

Emisora	Último	Rend. acumulado				Márgenes			VE/UALIDA		
	Precio	7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2019 2/	2020 2/
IPC	44,625	0.82%	5.8%	2.5%	6.1%	7.65%	25.55%	18.90%	8.73	8.20	7.72

AEROMEX	15.80	-1.1%	2.5%	1.0%	-30.6%	-27.14%	14.99%	0.18%	4.87	5.08	4.67
ALFAA	16.36	3.4%	6.2%	4.3%	-29.8%	15.17%	12.31%	6.79%	5.68	6.03	5.84
ALPEKA	21.12	0.3%	1.7%	1.1%	-13.3%	14.21%	9.80%	6.93%	7.11	6.15	6.87
ALSEA	51.89	2.9%	-2.4%	4.1%	-0.7%	-11.24%	20.07%	7.71%	8.78	13.28	11.88
AMXL	15.47	0.4%	5.9%	2.5%	8.4%	13.66%	30.21%	14.65%	6.32	6.49	6.21
ARA	4.16	-0.7%	4.8%	-0.5%	-15.4%	17.89%	14.69%	11.85%	4.44	6.41	6.06
AC	102.84	0.9%	0.5%	2.9%	-6.4%	7.49%	17.36%	11.92%	9.35	9.50	8.73
ASUR	362.25	1.7%	10.5%	2.3%	20.1%	5.42%	63.30%	52.19%	14.31	14.39	13.35
AUTLAN	9.31	4.3%	-1.0%	0.8%	-31.9%	8.95%	18.83%	5.99%	3.68	3.72	3.60
AXTEL	3.05	-1.3%	1.0%	-0.7%	2.3%	-30.53%	40.93%	3.66%	5.16	5.40	4.49
BBAJIO	32.48	2.1%	7.7%	2.6%	-13.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	35.37	1.4%	4.9%	2.7%	-10.0%	6.79%	11.52%	7.00%	8.27	9.08	8.35
BOLSA	41.94	-0.4%	-0.9%	1.5%	20.4%	4.65%	56.75%	52.25%	11.37	12.48	11.56
CEMEXCPO	7.19	-0.6%	5.1%	1.6%	-24.9%	8.43%	15.63%	8.24%	7.80	7.05	6.69
CHDRAUIB	27.38	-3.9%	1.1%	1.0%	-30.9%	11.21%	6.61%	4.03%	7.05	7.33	6.84
GENTERA	19.84	2.1%	4.6%	1.9%	33.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	34.97	0.7%	4.4%	-0.5%	31.1%	4.11%	20.52%	18.40%	21.60	22.95	20.33
CULTIBA	13.45	40.3%	25.1%	-12.4%	-20.9%	1.30%	9.16%	4.26%	25.75	n.a.	n.a.
KUOB	55.90	4.3%	10.3%	0.0%	15.5%	12.29%	16.04%	12.16%	9.84	n.a.	n.a.
ELEKTRA	1383.76	-0.1%	-0.8%	-0.3%	45.4%	3.99%	16.02%	10.69%	22.23	n.a.	n.a.
ELEMENT	10.76	0.0%	5.5%	0.1%	-48.7%	5.24%	14.60%	6.72%	7.64	8.15	7.52
FEMSAUBD	183.35	2.5%	5.4%	2.6%	6.0%	4.45%	14.23%	9.14%	12.67	13.92	12.68
GAP	228.84	0.9%	17.3%	1.9%	40.8%	4.93%	62.62%	51.62%	14.92	15.39	12.99
GCARSOA1	74.32	5.5%	10.7%	6.4%	2.2%	5.71%	13.99%	11.07%	13.78	14.41	13.88
GCC	100.41	-0.1%	-1.4%	-0.4%	0.5%	9.05%	28.74%	18.61%	7.54	8.65	8.00
GFAMSA	4.38	1.9%	-6.0%	-1.8%	-51.8%	3.64%	11.53%	7.43%	20.26	20.01	20.01
GFINBURO	24.56	2.3%	5.3%	5.9%	-16.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	109.96	1.0%	8.8%	4.1%	13.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	54.10	0.6%	9.2%	4.3%	32.6%	12.89%	42.29%	32.37%	7.04	6.99	6.53
