

ASELS secures EUR2.5bn order for hybrid air defense systems

October 5, 2026

Political & Economic Calendar

October 5

- Inflation, September

October 6

- SA Inflation, September
- REER, September

October 7

- Treasury Cash Balance, September

October 8

- Weekly Statistics, Wk.40
- Weekly Securities, Wk.40

October 9

- IIP, August

October 12

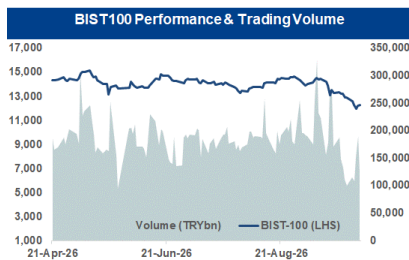
- Retail Sales, August
- IMF-WB Annual Meeting

October 13

- BoP, August
- Foreign Trade Indices, August
- IMF-WB Annual Meeting

October 14

- MF-WB Annual Meeting



On the Market

BIST-100 gained 0.2%, closing at the level of 12,270 with a trading volume lower than the last 5 days' average. Banking index lost 0.38% and industrials index gained 0.02%. Interest rate on 2-year benchmark bond rate remained at 39.83% while 10-year bond rate inched up to 35.54% (up 3bps). TRY depreciated by 0.2% vs USD to 49.15 at the end of the week, while trading around 48.24 this morning. In terms of local news, Inflation (September) would be watched today.

Macro/Sector News

- Week Ahead (5 – 9 October)

	Close	Daily	1M	3M	YtD	12M
BIST-100	12,270	0.2%	-12.7%	-15.1%	9.0%	10.7%
BIST-30	15,205	-0.1%	-6.9%	-9.5%	24.4%	23.9%
BIST-Industrials	15,975	0.0%	-18.0%	-11.3%	14.0%	12.1%
BIST-Financial	14,633	-0.7%	-24.0%	-31.3%	-10.5%	-0.6%
BIST Avg. Trading Vol. (TRYmn)	124,752	-33.8%	-31.5%	-33.0%	-32.3%	-26.9%
MSCI WORLD	2,716	0.0%	-0.7%	1.5%	13.2%	16.3%
MSCI EM	4,755	0.0%	0.8%	0.0%	24.0%	27.9%
MSCI TURKEY	1,316	0.0%	-5.1%	-1.6%	15.8%	10.5%
USD/TRY	49.15	0.2%	0.1%	5.3%	14.3%	18.1%
Euro/TRY	55.37	0.3%	-0.9%	3.4%	9.5%	13.5%
Basket/TRY	52.26	0.3%	0.2%	4.2%	11.7%	15.6%
GOLD (\$/ounce)	4,127	-1.0%	-5.6%	0.0%	-4.8%	7.8%
BRENT (\$/bbl)	100.6	-0.2%	6.5%	42.0%	64.4%	56.4%
				Close	Previous	(bps)
Turkey 5-yr CDS				257.4	257.1	0.3
Turkey - Eurobond (2047)				8.40%	8.40%	0.0
2-Year Benchmark Bond				39.83%	39.83%	0.0
10-Year Benchmark Bond				35.54%	35.51%	3.0

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Macro/Sector News

Week Ahead (5 – 9 October)

September inflation (Monday) and IP (Friday) would be the most important data throughout the week. According to our expectations, CPI increased by 2.03% MoM in September (Aug.26: 1.84%, Sep.25: 3.23%) which drove YoY figure to 29.97% from 33.29%. Also, we expect core CPI (C index) to be realize 1.69% MoM (Aug.26: 1.81%, Sep.25: 3.22%) and 28.14% YoY (Prior: 30.07%). We should note that leading inflation indicators (Istanbul Chamber of Commerce ICC, Turk-Is) imply a moderate outlook for CPI. Additionally, we expect the weak course in IP to continue in August. Seasonally Adjusted Inflation, Real Effective Exchange Rate (REER) of September and CBRT Monthly Price Developments Report, will be important for CBRT's inflation view and forward guidance, on Tuesday; Treasury Cash Balance of September on Wednesday; Weekly Monetary, Banking, Securities and Reserves Statistics on Thursday would be the other data to be monitored. Also, CBRT Governor Karahan's presentation to the Planning and Budget Committee on Tuesday in the parliament will be followed. Last but not the least, developments of fund liquidation process will continue to be closely monitored by the market.

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