

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	44,900	1.58%	-0.5%	1.9%	0.3%	7.66%	29.19%	20.03%	8.54	8.17	7.39
AEROMEX	6.31	-6.7%	-2.5%	-16.4%	-53.3%	11.52%	-11.92%	-60.12%	-6.44	-9.90	9.40
ALFAA	12.15	0.7%	-8.9%	-15.5%	13.8%	14.14%	10.58%	5.59%	6.24	5.72	5.62
ALPEKA	17.99	-0.1%	2.4%	3.3%	27.1%	13.17%	9.94%	6.01%	5.68	6.08	6.04
ALSEA	24.75	1.7%	3.8%	-4.4%	-42.2%	-54.27%	16.20%	-3.22%	10.85	14.30	7.60
AMXL	13.70	-1.1%	-2.6%	-5.5%	-16.8%	20.82%	32.41%	16.26%	5.34	5.56	5.50
ARA	3.88	2.1%	1.6%	1.6%	-2.3%	10.04%	11.24%	8.04%	6.70	8.92	7.13
AC	98.30	5.6%	2.1%	2.7%	-11.8%	9.33%	18.37%	12.68%	7.78	8.54	8.07
ASUR	354.86	4.5%	11.0%	7.8%	-3.7%	2.20%	47.15%	32.23%	23.27	29.69	18.78
AUTLAN	11.40	4.8%	3.2%	7.5%	26.7%	3.22%	19.26%	3.47%	4.65	n.a.	n.a.
AXTEL	5.34	-2.9%	-7.9%	-14.3%	25.9%	-18.48%	32.69%	5.30%	6.63	6.67	6.14
BBAJIO	24.21	-1.8%	-5.9%	-11.3%	-21.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	38.36	-2.0%	-10.7%	-11.3%	24.1%	10.83%	13.02%	8.18%	6.96	7.02	6.95
BOLSA	45.12	-3.0%	-4.2%	-4.3%	0.3%	9.00%	59.58%	54.27%	10.44	11.73	11.33
CEMEXCPO	12.93	-2.6%	-0.8%	25.9%	84.7%	6.96%	16.79%	8.16%	8.33	7.94	7.12
CHDRAUIB	29.46	2.9%	-3.1%	2.4%	11.3%	17.15%	7.26%	4.64%	5.89	6.15	6.18
GENTERA	7.99	-1.8%	-8.5%	-17.9%	-62.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	42.17	-8.2%	-13.8%	-15.6%	23.9%	4.93%	24.61%	22.43%	18.64	21.05	20.32
KUOB	47.00	0.1%	-0.8%	-1.4%	-11.3%	2.87%	12.50%	4.05%	8.99	n.a.	n.a.
ELEKTRA	1387.93	0.3%	-1.0%	5.2%	0.2%	-0.48%	8.88%	2.26%	39.10	n.a.	n.a.
ELEMENT	11.90	-4.3%	-12.5%	-15.0%	-51.2%	-7.09%	12.20%	-1.55%	9.20	9.98	7.90
FEMSAUBD	143.99	3.7%	-0.9%	-4.2%	-18.8%	3.73%	13.67%	7.56%	11.74	13.20	11.71
GAP	207.57	2.4%	-2.3%	-6.6%	-15.8%	1.88%	45.95%	31.88%	20.45	25.91	16.53
GCARSOA1	51.32	-2.2%	-19.3%	-22.7%	-22.8%	5.09%	11.82%	8.18%	12.68	13.34	12.21
GCC	126.44	-2.2%	-2.9%	5.3%	32.3%	9.86%	30.32%	19.96%	6.93	9.14	8.37
GFAMSA	0.48	-35.1%	43.3%	50.0%	-86.9%	-0.34%	14.83%	7.52%	9.24	n.a.	n.a.
