

# GEDİK YATIRIM ARAŞTIRMA ÖNERİ LİSTESİ

16/02/2007

	Kapanış Fiyatı	Hedef Fiyat	%		%		%		mn\$		2006 Kar Tahmini (YTL)	2007 Kar Tahmini (YTL)	ÖNERİ	F/K			PD/DD		
			Yükselme Potansiyeli	1 Aylık Getiri	Yılbaşından Beri Getiri	Son Bir Yıllık Dipten Uzaklık	Son Bir Yıllık Zirveden Uzaklık	Piyasa Değeri	Hedef Piyasa Değeri	Cari				2006T	2007T	Cari	2006T	2007T	
ACIBADEM SAĞLIK	13.80	14.90	8	-8	11	10	-23	539	565	25,603,294	30,290,328	TUT	115.7	29.1	24.6	6.4	5.2	5.1	
ADANA ÇİMENTO (C)	0.89	1.04	17	13	1	55	-19	79	90	12,033,836	13,117,011	AL	8.9	8.9	8.2	0.4	0.5	0.5	
ANADOLU EFES	47.50	41.85	-12	9	29	48	-5	3,880	3,325	279,257,312	333,364,592	TUT	16.5	18.6	15.6	3.1	2.8	2.8	
AFM FILM	5.75	6.04	5	30	23	38	-19	56	57	2,011,215	3,865,937	TUT	38.9	35.9	18.7	3.7	3.6	3.3	
AKBANK	9.85	9.65	-2	9	12	77	-10	17,108	16,195	1,677,422,816	1,996,359,815	TUT	14.4	13.3	11.2	3.4	3.0	2.9	
AKÇANSA	9.80	8.80	-10	13	45	106	-13	1,358	1,180	171,509,120	209,312,136	TUT	10.9	10.0	8.2	2.2	2.0	1.9	
AKSİGORTA	6.65	7.23	9	27	33	89	-11	1,473	1,130	85,251,800	93,804,907	TUT	20.0	22.4	20.4	1.2	1.2	1.1	
AKSA	3.62	5.55	53	-1	15	71	-17	288	440	78,372,845	86,807,534	AL	6.2	5.2	4.7	0.6	0.6	0.6	
ALARKO HOLDİNG	3.52	5.00	42	8	-32	14	-41	451	682	0	0	AL	9.9			1.1			
ALARKO CARRIER	17.90	21.40	20	16	22	35	-26	140	158	19,336,250	22,087,726	AL	7.8	9.6	8.4	1.1	1.1	1.0	
ALCATEL TELETAŞ	4.30	5.74	33	7	-45	16	-53	68	82	27,054,101	10,365,855	AL	6.0	3.6	9.4	3.2	2.6	4.5	
ALKİM KAĞIT	1.01	1.24	23	9	-38	18.8	-42	38	50.0	-748,827	429,166	AL	-	-71.5	124.8	0.7	0.6	0.6	
ALKİM KİMYA	5.50	5.10	-7	13	-4	31	-30	98	83	6,166,059	8,670,041	TUT	21.2	22.3	15.8	1.3	1.3	1.2	
ANADOLU CAM	6.25	6.13	-2	11	7	50	-9	685	650	36,274,423	45,281,531	TUT	16.8	25.3	20.2	1.4	1.4	1.4	
ANADOLU HAYAT EMEK.	5.55	4.50	-19	18	37	97	-10	703	550	32,540,000	38,790,000	SAT	30.0	27.7	23.2	2.9	2.7	2.6	
ANADOLU SİGORTA	2.76	3.50	27	22	2	84	-24	399	490	20,462,000	22,480,000	AL	14.6	24.8	22.6	1.1	1.0	1.0	
ARÇELİK	10.30	9.05	-12	15	15	33	-14	2,981	2,545	422,316,959	439,812,466	TUT	8.9	9.2	8.8	1.7	1.6	1.6	
ARİNA BİLGİSAYAR	3.66	4.12	13	10	-5	38	-47	42	46	10,341,479	13,221,318	TUT	7.7	5.6	4.4	1.8	1.5	1.4	
AŞELSAN	31.75	36.15	14	30	5	58	-31	676	694	35,752,399	50,706,986	TUT	11.5	26.9	19.0	2.4	2.2	2.2	
ANADOLU ISUZU	14.30	20.30	42	14	-19	44	-35	175	243	22,535,800	24,708,928	AL	8.3	10.5	9.6	1.3	1.2	1.2	
ASYA KATILIM BANKASI	6.50	5.50	-15	14	53	129	-4	1,411	1,150	118,652,000	122,900,000	SAT	16.3	16.4	15.9	3.3	3.0	3.0	
