

Renta Variable

Resumen de Estimados

Emisora	Último Precio	Rend. acumulado				Márgenes			VE/UALIDA		
		7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2021 2/	2022 2/
IPC	57,392	2.00%	-2.3%	15.9%	7.6%	9.64%	30.21%	22.88%	7.89	7.59	7.14
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	13.49	-3.2%	-10.7%	-10.6%	27.3%	20.27%	10.62%	7.01%	5.40	4.67	5.27
ALPEKA	10.32	5.2%	-9.1%	-20.9%	-27.1%	38.60%	10.57%	8.84%	2.63	38.84	49.35
ALSEA	50.87	-0.3%	4.8%	17.0%	-14.6%	-4.42%	21.10%	7.74%	7.52	7.30	6.76
AMXB	16.44	1.5%	-2.6%	-7.0%	6.4%	13.70%	39.40%	18.61%	5.32	5.57	5.41
ARA	3.34	2.8%	3.4%	4.4%	8.1%	23.81%	14.56%	10.84%	3.75	6.60	5.96
AC	196.63	-5.4%	-8.3%	13.8%	8.4%	5.53%	18.66%	13.83%	12.97	12.50	11.54
ASUR	589.74	2.1%	-5.2%	10.3%	2.4%	3.64%	47.50%	46.09%	20.92	15.56	14.50
AUTLAN	6.73	8.5%	4.3%	0.4%	-27.5%	14.12%	21.82%	7.37%	3.06	2.13	3.12
AXTEL	2.52	6.3%	6.8%	129.1%	66.9%	-21.33%	34.81%	2.56%	16.22	5.75	5.48
BBAJIO	45.45	-0.1%	-11.6%	8.9%	-15.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	52.86	1.4%	-4.2%	-4.3%	-24.9%	12.28%	14.04%	9.78%	7.04	6.92	6.58
BOLSA	43.55	4.8%	-0.4%	30.5%	36.8%	9.47%	57.14%	55.66%	9.53	10.68	10.29
CEMEXCPO	12.88	-0.8%	-6.7%	10.3%	9.5%	12.94%	19.05%	11.15%	6.36	6.39	5.91
CHDRAUIB	147.79	1.7%	4.0%	17.9%	18.3%	0.51%	6.45%	4.64%	13.87	10.83	10.45
GENTERA	41.51	9.3%	7.7%	70.8%	75.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	22.51	-2.4%	-4.4%	-3.9%	-35.7%	8.21%	17.60%	18.06%	11.16	10.66	8.92
KUOB	42.00	5.0%	5.3%	-4.5%	5.0%	22.12%	14.34%	11.19%	5.33	n.a.	n.a.
ELEKTRA	374.00	-1.3%	2.9%	7.4%	-65.4%	12.56%	14.36%	9.36%	9.25	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-58.6%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	192.47	0.2%	-7.2%	8.3%	-3.0%	4.43%	15.06%	9.62%	11.92	12.34	11.19
GAP	427.11	3.2%	-3.8%	16.5%	41.7%	1.56%	49.53%	46.58%	22.64	17.66	15.99
GCARSOA1	134.30	3.7%	3.9%	16.5%	-2.3%	3.62%	12.06%	10.58%	20.77	14.25	12.79
GCC	180.45	2.4%	-2.2%	-3.2%	5.2%	7.63%	31.10%	22.30%	8.69	10.38	9.44
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	49.54	1.1%	-3.1%	14.2%	13.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	174.82	3.3%	-1.1%	30.5%	19.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	112.82	7.5%	4.9%	14.0%	12.9%	16.59%	58.01%	50.96%	6.03	8.69	8.71
