

Renta Variable

Resumen de Estimados

Emisora	Último	Rend. acumulado				Márgenes			VE/JAIDA		
	Precio	7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2020 2/	2021 2/
IPC	45,892	-1.79%	4.8%	4.1%	1.3%	6.92%	29.31%	20.21%	9.07	8.78	8.01
AEROMEX	6.34	-12.1%	-20.4%	-16.0%	-60.4%	38.40%	8.01%	-33.14%	118.84	-16.90	4.11
ALFAA	13.64	-3.9%	-8.3%	-5.1%	8.4%	11.17%	11.02%	5.64%	6.32	6.71	6.40
ALPEKA	18.50	0.1%	5.8%	6.2%	-13.6%	12.56%	10.19%	6.16%	6.04	7.45	6.41
ALSEA	24.27	-9.6%	-7.6%	-6.3%	-51.3%	-54.36%	16.20%	-3.22%	10.78	21.15	10.24
AMXL	14.27	-4.8%	-1.2%	-1.5%	-6.8%	20.34%	32.05%	16.54%	5.87	6.21	5.98
ARA	3.88	4.9%	15.8%	1.6%	-7.6%	10.04%	11.24%	8.04%	6.70	8.92	7.13
AC	101.92	2.1%	4.3%	6.5%	-2.2%	8.47%	18.00%	12.22%	8.35	9.03	8.47
ASUR	324.30	-6.8%	1.0%	-1.5%	-15.6%	2.51%	47.15%	32.23%	21.39	25.57	17.13
AUTLAN	10.94	1.6%	14.4%	3.2%	20.5%	3.35%	19.26%	3.47%	4.54	n.a.	n.a.
AXTEL	5.75	-3.8%	-24.1%	-7.7%	86.1%	-18.51%	32.94%	5.94%	6.96	5.48	7.21
BBAJIO	26.04	-2.7%	-1.8%	-4.5%	-17.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	42.57	-1.8%	-1.1%	-1.5%	20.6%	9.58%	13.02%	8.18%	7.44	7.50	7.39
BOLSA	47.02	-5.6%	-0.6%	-0.3%	10.6%	8.82%	60.03%	55.87%	10.89	12.25	11.79
CEMEXCPO	12.66	9.4%	20.3%	23.3%	73.7%	3.59%	15.23%	6.57%	10.32	10.53	9.78
CHDRAUIB	30.09	-1.7%	5.5%	4.6%	9.1%	16.92%	7.26%	4.64%	5.94	6.35	6.35
GENTERA	9.36	-1.6%	-7.1%	-3.8%	-56.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	48.17	-4.6%	-1.5%	-3.5%	42.4%	4.28%	24.61%	22.43%	21.21	22.75	21.05
KUOB	47.40	-0.2%	-0.4%	-0.6%	-11.6%	-2.32%	12.06%	2.18%	11.49	n.a.	n.a.
ELEKTRA	1388.56	3.2%	7.3%	5.2%	-0.8%	-0.48%	8.88%	2.26%	39.12	n.a.	n.a.
ELEMENT	13.49	0.7%	8.1%	-3.6%	-43.2%	-6.94%	12.20%	-1.55%	9.83	10.99	8.62
FEMSAUBD	149.67	-0.4%	-3.2%	-0.4%	-15.8%	3.52%	13.67%	7.56%	12.13	13.60	12.02
GAP	216.70	-6.2%	-2.1%	-2.4%	-13.0%	1.69%	45.95%	31.88%	21.28	25.35	16.93
GCARSOA1	65.70	-5.2%	23.2%	-1.0%	-14.3%	3.60%	12.17%	8.47%	16.10	16.65	15.24
GCC	129.39	0.8%	9.2%	7.8%	28.7%	9.92%	31.42%	20.89%	7.37	10.25	9.84
GFAMSA	0.32	-3.9%	-5.0%	1.3%	-91.8%	-0.39%	14.83%	7.52%	9.19	n.a.	n.a.
GFINBURO	20.54	-0.3%	0.9%	2.4%	-17.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	116.82	-0.7%	6.5%	6.3%	5.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	88.20	-9.3%	9.8%	4.9%	55.5%	10.85%	48.94%	39.07%	8.21	10.34	8.54
