

Daily View

Good morning. Vessel traffic through the Strait of Hormuz and the volume of oil shipments from the region continue to increase. Although diplomatic negotiations between the United States and Iran are progressing with occasional setbacks, the approval by the U.S. Senate of legislation aimed at reducing the likelihood of renewed military confrontation is helping to ease geopolitical tensions. On the other hand, concerns that artificial intelligence-focused business models in the U.S. may struggle to generate sustainable revenue and profitability are weighing on technology stocks. Following yesterday's decline in U.S. equity markets, futures contracts are seeking a rebound this morning. European futures are trading lower, while Asian markets present a mixed picture, supported in part by the recent easing in oil prices. The postponement of expectations for the next Fed rate hike from September to October is also contributing to the buying interest. In Borsa Istanbul, the short-term technical outlook weakened somewhat after yesterday's 1.3% decline and the breach of the 14,600 support level. In the near term, support levels can be monitored at 14,450 and 14,250, while resistance levels are located at 14,600 and 14,900. The five stocks that made the strongest positive contribution to the index yesterday were BIMAS, DSTKF, TOASO, MGROS, and PASEU. Meanwhile, ASTOR, AKBNK, ASELS, YKBNK, and KCHOL exerted the largest negative impact on index performance. Over the past week, stocks attracting consistent capital inflows have included SASA, EREGL, GARAN, TOASO, PETKM, SKBNK, CRDFA, and SANFM. It is also worth noting that, for the first time in a long period, foreign investment banks have revised their year-end inflation forecasts downward. The decline in TL swap rates reflects expectations that the CBRT may first ease its effective funding rate and subsequently proceed with a policy rate cut. This outlook remains supportive for Borsa Istanbul valuations. Today's economic calendar will focus on U.S. housing market data. Meanwhile, Türkiye's 5-year CDS premium starts the day at 224 basis points.

Sector and Company News

- Under the VBTS framework, gross settlement will be applied to **SELEC** shares between June 24 and July 23, while short selling and margin trading bans will be imposed on **BORLS** and **DITAS** shares during the same period.
- **ARCLK** announced that it acquired the 25% minority stake in Beko Europe for EUR71.45mn, becoming the sole owner of the company and ending its partnership with Whirlpool. ARCLK also fully terminated all existing and potential future payment obligations related to the acquisition of IHP Appliances in Russia by paying EUR40mn. In addition, ARCLK sold 19.6mn repurchased shares, corresponding to 2.9% of its capital, to Whirlpool for TL2.03bn, fully closing its buyback position.
- **BIGCH** announced that Hedef Portföy funds increased their stake in the company from 0% to 6.69% following the purchase of 35.8mn shares.
- **BLUME** announced that it is close to completing its furniture production investments, made its first export to the US, and targets USD1.3mn exports by end-2026 and USD3.5mn exports in 2027.
- **BRISA** announced that production at its İzmit factory will be temporarily suspended between June 28 and July 7 due to planned maintenance works.

- **CWENE** signed a non-binding agreement with Germany-based Fraunhofer ISE for R&D cooperation in the development of solar panel and cell technologies.
- **DITAS** announced that the SDIF was appointed as trustee to the company and that a new board of directors was formed. DITAS stated that operations continue uninterrupted.
- **EKGYO** will distribute a gross dividend of TL0.60 per share today, implying a dividend yield of 2.9% based on the latest closing price.
- **GESAN** announced that the settlement process was completed for the sale of 34.5mn shares held by the company's shareholders, corresponding to around 7.5% of the capital, to institutional investors.
- **ISCTR** transferred TL4bn in NPL receivables to various asset management companies for TL727mn.
- **KAPLM** announced that its individual shareholders transferred a total of TL160mn capital advance to the company. Accordingly, the total capital advance provided to the company reached TL1.13bn.
- **KRDMD** signed a distributorship agreement with US-based Amsted Rail covering the sales and distribution of railway products in North, Central and South America.
- **MAGEN** announced that its Chairman purchased 1mn shares.
- **OSTIM** will increase its capital by 35% through a bonus issue today, from TL590mn to TL796.5mn.
- **HATSN** announced that the ship repair, maintenance and overhaul project carried out under the agreement signed with an overseas-based company was successfully delivered as of June 23, 2026. Including additional requests, the final contract value was realized at USD 3.34 mn.
- **FLAP** decided to increase its capital by 326.7% through a bonus issue. Accordingly, the capital will be raised from TL93.8mn to TL400mn, and a CMB application will be submitted for the increase.
- **HEKTS** announced that OYAK sold 716.6mn shares, corresponding to 8.5% of its stake in Hektaş, to institutional investors at TL3.39 per share. Due to strong demand, the sale size was increased from 7.0% to 8.5%, while total proceeds reached around TL2.43bn.
- **ARASE** will distribute a gross dividend of TL2.00 per share today, implying a dividend yield of 1.8% based on the latest closing price.
- **MHRGY** will distribute a gross dividend of around TL0.07 per share today, implying a dividend yield of 1.8% based on the latest closing price.

- **AHSGY** will distribute a gross dividend of around TL0.08 per share today, implying a dividend yield of 0.4% based on the latest closing price.
- **VKGYO** will distribute a gross dividend of TL0.10 per share today, implying a dividend yield of 3.6% based on the latest closing price.,
- **GOKNR** decided to distribute a total gross dividend of TL1.23 per share from its 2025 earnings in 4 installments. The total dividend yield stands at 4.7% based on the latest closing price.
- **KRVGD** announced that it collected an additional USD4.2mn from insurance regarding the fire at its Akhisar facility, bringing total compensation to USD15.7mn, and that the insurance process has been completed.
- **OZYSR** commissioned its 9.4 MW SPP investment and stated that two additional SPPs with a total capacity of 5.39 MW are planned to start production in July.
- **LOGO** announced that it repurchased 60,000 LOGO shares on June 23, 2026, within the price range of TL 141.60–142.70 per share, under its share buyback program. Following the transaction, the company's share in its capital reached 1.97%.
- **OZKGY** will distribute a gross dividend of around TL0.20 per share today, implying a dividend yield of 1.3% based on the latest closing price.
- **CEMTS** will distribute a gross dividend of TL0.30 per share today, implying a dividend yield of 3.0% based on the latest closing price.

Share Transactions

Acquirer	Seller	Company	Type (Buyback / From Market)	# of lots	Transaction Price (TL)	Share in Capital after transaction
GLYHO		GLYHO	Buyback	150.000	18,00	1,75%
LOGO		LOGO	Buyback	60.000	142,15	1,97%
LIDER		LIDER	Buyback	100.000	91,03	1,35%

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