GMXT	26.01	3.6%	-1.9%	3.6%	-2.6%	10.37%	41.13%	27.88%	8.40	7.48	6.88
GPH	57.80	-0.4%	-0.4%	0.0%	1.4%	17.20%	16.58%	11.82%	4.58	n.a.	n.a.
GRUMAB	198.20	-0.2%	2.8%	2.1%	-10.7%	10.11%	15.94%	11.96%	8.58	8.87	8.45
GSANBOR	24.50	2.1%	4.3%	0.0%	37.6%	8.69%	12.91%	9.17%	9.15	8.51	8.63
ICH	93.00	1.0%	3.6%	-0.1%	11.4%	9.50%	12.90%	9.60%	7.80	9.34	8.06
IDEAL	40.00	0.0%	0.0%	0.0%	17.3%	5.45%	58.58%	44.91%	20.11	n.a.	n.a.
IENOVA	89.22	1.7%	11.1%	0.3%	22.3%	7.32%	55.56%	44.82%	13.07	11.53	10.43
KIMBERA	38.07	-1.8%	-1.7%	1.5%	18.7%	0.86%	23.56%	19.22%	13.07	13.10	11.98
KOF	116.45	1.2%	4.6%	1.4%	-4.7%	8.11%	18.86%	13.08%	8.19	8.86	8.29
LABB	18.79	-2.1%	2.0%	0.4%	48.0%	9.22%	19.72%	18.70%	9.87	10.09	8.60
LACOMER	23.16	-2.8%	-5.5%	-1.0%	10.3%	10.37%	8.93%	5.11%	5.38	6.34	5.38
LALA	16.46	-0.1%	-10.6%	0.7%	-24.0%	8.44%	11.58%	7.88%	7.05	7.90	7.29
LIVEPOL	98.74	1.4%	5.9%	5.1%	-23.7%	11.08%	15.64%	12.55%	7.55	n.a.	n.a.
MEGA	77.42	0.3%	5.9%	0.0%	-14.2%	23.15%	47.77%	29.22%	2.81	3.02	2.80
MEXCHEM	42.03	3.1%	3.0%	4.2%	-13.3%	n.a.	n.a.	n.a.	7.22	n.a.	n.a.
MFRISCO	3.37	12.0%	-7.7%	8.4%	-35.4%	-38.70%	3.56%	-28.59%	78.11	7.83	4.11
NEMAK	7.95	0.6%	-2.3%	0.0%	-46.5%	18.33%	15.04%	7.66%	3.95	4.34	4.11
OMA	141.59	-1.3%	10.0%	-0.2%	45.3%	8.24%	62.22%	57.32%	11.28	11.42	10.49
ORBIA	42.03	3.1%	3.0%	4.2%	-13.3%	12.37%	19.02%	11.21%	7.22	7.45	7.00
PE&OLES	210.85	5.7%	2.3%	6.4%	-17.6%	3.78%	21.49%	6.03%	7.34	7.45	5.79
PINFRA	200.34	1.7%	9.2%	3.5%	6.0%	8.06%	60.64%	55.81%	10.83	14.17	12.56
RASSINI	41.50	0.0%	0.0%	0.0%	55.6%	15.71%	15.57%	11.16%	4.21	n.a.	n.a.
BSMX	26.52	2.6%	9.6%	2.7%	8.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	65.50	2.3%	8.9%	1.6%	6.0%	12.94%	12.30%	9.18%	5.28	7.23	6.03
SORIANAB	25.11	1.6%	0.4%	-1.3%	-6.7%	10.17%	7.60%	5.63%	7.38	7.73	7.45
TLEVISAC	45.23	0.9%	8.7%	1.9%	-6.4%	5.31%	36.52%	15.80%	6.59	7.51	7.27
AZTECAC	0.78	8.0%	1.4%	7.7%	-66.9%	3.03%	15.08%	9.08%	6.88	8.14	7.19
VESTA	34.82	0.8%	7.7%	2.4%	26.8%	7.38%	82.69%	81.94%	6.88	15.03	13.86
VITROA	42.25	0.3%	0.4%	0.2%	-20.2%	17.89%	16.14%	10.29%	4.57	n.a.	n.a.
VOLAR	20.19	1.6%	0.5%	2.1%	86.9%	46.89%	20.84%	8.33%	5.83	8.10	6.64
WALMEXV	54.69	-1.7%	1.5%	1.0%	12.2%	6.49%	10.87%	8.37%	14.22	14.35	13.23

1/ Rendimiento al capital RK = (Ra - (RD)) / (K / (DN+K)) calculado por Valmex.