GFINBURO	19.01	-3.1%	-7.0%	-5.2%	-14.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	106.03	-3.5%	-4.2%	-3.5%	-8.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	101.93	15.6%	13.8%	21.2%	102.6%	10.93%	51.27%	41.81%	8.15	8.81	8.78
GMXT	30.42	-2.6%	3.3%	2.3%	5.0%	7.18%	43.69%	28.42%	8.40	7.85	7.21
GPH	57.80	0.0%	0.0%	0.0%	0.0%	2.10%	9.34%	2.72%	10.08	n.a.	n.a.
GRUMAB	229.97	-0.6%	1.7%	-2.9%	13.5%	12.23%	16.55%	12.54%	8.23	8.54	8.30
GSANBOR	18.40	-0.3%	-2.6%	-4.5%	-20.0%	1.19%	5.91%	1.30%	18.27	32.98	8.58
ICH	115.00	2.7%	3.9%	21.6%	23.1%	10.80%	18.58%	14.86%	7.16	11.18	9.87
IDEAL	38.10	0.0%	-4.8%	-4.8%	-4.8%	-4.54%	55.41%	43.15%	25.63	n.a.	n.a.
IENOVA	75.13	-1.5%	-1.8%	-3.1%	-15.4%	8.74%	58.13%	45.27%	11.82	11.63	10.10
KIMBERA	34.80	-2.1%	-1.8%	2.4%	-10.4%	13.06%	26.74%	22.56%	9.55	10.93	10.46
KOF	92.45	3.3%	1.4%	1.0%	-21.2%	8.20%	17.80%	11.15%	7.40	8.52	7.96
LABB	21.37	-3.3%	1.2%	13.4%	-2.6%	11.11%	20.99%	19.84%	9.54	9.95	8.89
LACOMER	43.25	0.8%	-4.8%	-4.7%	77.2%	8.25%	10.02%	6.24%	7.01	7.76	7.00
LALA	14.14	-4.7%	-9.6%	-9.1%	-12.5%	6.07%	9.44%	5.81%	5.89	8.38	7.40
LIVEPOL	66.27	0.7%	-3.1%	-5.2%	-28.3%	5.55%	10.67%	6.49%	9.67	18.79	10.91
MEGA	75.49	-0.8%	3.0%	3.9%	7.7%	24.06%	48.86%	28.14%	2.62	2.85	2.64
MFRISCO	5.34	-14.0%	19.2%	31.9%	94.2%	-17.41%	17.41%	-12.78%	22.85	8.80	4.60
NEMAK	5.86	1.6%	-3.6%	1.0%	-11.5%	8.47%	14.57%	4.28%	4.31	4.23	3.84
OMA	121.94	1.6%	-1.9%	-5.0%	-21.1%	2.66%	40.17%	32.07%	23.35	21.86	12.59
ORBIA	45.07	3.4%	-4.5%	-3.6%	3.8%	11.72%	19.51%	10.72%	7.54	9.67	8.88
PE&OLES	304.09	-0.2%	-5.7%	-9.7%	57.5%	2.26%	21.29%	5.26%	9.37	8.01	5.89
PINFRA	156.59	2.1%	-3.9%	-10.8%	-23.3%	8.33%	57.26%	50.68%	9.33	14.42	11.43
QUALITAS	112.10	-0.2%	0.7%	4.6%	23.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	91.43	3.9%	5.7%	-0.7%	-21.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	20.08	0.1%	-5.3%	-1.1%	-30.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	92.87	2.6%	5.3%	15.6%	42.0%	13.02%	18.71%	15.19%	5.79	9.55	8.69
SITESB	19.69	-2.9%	-7.7%	-8.5%	26.5%	-1.23%	92.95%	41.75%	5.79	17.95	16.22
SORIANAB	17.90	-2.5%	-6.5%	-10.9%	-23.1%	16.67%	7.81%	5.83%	5.22	5.60	5.57
TLEVISAC	32.84	-3.3%	-2.7%	0.3%	-23.3%	9.49%	38.90%	17.07%	5.35	6.26	5.97
AZTECAC	0.45	0.0%	3.4%	4.9%	-39.3%	n.a.	9.80%	3.07%	12.47	n.a.	n.a.