GMXT	29.52	-4.4%	7.1%	-0.7%	11.1%	8.10%	44.00%	29.18%	8.40	8.44	7.58
GPH	57.80	0.0%	0.0%	0.0%	0.0%	2.10%	9.34%	2.72%	10.08	n.a.	n.a.
GRUMAB	232.57	0.2%	0.9%	-1.8%	13.9%	12.08%	16.55%	12.54%	8.31	8.59	8.34
GSANBOR	19.02	0.0%	5.7%	-1.2%	-21.7%	1.92%	7.65%	3.06%	14.31	40.43	9.57
ICH	105.00	-2.6%	24.4%	11.0%	9.8%	9.27%	16.00%	12.10%	8.17	10.83	10.21
IDEAL	40.00	0.0%	0.0%	0.0%	0.0%	-4.74%	55.41%	43.15%	26.69	n.a.	n.a.
IENOVA	74.97	-3.9%	-4.7%	-3.4%	-13.8%	8.71%	59.70%	46.93%	11.92	12.21	10.43
KIMBERA	35.20	-1.7%	9.1%	3.6%	-13.7%	12.60%	26.86%	22.57%	9.90	11.90	11.66
KOF	92.70	-1.1%	2.0%	1.3%	-19.3%	8.17%	17.80%	11.15%	7.42	8.58	7.97
LABB	20.38	4.0%	8.2%	8.2%	1.3%	11.71%	20.99%	19.84%	9.18	9.75	8.73
LACOMER	43.78	-8.4%	2.6%	-3.5%	84.4%	8.14%	10.02%	6.24%	7.10	7.90	7.07
LALA	14.63	-6.2%	-7.7%	-5.9%	-10.1%	5.73%	9.44%	5.81%	5.94	8.48	7.65
LIVEPOL	69.42	-1.7%	-3.4%	-0.7%	-31.4%	5.28%	10.67%	6.49%	10.00	19.35	11.24
MEGA	73.33	-1.1%	0.5%	0.9%	-2.2%	24.67%	48.86%	28.14%	2.56	2.79	2.62
MFRISCO	4.30	1.2%	10.3%	6.2%	29.5%	-18.03%	17.41%	-12.78%	21.16	8.19	4.28
NEMAK	6.18	7.3%	7.1%	6.6%	-26.1%	4.86%	13.51%	3.55%	5.69	8.00	5.38
OMA	126.18	-6.5%	0.6%	-1.7%	-16.3%	4.06%	46.27%	39.16%	18.61	21.39	12.88
ORBIA	47.27	-9.7%	6.5%	1.1%	-1.9%	11.26%	19.51%	10.72%	7.76	10.16	9.23
PE&OLES	330.94	-10.1%	-3.7%	-1.7%	61.7%	2.02%	21.29%	5.26%	10.06	8.68	6.36
PINFRA	165.92	-4.9%	-7.0%	-5.5%	-18.0%	7.85%	57.26%	50.68%	10.02	15.00	11.97
QUALITAS	110.32	-3.4%	5.4%	3.0%	38.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	87.91	-6.0%	-5.5%	-4.5%	-20.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	21.22	-5.1%	0.2%	4.5%	-21.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	84.40	0.8%	30.4%	5.0%	28.4%	10.95%	15.78%	12.08%	6.75	8.96	8.68
SITESB	21.02	-10.6%	-1.1%	-2.3%	49.7%	-1.48%	92.95%	41.75%	6.75	18.94	17.09
SORIANAB	19.48	-2.9%	10.0%	-3.0%	-18.8%	15.77%	7.81%	5.83%	5.46	5.84	5.81
TLEVISAC	33.84	-9.1%	3.5%	3.4%	-27.1%	7.63%	37.71%	16.18%	5.86	7.11	6.74
AZTECAC	0.46	0.7%	7.7%	6.7%	-42.5%	n.a.	9.80%	3.07%	12.48	n.a.	n.a.
VESTA	39.51	-5.6%	3.6%	1.9%	12.6%	7.37%	81.52%	80.54%	12.48	18.06	16.98
VITROA	30.97	2.1%	2.4%	-2.6%	-24.4%	2.55%	9.92%	2.03%	6.58	n.a.	n.a.
VOLAR	23.00	-3.7%	-2.4%	-7.1%	10.0%	2.51%	18.24%	-0.08%	10.38	24.73	8.67
WALMEXV	65.91	8.5%	18.2%	17.7%	14.9%	5.48%	10.91%	8.33%	15.51	15.80	14.75