2/ Promedio de mercado según cifras de Thomson Financial.

Renta Variable

Resumen de Estimados

Emisora	Deuda Total		Deuda Neta /		P/U			Valor		Acciones (millones)
	/ EBITDA		EBITDA	EBIT	12 m	2019 ^{2/}	2020 ^{2/}	VLPA	PVL	
IPC	2.66	1.78	2.91	16.43	18.27	15.71	n.a.	2.26	6,502,699	n.a.

AEROMEX	5.57	4.83	402.15	-3.68	-4.31	-10.66	9.32	1.70	10,920	691
ALFAA	3.69	3.09	5.61	9.30	9.99	8.59	13.82	1.18	82,702	5,055
ALPEKA	3.58	3.03	4.29	4.31	8.04	9.57	17.30	1.22	44,736	2,118
ALSEA	4.19	4.05	10.54	66.62	49.66	34.64	10.68	4.86	43,433	837
AMXL	2.34	2.08	4.29	17.86	15.15	12.64	2.87	5.40	1,021,506	66,031
ARA	2.32	-0.09	-0.12	6.91	6.48	6.10	10.31	0.40	5,384	1,294
AC	2.00	1.25	1.82	18.93	17.85	15.65	65.11	1.58	181,439	1,764
ASUR	1.36	0.76	0.92	19.17	19.80	18.13	100.67	3.60	108,675	300
AUTLAN	2.26	1.64	5.16	20.78	116.52	95.96	21.63	0.43	3,263	350
AXTEL	3.37	3.18	35.53	7.15	-17.67	18.14	1.21	2.53	8,735	2,864
BBAJIO	n.a.	n.a.	n.a.	6.91	6.94	6.92	33.14	6.91	38,649	1,190
BIMBOA	3.57	3.03	4.99	23.64	24.47	20.50	16.37	2.16	166,352	4,703
BOLSA	0.06	-1.32	-1.44	17.94	17.85	16.51	11.04	3.80	24,870	593
CEMEXCPO	5.01	4.80	9.11	16.30	11.43	10.20	12.46	0.58	108,838	15,137
CHDRAUIB	4.17	3.97	6.50	16.39	13.29	11.44	28.72	0.95	26,276	960
GENTERA	n.a.	n.a.	n.a.	11.32	n.a.	n.a.	12.28	1.62	32,231	1,625
CUERVO	1.93	0.49	0.54	30.35	34.07	29.54	13.00	2.69	127,782	3,654
CULTIBA	4.09	2.74	5.89	17.24	n.a.	n.a.	23.56	0.57	9,651	718
KUOB	4.20	4.07	5.37	17.24	n.a.	n.a.	29.77	1.88	25,511	456
ELEKTRA	11.09	4.64	6.95	15.73	n.a.	n.a.	416.49	3.32	322,944	233
ELEMENT	4.33	3.93	8.54	-138.76	97.50	117.18	18.95	0.57	13,043	1,212
FEMSAUBD	2.40	0.80	1.25	24.61	26.91	22.35	72.54	2.53	656,068	3,578
GAP	1.73	0.78	0.95	25.08	24.09	20.49	33.14	6.91	128,379	561
GCARSOA1	1.27	0.70	0.89	19.31	n.a.	17.93	37.32	1.99	169,557	2,281
GCC	2.61	1.54	2.38	19.31	309.03	276.78	61.62	1.63	33,390	333
GFAMSA	20.08	19.22	29.84	-45.38	-13.64	-19.65	10.40	0.42	2,496	570
GFINBURO	n.a.	n.a.	n.a.	12.24	10.86	9.07	21.71	1.13	162,997	6,637
GFNORTEO	n.a.	n.a.	n.a.	8.41	8.81	8.30	64.29	1.71	317,065	2,883
GMEXICOB	2.18	1.36	1.78	14.20	12.39	11.31	31.56	1.71	421,169	7,785