GMXT	32.48	8.1%	-9.3%	-0.2%	-11.4%	8.30%	42.90%	30.88%	8.40	7.59	7.18
GPH	42.00	0.0%	0.0%	-4.5%	-4.5%	14.32%	7.34%	6.95%	4.32	n.a.	n.a.
GRUMAB	324.57	0.5%	-11.9%	-0.4%	-5.2%	10.02%	15.70%	11.97%	9.87	10.93	10.17
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	171.98	-0.4%	-4.5%	-0.8%	-8.5%	16.03%	24.02%	24.62%	4.49	4.79	6.33
IDEAL	36.69	-5.2%	-5.2%	-5.2%	-5.9%	10.06%	55.82%	48.93%	15.30	n.a.	n.a.
IENOVA	73.70	0.0%	0.0%	0.0%	0.0%	9.02%	48.90%	37.48%	11.20	n.a.	n.a.
KIMBERA	34.08	-1.8%	-0.5%	15.9%	6.8%	5.17%	24.08%	17.81%	11.88	12.45	10.47
KOF	178.84	-1.8%	-4.3%	10.4%	15.3%	5.62%	18.90%	13.34%	11.56	10.56	9.74
LABB	20.75	-0.2%	-4.8%	-17.4%	23.0%	13.79%	19.77%	19.81%	8.21	7.74	7.10
LACOMER	41.22	2.8%	-1.7%	25.7%	12.3%	9.76%	9.95%	6.25%	6.42	6.23	5.54
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	13.87	n.a.	n.a.
LIVEPOL	102.90	10.1%	8.0%	3.8%	-16.8%	15.19%	13.23%	13.57%	5.95	5.94	6.49
MEGA	52.32	1.0%	2.7%	54.3%	8.1%	34.99%	48.17%	27.57%	1.72	2.07	1.75
MFRISCO	3.59	5.6%	-1.6%	5.0%	7.2%	3.76%	19.53%	11.25%	11.86	8.37	8.53
NEMAK	3.17	1.9%	0.6%	28.3%	8.2%	18.58%	15.12%	6.05%	3.16	3.62	3.25
OMA	245.38	1.9%	4.6%	36.7%	51.9%	3.23%	44.03%	47.14%	21.73	16.39	14.08
ORBIA	12.91	1.8%	-4.9%	-13.8%	-52.6%	52.36%	21.79%	16.48%	2.52	3.21	3.65
PE&OLES	495.77	1.9%	26.5%	86.2%	92.2%	6.64%	32.52%	15.86%	8.57	10.87	9.47
PINFRA	213.07	-1.0%	-4.0%	20.6%	19.8%	8.35%	62.55%	57.82%	9.98	11.76	10.96
QUALITAS	190.51	0.2%	-10.8%	8.6%	4.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	158.46	0.5%	2.2%	35.4%	20.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BSMX	22.50	0.0%	0.0%	0.0%	0.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
SIMEC	173.00	-0.5%	-0.6%	-6.2%	-6.5%	15.38%	23.81%	24.06%	4.88	5.18	6.86
SITESB	19.82	0.0%	0.0%	0.0%	0.0%	0.89%	92.06%	36.16%	4.88	n.a.	n.a.
SORIANAB	27.98	2.6%	5.8%	-5.6%	-7.7%	15.47%	7.80%	5.89%	5.36	6.04	5.94
TLEVISAC	8.69	-1.8%	11.4%	25.8%	-17.4%	27.91%	38.25%	21.43%	3.08	5.42	5.08
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	51.53	-0.2%	-9.6%	-3.2%	-10.1%	5.65%	79.43%	80.04%	2.62	19.47	17.07
VITROA	5.65	-0.9%	-10.0%	-35.8%	-37.2%	6.42%	9.73%	2.14%	3.95	n.a.	n.a.
VOLAR	8.86	10.3%	-1.4%	-43.3%	-26.7%	111.19%	31.80%	15.45%	3.09	3.98	3.24
WALMEXV	64.07	5.6%	-2.5%	16.7%	3.3%	6.19%	10.87%	8.55%	14.00	13.23	12.12