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			VLPA	P/VL	Valor Mercado	Acciones (millones)
	/ EBITDA	EBITDA	EBIT	12 m	2020 ^{2/}	2021 ^{2/}					
IPC	3.05	1.83	3.09	32.48	27.85	17.14	n.a.	2.36	6,653,218	n.a.	

AEROMEX	22.65	20.13	-4.86	-0.13	-0.12	-1.10	-34.96	-0.18	4,382	691
ALFAA	4.46	3.37	6.57	10.27	13.27	10.29	15.45	0.88	68,952	5,055
ALPEKA	3.33	2.13	3.53	7.61	17.52	10.47	19.09	0.97	39,186	2,118
ALSEA	7.84	7.17	-36.11	-7.02	-5.19	-65.65	7.51	3.23	20,315	837
AMXL	2.38	2.05	3.97	30.66	20.38	10.28	2.60	5.48	942,268	66,031
ARA	3.61	-1.06	-1.48	12.19	11.20	8.94	10.57	0.37	5,021	1,294
AC	1.95	0.86	1.27	17.89	16.87	15.26	72.46	1.41	179,816	1,764
ASUR	2.42	1.43	2.10	35.70	46.23	26.29	114.20	2.84	97,290	300
AUTLAN	2.82	1.96	10.87	33.93	n.a.	n.a.	22.97	0.48	3,834	350
AXTEL	3.89	3.01	16.71	28.69	21.46	-268.82	1.29	4.44	16,467	2,864
BBAJIO	n.a.	n.a.	n.a.	6.68	9.42	8.36	39.23	5.52	30,986	1,190
BIMBOA	2.90	2.59	4.13	23.96	21.15	19.09	19.62	2.17	193,002	4,534
BOLSA	0.07	-1.44	-1.55	18.86	17.92	17.34	11.73	4.01	27,882	593
CEMEXCPO	6.83	4.92	11.41	-4.98	-13.46	12.68	10.83	1.17	191,640	15,137
CHDRAUIB	3.43	3.15	4.92	13.39	12.33	11.78	29.56	1.02	28,876	960
GENTERA	n.a.	n.a.	n.a.	-13.55	n.a.	n.a.	11.66	0.80	15,206	1,625
CUERVO	1.51	0.60	0.66	31.15	32.56	33.77	15.36	3.14	176,015	3,654
KUOB	5.84	5.34	29.58	-22.60	n.a.	n.a.	29.53	1.61	21,632	456
ELEKTRA	21.37	9.32	36.55	-92.59	n.a.	n.a.	403.19	3.44	324,065	233
ELEMENT	5.79	4.51	-35.38	-10.84	366.17	20.16	17.49	0.77	16,352	1,212
FEMSAUBD	3.93	1.89	3.41	130.27	52.61	24.70	68.92	2.17	535,553	3,578
GAP	3.88	1.53	2.21	40.17	43.32	27.83	39.23	5.52	121,569	561
GCARSOA1	2.82	1.72	2.47	22.65	n.a.	22.67	41.02	1.60	149,891	2,281
GCC	2.42	0.65	0.98	22.65	317.06	321.53	73.54	1.76	43,027	333
GFAMSA	9.20	9.08	17.92	-0.01	n.a.	n.a.	-11.24	-0.03	185	570
GFINBURO	n.a.	n.a.	n.a.	10.41	10.23	9.11	23.12	0.89	136,317	6,637
GFORTEO	n.a.	n.a.	n.a.	9.69	10.53	9.82	74.44	1.57	336,845	2,883
GMEXICOB	1.81	0.97	1.21	18.30	24.02	15.79	37.46	2.35	686,637	7,785
GMXT	1.59	1.40	2.12	18.30	1.07	0.88	33.53	4.47	121,050	4,101