VESTA	39.12	2.8%	-2.6%	0.9%	16.2%	8.04%	81.77%	80.81%	12.47	16.80	15.69
VITROA	27.04	-0.6%	-12.5%	-15.0%	-31.6%	2.90%	9.92%	2.03%	6.09	n.a.	n.a.
VOLAR	30.05	11.5%	33.7%	21.3%	20.7%	-33.89%	15.52%	-6.36%	12.99	23.93	8.68
WALMEXV	62.22	2.3%	0.4%	11.1%	7.9%	6.01%	11.00%	8.44%	14.34	14.98	13.99

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	2.76	1.66	2.80	28.16	19.51	16.25	n.a.	2.31	6,478,468	n.a.
AEROMEX	-14.03	-11.60	-2.30	-0.10	-0.12	-0.87	-47.68	-0.13	4,361	691
ALFAA	4.39	3.19	6.04	15.63	9.68	7.64	7.62	1.60	61,420	5,055
ALPEKA	2.88	1.90	3.14	12.20	11.21	10.99	19.07	0.94	38,106	2,118
ALSEA	7.84	7.17	-36.11	-7.16	-5.35	-46.21	7.51	3.30	20,716	837
AMXL	2.16	1.82	3.64	19.31	9.92	9.86	2.81	4.87	904,630	66,031
ARA	3.61	-1.06	-1.48	12.19	11.20	8.94	10.57	0.37	5,021	1,294
AC	1.65	0.75	1.08	16.88	16.31	15.20	66.23	1.48	173,429	1,764
ASUR	2.42	1.43	2.10	39.07	55.30	29.15	114.20	3.11	106,458	300
AUTLAN	2.82	1.96	10.87	35.35	n.a.	n.a.	22.97	0.50	3,995	350
AXTEL	3.68	2.84	17.53	42.36	-503.30	-201.22	1.22	4.38	15,293	2,864
BBAJIO	n.a.	n.a.	n.a.	8.38	7.82	6.22	39.23	5.29	28,808	1,190
BIMBOA	2.90	2.59	4.13	21.59	19.54	17.61	19.62	1.96	173,915	4,534
BOLSA	0.06	-1.52	-1.67	17.92	17.23	16.70	12.24	3.69	26,756	593
CEMEXCPO	4.27	3.82	7.86	-6.00	15.41	13.66	10.62	1.22	195,727	15,137
CHDRAUIB	3.43	3.15	4.92	13.11	11.84	11.60	29.56	1.00	28,272	960
GENTERA	n.a.	n.a.	n.a.	-11.57	n.a.	n.a.	11.66	0.69	12,980	1,625
CUERVO	1.51	0.60	0.66	27.27	30.79	30.11	15.36	2.74	154,091	3,654
KUOB	4.69	3.45	10.65	-37.63	n.a.	n.a.	30.51	1.54	21,449	456
ELEKTRA	21.37	9.32	36.55	-92.55	n.a.	n.a.	403.19	3.44	323,918	233
ELEMENT	5.79	4.51	-35.38	-9.56	323.01	17.79	17.49	0.68	14,425	1,212
FEMSAUBD	3.93	1.89	3.41	125.33	49.70	24.77	68.92	2.09	515,229	3,578
GAP	3.88	1.53	2.21	38.48	46.23	26.66	39.23	5.29	116,447	561
GCARSOA1	2.56	1.27	1.84	20.27	n.a.	17.71	40.46	1.27	117,083	2,281
GCC	2.02	0.24	0.36	20.27	280.81	269.96	70.18	1.80	42,046	333
GFAMSA	9.20	9.08	17.92	-0.02	n.a.	n.a.	-11.24	-0.04	274	570
GFINBURO	n.a.	n.a.	n.a.	9.94	8.55	7.61	23.60	0.81	126,163	6,637
GFORTEO	n.a.	n.a.	n.a.	10.02	9.03	8.01	87.48	1.21	305,733	2,883