AYEN ENERJİ	2.03	2.50	23	10	-26	14	-48	176	67	-12,838,444	21,070,153	AL	-	-18.8	11.5	1.4	1.1	1.0	
BAGFAŞ	31.25	32.62	4	16	-34	23	-43	68	67	6,737,790	13,569,908	TUT	45.9	13.8	6.9	1.1	1.0	0.9	
BEKO ELEKTRONİK	1.87	1.97	5	4	-31	11	-41	235	236	-77,077,781	27,970,213	TUT	-	-4.2	11.7	1.6	1.9	1.2	
BOLU ÇİMENTO	3.22	3.30	2	15	14	50	-4	300	300	55,828,188	62,527,575	TUT	6.0	7.1	6.3	1.9	1.7	1.7	
BOSSA	2.21	2.98	35	5	77	154	-10	173	227	24,465,587	29,184,903	AL	10.5	9.8	8.2	0.8	0.8	0.8	
BOYNER MAĞAZACILIK	2.17	2.66	23	5	-24	94	-29	145	133	-75,822	2,648,916	AL	44.6	-3108.6	89.0	8.4	7.9	7.3	
BRİSA	88.50	84.00	-5	-1	-1	77	-13	477	437	45,563,600	62,813,747	TUT	17.7	14.6	10.6	1.7	1.5	1.5	
BORUSAN MANNESMANN	12.40	16.60	34	7	13	38	-12	254	322	58,878,410	70,222,251	AL	8.9	5.8	4.8	1.2	1.0	1.0	
BORUSAN YAT. PAZ.	4.62	8.05	74	12	-15	25	-41	94	160	8,854,000	8,991,500	AL	13.6	14.2	14.0	1.2	1.2	1.2	
BŞH EV ALETLERİ	36.25	29.00	-20	10	27	68	-7	1,102	854	149,150,166	166,297,610	SAT	11.3	9.4	8.5	3.2	2.6	2.5	
CARREFOURSA(A)	18.30	19.80	8	20	-35	24	-46	901	1,545	-11,864,866	23,318,309	TUT	-	-103.8	52.8	2.9	2.7	2.5	
ÇİMSA	10.40	10.70	3	22	13	87	-10	913	910	115,968,867	164,850,901	TUT	10.0	10.3	7.2	1.8	1.6	1.5	
DENİZLİ CAM	4.46	5.10	14	4	-16	15	-48	19	22	658,842	789,017	TUT	37.4	40.8	34.1	1.0	0.9	0.9	
DENİZBANK	12.60	15.10	20	6	44	26	-21	2,882	3,345	264,120,000	299,560,000	AL	15.9	15.1	13.3	3.5	3.0	2.9	
DESA DERİ	1.03	1.21	17	18	-23	29	-35	37	40	5,639,090	7,439,124	AL	17.4	9.3	7.0	0.8	0.7	0.7	
DEVA HOLDİNG	9.70	6.09	-37	-8	7	73	-16	337	199	-23,198,698	6,829,069	SAT	-	-20.5	69.6	3.1	3.3	2.7	
DOĞAN GAZETECİLİK	2.70	2.67	-1	29	-30	42	-44	152	143	7,110,418	7,870,195	TUT	134.6	25.9	23.4	1.4	1.3	1.3	
DÖKTAŞ	4.52	4.52	0	-1	106	103	-10	207	202	33,388,172	41,636,724	TUT	11.5	8.6	6.9	1.6	1.4	1.4	
ECZACIBAŞI İLAÇ	5.65	6.08	8	11	30	114	-2	747	769	28,856,079	42,900,280	TUT	55.8	35.5	23.9	1.1	1.1	1.1	
ECZACIBAŞI YAPI	3.16	3.96	25	3	-18	27	-40	129	156	-1,761,005	427,339	AL	406.4	-102.2	421.2	1.0	1.0	1.0	
ECZACIBAŞI YATIRIM	4.54	6.00	32	7	18	63	-14	181	231	0	0	AL	17.0			0.6			
EGE ENDÜSTRİ	14.20	16.50	16	-3	21	37	-15	32	36	9,871,976	12,961,960	AL	5.1	4.9	3.7	1.3	1.2	1.1	
EREĞLİ DEMİR ÇELİK	12.60	9.50	-25	34	45	109	-10	4,449	3,250	530,276,111	564,203,158	SAT	22.0	10.3	9.7	1.1	1.0	1.0	
ERSU GIDA	1.18	1.01	-14	49	54	69	-1	31	22	2,060,057	2,528,261	TUT	26.7	14.9	12.1	1.5	1.3	1.3	
FINANSBANK	5.20	5.94	14	-13	14	12	-18	4,704	5,184	579,360,000	0	TUT	8.2	11.0		3.2	2.8		