GMXT	1.70	1.55	2.29	14.20	0.84	0.71	33.53	4.47	106,656	4,101
GPH	1.20	0.81	1.14	7.66	n.a.	n.a.	58.39	0.99	21,839	378
GRUMAB	2.15	1.76	2.34	18.11	17.05	15.22	61.24	3.24	83,789	423
GSANBOR	0.75	0.57	0.81	17.45	15.58	16.86	13.83	1.77	55,483	2,265
ICH	0.00	-1.93	-2.59	17.95	19.26	14.56	82.04	1.13	40,601	437
IDEAL	8.49	6.62	8.63	100.01	n.a.	n.a.	10.63	3.76	120,006	3,000
IENOVA	4.14	4.01	4.97	17.01	16.23	15.17	64.41	1.39	136,866	1,534
KIMBERA	2.51	1.81	2.22	24.87	23.45	21.40	1.29	29.41	117,440	3,085
KOF	2.11	1.25	1.80	15.48	17.68	16.22	58.57	1.99	244,642	2,101
LABB	2.41	1.96	2.07	18.65	18.02	13.09	7.65	2.46	19,692	1,048
LACOMER	0.77	-0.32	-0.55	9.27	11.41	10.13	49.48	0.47	10,636	459
LALA	3.40	3.05	4.48	15.74	17.14	13.91	9.65	1.70	40,754	2,476
LIVEPOL	1.83	1.56	1.94	11.08	n.a.	n.a.	76.93	1.28	132,528	1,342
MEGA	0.68	0.40	0.66	5.20	5.02	4.79	96.03	0.81	23,222	300
MEXCHEM	n.a.	n.a.	n.a.	20.34	n.a.	n.a.	24.19	1.74	88,263	2,100
MFRISCO	54.42	53.55	-6.67	-1.79	-6.14	25.31	4.98	0.68	8,578	2,545
NEMAK	2.38	1.93	3.79	9.24	8.60	7.26	11.36	0.70	24,479	3,079
OMA	0.92	0.25	0.28	17.01	17.07	15.42	22.86	6.19	55,754	394
ORBIA	3.34	2.89	4.90	20.34	16.00	12.56	24.19	1.74	88,263	2,100
PE&OLES	2.50	1.62	5.77	78.47	662.04	417.02	180.47	1.17	83,808	397
PINFRA	2.36	-1.75	-1.90	15.18	15.43	13.96	116.63	1.72	76,154	380
RASSINI	0.20	-0.23	-0.32	10.48	n.a.	n.a.	20.83	1.99	13,286	320
BSMX	n.a.	n.a.	n.a.	78.47	4.17	3.89	0.09	0.10	88,118	3,323
SIMEC	0.00	-2.06	-2.76	14.91	12.19	9.41	73.22	0.89	32,600	498
SORIANAB	3.63	3.52	4.75	13.60	13.11	10.60	34.96	0.72	45,195	1,800
TLEVISAC	3.95	2.89	6.68	51.24	28.35	24.86	34.33	1.32	116,417	2,574
AZTECAC	7.31	5.98	9.93	-8.86	12.99	20.45	1.24	0.63	1,692	2,164
VESTA	6.12	5.17	5.22	-8.86	12.67	14.55	1.24	0.63	21,997	632
VITROA	1.99	1.63	2.56	11.55	n.a.	n.a.	59.46	0.71	20,431	484
VOLAR	5.89	4.74	11.87	9.51	n.a.	n.a.	4.72	4.28	17,724	878
WALMEXV	0.76	0.46	0.60	24.85	24.27	22.49	9.17	5.97	954,964	17,461

1/ Rendimiento al capital $R_k = (Ra - (RD)) / (K / (DN+K))$ calculado por Valmex.

2/ Promedio de mercado según cifras de Thomson Financial.