GPH	3.98	1.55	5.33	97.49	n.a.	n.a.	58.72	0.98	21,839	378
GRUMAB	2.18	1.61	2.12	18.94	17.73	15.01	70.02	3.32	98,319	423
GSANBOR	1.53	0.70	1.76	28.83	-75.48	25.15	14.17	1.34	43,073	2,265
ICH	0.00	-1.37	-1.81	52.75	13.79	17.58	79.35	1.32	45,840	437
IDEAL	5.63	4.32	5.55	-60.33	n.a.	n.a.	11.22	3.56	120,006	3,000
IENOVA	5.55	4.94	6.29	11.50	13.20	10.90	72.49	1.03	115,006	1,534
KIMBERA	3.10	1.25	1.48	18.33	18.68	17.66	1.68	20.99	108,586	3,085
KOF	3.12	1.29	2.06	21.34	18.22	14.38	56.54	1.64	194,747	2,101
LABB	2.27	1.73	1.83	15.23	14.50	12.07	8.81	2.31	21,358	1,048
LACOMER	0.51	-0.65	-1.05	13.52	13.45	12.69	51.99	0.84	20,105	459
LALA	4.33	3.68	5.99	29.05	21.65	16.02	7.98	1.83	36,223	2,476
LIVEPOL	4.22	2.67	4.39	26.18	n.a.	31.26	78.22	0.89	93,175	1,342
MEGA	0.67	0.45	0.78	5.14	4.99	4.91	104.99	0.70	21,995	300
MFRISCO	15.68	14.18	-19.33	-1.68	-3.04	9.72	6.14	0.70	10,945	2,545
NEMAK	5.18	3.52	13.39	-28.03	-26.50	8.78	12.57	0.49	19,029	3,079
OMA	1.69	0.44	0.52	30.80	32.45	18.54	26.46	4.77	49,686	394
ORBIA	4.02	3.00	5.46	28.14	33.20	19.34	25.14	1.88	99,267	2,100
PE&OLES	2.98	1.64	6.62	-18.40	-1,552.51	298.72	177.13	1.87	131,541	397
PINFRA	2.81	-2.22	-2.51	18.84	16.56	13.97	119.96	1.38	63,070	380
QUALITAS	n.a.	n.a.	n.a.	6.83	7.23	9.80	42.00	2.63	46,886	425
R	n.a.	n.a.	n.a.	8.59	9.53	9.45	66.51	1.32	28,828	328
BSMX	n.a.	n.a.	n.a.	-18.40	n.a.	n.a.	0.09	0.10	70,507	3,323
SIMEC	0.00	-1.31	-1.71	50.37	10.90	13.91	69.51	1.21	42,007	498
SITESB	4.50	3.49	7.77	147.27	144.72	105.30	7.06	2.98	69,366	3,300
SORIANAB	2.84	2.61	3.49	10.81	10.25	8.49	36.64	0.53	35,062	1,800
TLEVISAC	4.22	3.00	7.00	-42.34	-48.42	21.60	27.16	1.25	87,101	2,574
AZTECAC	13.74	12.02	38.31	-0.41	n.a.	n.a.	0.00	99.54	995	2,164
VESTA	7.03	5.88	5.95	-0.41	20.18	17.52	0.00	99.54	24,959	632
VITROA	4.19	2.68	13.12	5.51	n.a.	n.a.	60.47	0.51	14,976	484
VOLAR	11.04	9.15	-2,089.89	-5.17	n.a.	n.a.	-6.16	-3.73	20,191	878
WALMEXV	0.76	0.25	0.33	35.89	32.79	27.06	9.58	6.88	1,150,881	17,461

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

2/ Promedio de mercado según cifras de Thomson Financial.