FORD OTOSAN	12.50	12.10	-3	8	19	60	-9	3,174	3,213	448,420,688	516,787,812	TUT	9.6	9.4	8.1	2.8	2.4	2.4	
GARANTİ BANKASI	5.75	6.95	21	13	19	69	-7	8,739	10,200	942,880,000	998,400,000	AL	11.8	12.1	11.5	2.6	2.4	2.3	
GOLDAS KUYUMCULUK	1.78	1.96	10	-9	10	117	-14	103	117	5,666,030	11,463,872	TUT	21.1	25.1	12.4	1.0	1.0	0.9	
GOOD-YEAR	20.90	27.50	32	1	35	70	-25	180	230	33,285,445	36,182,054	AL	11.4	8.3	7.6	1.1	1.1	1.1	
GÜBRE FABRİK.	3.96	4.70	19	13	23	50	-13	64	72	9,408,293	13,390,942	AL	13.0	9.3	6.6	1.4	1.1	1.0	
HEKTAŞ	1.02	1.15	13	5	-9	40	-32	47	50	5,214,116	8,327,197	TUT	13.1	12.7	8.0	0.9	0.9	0.9	
HÜRRİYET GZT.	4.26	4.53	6	21	-18	66	-27	1,285	1,293	107,540,243	133,680,056	TUT	16.2	16.7	13.5	2.6	2.5	2.4	
İŞ BANKASI (C)	7.45	7.50	1	19	-10	66	-19	14,862	14,450	1,324,800,000	1,816,400,000	TUT	15.6	14.6	10.6	2.0	1.9	1.8	

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			Yükselme Potansiyeli	1 Aylık Getiri	Yılbaşından Beri Getiri	Son Bir Yıllık Dipten Uzaklık	Son Bir Yıllık Zirveden Uzaklık	Piyasa Değeri	Hedef Piyasa Değeri	Cari				2006T	2007T	Cari	2006T	2007T	
İZOCAM	17.50	17.60	1	1	105	80	-2	311	179	59,462,782	78,118,941	TUT	7.4	7.3	5.5	2.9	2.2	2.0	
KARŞAN OTOMOTİV	1.66	2.17	31	2	-53	6	-62	48	58	-19,164,860	-2,129,798	AL	-	-3.6	-32.3	1.3	1.1	0.9	
KLİMASAN KLİMA	3.14	3.56	13	-7	64	117	-19	32	37	9,276,219	12,078,967	TUT	6.8	5.4	4.1	1.5	1.4	1.3	
KONYA ÇİMENTO	78.00	102.50	31	11	-8	58	-19	275	350	59,599,176	72,642,802	AL	5.8	6.3	5.1	1.4	1.3	1.2	
KÜTAHYA PORSELEN	23.70	27.50	16	14	-42	16	-45	44	50	5,462,622	5,739,772	AL	-	11.2	10.7	0.7	0.7	0.7	
MİGROS	18.70	16.85	-10	5	64	82	-4	2,385	2,012	79,233,235	105,139,058	TUT	40.4	39.6	29.8	3.4	3.2	3.1	
MENDERES TEKSTİL	0.56	0.98	75	14	10	34	-26	73	139	15,763,564	18,412,816	AL	11.3	6.7	5.7	0.5	0.5	0.5	
MARDİN ÇİMENTO	7.80	8.80	13	12	29	36	-8	413	450	113,321,509	142,882,351	TUT	6.1	4.8	3.8	2.8	2.1	1.9	
MARSHALL	25.50	30.25	19	4	-14	39	-19	118	135	0	0	AL	7.9			1.6			
MUTLU AKÜ	1.63	2.45	50	3	-3	70	-20	67	97	8,228,149	13,632,877	AL	11.7	11.2	6.7	1.0	0.9	0.9	
NETAŞ TELEKOM.	33.00	40.32	22	14	-22	26	-32	155	171	13,102,645	24,026,986	AL	14.8	15.3	8.4	1.1	1.1	1.0	
NUH ÇİMENTO	9.55	7.15	-25	6	23	36	-5	1,038	750	136,743,777	205,727,298	SAT	9.8	10.6	7.0	2.5	2.1	1.9	
OLMUĞSA	4.22	5.51	31	9	25	60	-4	100	139	16,681,922	19,225,810	AL	7.9	8.0	6.9	0.9	0.9	0.8	
OYSA ÇİMENTO	9.00	6.05	-33	9	2	30	-18	230	150	47,573,411	57,115,895	SAT	6.6	6.3	5.3	3.0	2.4	2.2	