GMEXICOB	1.49	0.64	0.79	16.46	16.95	16.54	36.38	2.80	793,525	7,785
GMXT	1.61	1.40	2.16	16.46	0.91	0.75	33.53	4.47	124,740	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	18.72	17.81	14.85	70.02	3.28	97,220	423
GSANBOR	1.76	0.01	0.04	57.32	-112.01	21.96	14.32	1.28	41,669	2,265
ICH	0.00	-1.16	-1.45	13.82	19.26	16.58	78.72	1.46	50,206	437
IDEAL	5.63	4.32	5.55	-57.47	n.a.	n.a.	11.22	3.39	114,306	3,000
IENOVA	5.09	4.70	6.04	11.41	13.05	10.92	66.41	1.13	115,251	1,534
KIMBERA	2.65	1.13	1.34	17.64	17.13	16.03	1.88	18.48	107,352	3,085
KOF	3.12	1.29	2.06	21.28	18.87	14.60	56.54	1.64	194,222	2,101
LABB	2.27	1.73	1.83	15.97	15.24	13.12	8.81	2.43	22,396	1,048
LACOMER	0.51	-0.65	-1.05	13.36	13.10	12.41	51.99	0.83	19,861	459
LALA	4.33	3.68	5.99	28.08	22.03	13.69	7.98	1.77	35,010	2,476
LIVEPOL	4.22	2.67	4.39	24.99	n.a.	29.84	78.22	0.85	88,947	1,342
MEGA	0.67	0.45	0.78	5.29	5.16	5.01	104.99	0.72	22,643	300
MFRISCO	15.68	14.18	-19.33	-2.08	-3.77	12.07	6.14	0.87	13,592	2,545
NEMAK	3.35	2.44	8.31	-19.34	7.75	5.48	11.58	0.51	18,044	3,079
OMA	2.17	0.71	0.89	43.89	33.20	18.19	27.05	4.51	48,016	394
ORBIA	4.02	3.00	5.46	26.83	26.32	17.49	25.14	1.79	94,647	2,100
PE&OLES	2.98	1.64	6.62	-16.91	-1,707.76	237.82	177.13	1.72	120,868	397
PINFRA	2.81	-2.22	-2.51	17.78	15.81	13.16	119.96	1.31	59,524	380
QUALITAS	n.a.	n.a.	n.a.	7.01	9.38	9.86	44.83	2.50	47,643	425
R	n.a.	n.a.	n.a.	10.16	9.62	8.15	67.67	1.35	29,983	328
BSMX	n.a.	n.a.	n.a.	-16.91	n.a.	n.a.	0.09	0.10	66,720	3,323
SIMEC	0.00	-1.08	-1.33	11.06	15.30	13.94	68.69	1.35	46,222	498
SITESB	4.50	3.49	7.77	137.96	117.52	99.43	7.06	2.79	64,977	3,300
SORIANAB	2.84	2.61	3.49	9.94	9.84	8.03	36.64	0.49	32,218	1,800
TLEVISAC	3.45	2.68	6.10	-94.76	-64.58	20.63	28.67	1.15	84,527	2,574
AZTECAC	13.74	12.02	38.31	-0.40	n.a.	n.a.	0.00	97.81	978	2,164
VESTA	6.16	5.27	5.34	-0.40	19.90	17.05	0.00	97.81	24,713	632
VITROA	4.19	2.68	13.12	4.81	n.a.	n.a.	60.47	0.45	13,076	484
VOLAR	12.41	9.47	-23.12	-6.14	n.a.	n.a.	3.19	9.43	26,380	878
WALMEXV	0.73	0.27	0.35	32.49	31.49	25.67	9.69	6.42	1,086,448	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.