

Daily View

Good morning. Global risk appetite remains broadly positive. U.S. and European equity futures are trading in the green, while the outlook in Asia is more neutral. Borsa Istanbul rose by 2.5% yesterday, supported by strong capital inflows. We expect the renewed positive momentum to carry the index toward the 10,450 / 10,500 resistance zone. According to data released by Borsa Istanbul, there was a net foreign inflow of \$1.1 billion across the market in June, bringing the total net inflow in the first six months of the year to \$1.9 billion. It is worth noting that each year from 2018 to 2024 saw net annual foreign outflows. Should this year end with continued inflows, it would mark the first time in eight years that Türkiye has closed a calendar year with net foreign purchases. Expectations for a potential rate cut at next week's CBRT Monetary Policy Committee (MPC) meeting continue, which should remain supportive for BIST. Nonetheless, geopolitical risks — such as Israel's military operations in southern Syria and the recent escalation in U.S.-Russia tensions — as well as ongoing domestic political developments, warrant close monitoring. On today's agenda: locally, the CBRT will release weekly foreign transactions data; in Europe, current account figures are due; and in the U.S., housing starts, building permits, and the University of Michigan consumer sentiment indices will be announced. Türkiye's 5-year CDS premium opens the day at 290 basis points.

Macro and Politics

*** Weekly portfolio flows and money & banking statistics for the period of July 4 – 11, which are typically released alongside the reserves data each Thursday, will be published today @ 14:30 local time due to this week's public holiday.** In the week of June 27 – July 4, foreigners registered a net purchase of USD235mn in equities and USD2.4bn in government bonds (excluding repo transactions). This marks the strongest weekly inflow into the bond market since May 2024. Thus, the foreigners' share in total bond stock climbed from 5.7% to 6.3% within the mentioned week. Moreover, during the week of June 27 – July 4, residents' FX deposits dropped drastically by USD3.8bn (excluding gold accounts and adjusted for the EUR/USD parity effect), while their total FX deposits (including gold, price adjusted) plunged by USD4.1bn during the week of June 27 – July 4.

Sector and Company News

- **BASGZ** will distribute a gross dividend of TL 2 per share today, corresponding to a yield of 5.6% based on the last closing price.
- **BORLS** will increase its capital by 314.94% through internal resources today, from TL 168.7 million to TL 700 million.
- **CCOLA** announced that it will disclose its financial results for the second quarter of 2025 on August 11, 2025.
- CMB approved the capital increase applications of **BAYRK**, **SNPAM**, **CELHA**, and **GEDİK**.
- **GOODY** decided to secure a TL 500 million loan from its parent company Goodyear S.A. to strengthen working capital, with an interest rate ranging between 44.25% and 52.50%.
- **GRSEL** will distribute a gross dividend of TL 0.39 per share today, implying a yield of 0.1% based on the last closing price.

Share Transactions

Acquirer	Seller	Company	Type (Buyback / From Market)	# of lots	Transaction Price (TL)	Share in Capital after transaction
LKMNH		LKMNH	Buyback	59.000	15.97	3.41%
OFSYM		OFSYM	Buyback	25.000	53.60	0.33%
AHGAZ		AHGAZ	Buyback	110.000	27.55	1.34%
ENERY		ENERY	Buyback	750.000	7.57	2.38%

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