PARSAN	1.99	2.56	29	16	-15	40	-27	93	115	19,601,140	21,821,641	AL	7.5	6.5	5.8	0.9	0.9	0.8	
PETKİM	6.60	8.30	26	25	-16	45	-13	978	1,190	42,421,172	57,517,099	AL	92.2	33.3	24.6	1.0	1.0	1.0	
PINAR SÜT	4.86	6.05	24	4	-5	77	-19	158	193	22,547,933	26,453,851	AL	11.3	9.8	8.4	1.0	0.9	0.9	
TÜRK PRYSMIAN KABLO	4.30	4.50	5	20	1	67	-30	122	104	11,173,607	23,040,941	TUT	20.9	13.7	6.6	1.3	1.2	1.1	
PARK ELEK.MADENCİLİK	6.35	8.85	39	10	-11	42	-37	221	293	42,258,865	32,761,728	AL	8.5	6.9	8.9	2.2	2.1	2.2	
SABANCI HOLDİNG	6.10	7.00	15	7	21	63	-15	7,946	8,800	511,830,000	575,687,000	TUT	21.9	20.7	18.4	1.6	1.5	1.5	
SANKO PAZARLAMA	3.30	4.62	40	9	-21	25	-22	87	118	5,815,167	12,095,548	AL	12.8	20.1	9.6	1.3	1.3	1.2	
SARUYSAN	4.06	7.50	85	3	61	54	-28	147	262	50,219,675	63,749,027	AL	5.7	4.2	3.3	1.0	0.9	0.8	
SELÇUK ECZA DEPOSU	5.35	6.69	25	-12	-18	30	-29	871	1,025	106,324,465	147,550,536	AL	16.0	12.2	8.8	2.6	2.2	2.1	
ŞİŞE CAM	6.00	6.75	13	21	28	72	-9	1,839	2,000	189,970,000	206,885,000	TUT	40.9	12.4	11.4	1.0	1.0	1.0	
ŞEKERBANK	6.40	6.25	-2	40	28	45	-32	579	550	29,736,098	58,819,417	TUT	27.4	23.1	11.7	1.9	1.8	1.7	
SODA SANAYİİ	7.60	8.22	8	9	55	57	-7	344	350	78,802,184	83,554,655	TUT	7.6	6.4	6.0	1.2	1.1	1.1	
TURKCELL	7.60	7.44	-2	9	14	46	-10	12,100	11,480	1,159,288,321	1,303,722,920	TUT	14.8	14.5	12.9	3.3	2.8	2.8	
T.EKONOMİ BANK.	18.70	18.80	1	6	14	78	-21	1,035	1,006	126,380,000	139,460,000	TUT	13.9	11.3	10.2	2.7	2.4	2.4	
TÜRK HAVA YOLLARI	7.95	8.75	10	12	-6	69	-11	1,007	1,038	204,123,358	217,513,127	TUT	10.6	6.6	6.2	0.9	0.8	0.8	
TRAKYA CAM	4.28	5.35	25	9	10	47	-12	908	1,100	128,910,000	142,600,000	AL	9.0	9.6	8.6	1.3	1.2	1.2	
TÜRK TRAKTÖR	15.60	17.40	12	14	83	71	-5	531		115,478,208	121,330,332	TUT	5.9	6.2	5.9	2.6	2.2	2.2	
T.DEMİR DÖKÜM	11.60	12.90	11	7	20	23	-19	378	400	36,527,792	52,384,259	TUT	13.8	14.3	10.0	2.7	2.4	2.3	
TÜPRAŞ	27.25	32.00	17	13	18	29	-8	4,938	5,600	826,829,846	999,321,526	AL	8.3	8.2	6.8	2.0	1.8	1.7	
ÜNYE ÇİMENTO	5.75	5.38	-6	21	32	83	-3	396	358	71,768,654	92,541,807	TUT	6.7	6.8	5.3	2.1	1.8	1.7	
UŞAK SERAMİK	1.80	2.17	21	3	-33	25	-44	19	22	1,761,650	1,850,100	AL	25.4	15.0	14.3	1.2	1.0	1.0	
UZEL MAKİNA	3.22	3.50	9	15	23	49	-25	233	245	28,774,322	32,666,294	TUT	13.2	10.6	9.4	1.5	1.4	1.4	
VAKIFLAR BANKASI	3.74	3.91	4	9	7	43	-17	6,431	7,000	883,265,000	765,440,000	TUT	11.8	10.4	12.0	2.2	2.0	2.0	
YÜNSA	2.13	3.50	64	1	8	70	-14	45	72	13,025,968	15,992,748	AL	6.1	4.9	4.0	0.9	0.8	0.7	