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

2/ Promedio de mercado según cifras de Thomson Financial.



Renta Variable

Resumen de Estimados

Emisora	Deuda Total / EBITDA	Deuda Neta / EBITDA	EBIT	12 m	P/U 2021 ^{2/}	2022 ^{2/}	VLPA	P/VL	Valor Mercado	Acciones (millones)
IPC	2.22	1.21	1.84	13.33	17.78	15.61	n.a.	2.53	8,034,000	n.a.
AEROMEX	-397.37	-291.60	-4.92	-1.20	-3.44	-56.53	-314.95	-0.53	22,783	136
ALFAA	3.78	2.79	4.23	16.13	6.02	7.62	7.96	1.69	66,225	4,909
ALPEKA	2.09	1.38	1.65	2.81	30.01	47.61	20.71	0.50	21,780	2,110
ALSEA	4.53	3.92	10.69	51.09	26.92	21.80	9.11	5.58	42,658	839
AMXB	1.88	1.39	2.95	5.45	11.76	11.08	6.05	2.72	1,068,929	65,020
ARA	2.18	-1.47	-1.98	7.23	7.24	6.48	11.23	0.30	4,212	1,261
AC	1.51	0.57	0.76	28.25	23.45	20.95	68.23	2.88	346,911	1,764
ASUR	1.54	0.56	0.58	29.57	20.55	19.11	123.92	4.76	176,922	300
AUTLAN	2.34	1.76	5.20	16.36	46.07	122.02	21.46	0.31	2,257	335
AXTEL	3.27	2.87	39.05	-8.86	-92.88	-32.48	1.02	2.46	7,064	2,803
BBAJIO	n.a.	n.a.	n.a.	11.25	7.83	7.31	37.54	11.38	54,082	1,190
BIMBOA	2.41	2.21	3.17	14.86	12.85	13.48	21.70	2.44	236,552	4,475
BOLSA	0.06	-1.59	-1.63	16.06	15.52	14.93	12.67	3.44	25,648	589
CEMEXCPO	2.99	2.70	4.62	12.82	10.93	11.71	13.29	0.97	194,970	15,137
CHDRAUIB	5.12	4.30	5.97	41.66	30.17	27.43	33.98	4.35	141,257	956
GENTERA	n.a.	n.a.	n.a.	35.78	n.a.	n.a.	12.79	3.25	65,901	1,588
CUERVO	2.95	1.10	1.07	16.10	13.78	11.16	16.25	1.39	80,837	3,591
KUOB	2.81	2.05	2.63	7.07	n.a.	n.a.	35.57	1.18	19,167	456
ELEKTRA	12.57	5.59	8.58	6.74	n.a.	n.a.	451.84	0.83	87,285	233
ELEMENT	n.a.	n.a.	5.35	25.15	n.a.	n.a.	16.58	0.92	18,437	1,212
FEMSAUBD	2.93	1.45	2.27	24.17	24.43	19.91	73.30	2.63	688,701	3,578
GAP	2.96	1.55	1.65	36.59	27.36	25.27	37.54	11.38	219,425	514
GCARSOA1	1.87	1.13	1.29	26.96	n.a.	19.55	46.53	2.89	302,944	2,256
GCC	1.69	-0.44	-0.61	26.96	352.41	316.33	79.44	2.27	60,884	337
GFAMSA	-6.32	-6.22	-6.77	-0.01	n.a.	n.a.	-29.85	0.00	19	570
GFINBURO	n.a.	n.a.	n.a.	14.99	14.69	13.82	27.48	1.80	313,619	6,331
GFNORTEO	n.a.	n.a.	n.a.	14.38	11.14	9.91	81.23	2.15	504,086	2,883
GMEXICOB	1.05	0.28	0.32	11.17	16.12	16.08	41.59	2.71	878,304	7,785
GMXT	1.60	1.25	1.73	11.17	0.80	0.74	33.53	4.47	133,187	4,101
GPH	3.12	1.76	1.85	9.61	n.a.	n.a.	59.07	0.71	15,869	378
GRUMAB	2.05	1.58	2.07	20.28	20.14	17.34	77.06	4.21	124,602	384
GSANBOR	1.00	-1.03	-1.39	32.21	n.a.	n.a.	15.13	1.72	58,582	2,253
ICH	0.00	-1.19	-1.16	7.97	6.41	9.61	96.36	1.78	75,082	437
IDEAL	3.92	3.10	3.53	14.86	n.a.	n.a.	13.45	2.73	105,154	2,866
IENOVA	5.01	4.81	6.28	9.87	n.a.	n.a.	78.63	0.94	107,033	1,452
KIMBERA	2.63	1.54	2.08	23.32	21.58	17.01	1.86	18.31	104,801	3,075
KOF	2.35	1.05	1.48	23.92	22.54	20.07	57.86	3.09	375,713	2,101
LABB	1.94	1.53	1.53	14.99	13.28	10.98	10.50	1.98	21,746	1,048
LACOMER	0.51	-0.41	-0.66	12.84	10.78	10.17	52.92	0.78	19,808	481
LALA	3.73	3.19	25.49	-21.56	n.a.	n.a.	5.67	2.26	31,692	2,476
LIVEPOL	1.98	0.95	0.92	9.58	n.a.	9.79	88.32	1.17	138,112	1,342
MEGA	0.70	0.38	0.67	3.62	3.57	3.49	115.89	0.45	15,523	297
MFRISCO	9.64	8.70	15.11	-12.37	29.51	83.37	1.67	2.15	21,704	6,046
NEMAK	2.75	2.25	5.62	114.57	5.55	3.44	11.56	0.27	9,738	3,072
OMA	2.06	0.44	0.41	33.82	26.25	22.45	28.08	8.74	96,624	394
ORBIA	2.24	1.83	2.42	2.03	2.12	2.79	26.67	0.48	27,111	2,100
PE&OLES	1.66	0.63	1.29	31.21	747.10	646.30	195.22	2.54	197,057	397
PINFRA	2.06	-1.49	-1.61	14.43	15.13	13.84	126.31	1.69	80,993	380
QUALITAS	n.a.	n.a.	n.a.	20.47	26.56	19.25	50.16	3.80	77,347	406
R	n.a.	n.a.	n.a.	14.61	11.65	10.65	74.43	2.13	51,964	328
BSMX	n.a.	n.a.	n.a.	31.21	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.42	7.14	10.61	85.56	2.02	86,104	498
SITESB	4.76	4.03	10.27	1,635.15	n.a.	n.a.	8.14	2.44	65,406	3,300
SORIANAB	2.08	1.26	1.67	11.63	10.94	10.58	39.28	0.71	50,361	1,800
TLEVISAC	3.38	2.73	4.88	4.08	3.71	4.06	31.81	0.27	21,987	2,530
AZTECAC	3.59	2.30	2.77	3.06	n.a.	n.a.	0.77	0.65	1,081	2,163
VESTA	7.36	3.79	3.77	3.06	15.54	16.10	0.77	0.65	35,980	698
VITROA	3.85	3.24	14.69	-1.00	n.a.	n.a.	54.32	0.10	2,732	484
VOLAR	3.75	2.73	5.61	3.21	n.a.	n.a.	4.00	2.22	10,331	1,166
WALMEXV	0.77	0.23	0.29	25.35	22.64	20.36	10.65	6.02	1,118,752	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.



Valores Mexicanos Casa de Bolsa, S.A. de C.V.

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