic Markets Overview

Towards a US-Iran Peace Agreement ... The United States and Iran have agreed on a peace agreement to bring an immediate and permanent end to the conflict. The agreement comes after weeks of contradictory statements from both Washington and Tehran regarding the course of the conflict. The agreement will begin with a 60-day negotiation process. The agreement will be signed on June 19. Following the announcements, oil prices approached USD 80. On this week's agenda, alongside the first meeting of the new Fed Chair Warsh, the ECB's interest rate decision will also be in focus. On the domestic agenda, the Turkish Statistical Institute (TurkStat) will announce the April Industrial Production Index data at 10:00. In line with the gains observed in US and European futures markets following the news of the peace agreement, the MSCI Emerging Markets Index is also up by 1.33%.

BIST100.. With the impact of positive geopolitical developments, the tight trading range that has persisted for weeks has started to evolve to the upside. Stable pricing above 13,600 and the short-bar price action have begun to increase risk appetite above 14,000. An increase in averages above 14,000 and support for the rise from other sectors may generate new and strong signals in the search for a trend. However, despite the momentum that may develop up to 14,500 and the emergence of long bullish bars, it is still necessary to maintain a cautious stance before concluding that an uptrend has begun and that the corrective rally has ended. If momentum continues to increase above 14,000, 14,500 may be monitored as a strong resistance level. The first trading day of the week may start positively above 14,000. 13,950-13,900 resistance levels and 14,100-14,150 support levels may be monitored.

June 15, 2026

Macroeconomics & Politics

12 month current account deficit narrows
Inflation expectations indicate a mixed outlook according to market participants survey

Current Account Balance: In April, the current account deficit came in at USD5.7bn, slightly above market expectations. The 12-month cumulative current account deficit (CAD) decreased by USD2.8bn from March to USD37.0bn. The USD3.1bn fall in the foreign trade deficit compared with the previous year was the main driver behind the narrowing in CAD. The 12-month current account surplus excluding gold and energy increased by USD2.8bn in April to USD29.4bn.

Report Link: https://www.garantibbvayatirim.com.tr/medium/researchreports-constant-82658-2x.vsf

Survey of Market Participants: According to the Survey of Market Participants, the GDP growth expe**ctation fell to 3.2% from 3.3% f**or 2026, while remained at 4.1% for 2027. The inflation expectation has remained at 23.8% for 12 months and decreased from 18.4% to 18.3% for 24 months ahead. The 2026 year-end inflation forecast rose to 29.1% from 28.9%. 37.00% of average policy rate forecast for the July 23 MPC meeting pointed to an expectation of an on hold decision. Policy rate forecast is 30.1% for 12 months ahead.

Sector & Company News

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