

Renta Variable

Resumen de Estimados

Emisora	Último Precio	Rend. acumulado				Márgenes			VE/UAIDA		
		7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2021 2/	2022 2/
IPC	56,594	-2.39%	-2.0%	14.3%	7.5%	9.51%	30.21%	22.88%	7.79	7.59	7.32
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	14.03	-4.9%	-5.8%	-7.0%	24.4%	20.04%	10.62%	7.01%	5.51	4.75	5.36
ALPEKA	9.99	-3.6%	-6.7%	-23.4%	-24.5%	38.90%	10.57%	8.84%	2.58	38.32	48.69
ALSEA	48.44	-3.9%	-3.8%	11.4%	-23.2%	-4.40%	21.10%	7.74%	7.34	7.13	6.60
AMXB	16.37	-3.6%	1.4%	-7.4%	2.7%	13.23%	39.40%	18.61%	5.31	5.55	5.39
ARA	3.31	-0.6%	3.8%	3.4%	7.5%	22.24%	14.56%	10.84%	3.70	6.56	5.93
AC	187.24	-5.4%	-8.0%	8.4%	5.5%	5.60%	18.66%	13.83%	12.38	11.97	11.05
ASUR	574.38	-4.6%	-5.2%	7.4%	5.7%	3.58%	47.50%	46.09%	20.39	15.18	14.15
AUTLAN	6.73	-3.9%	8.9%	0.4%	-20.7%	13.38%	21.82%	7.37%	3.06	2.13	3.12
AXTEL	2.40	0.8%	4.3%	118.2%	69.0%	-21.43%	34.81%	2.56%	15.93	5.65	5.39
BBAJIO	43.23	-4.6%	-7.7%	3.5%	-24.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	50.59	-3.2%	-0.3%	-8.4%	-20.1%	12.17%	14.04%	9.78%	6.83	6.72	6.39
BOLSA	41.99	-2.0%	0.7%	25.9%	35.3%	9.40%	57.14%	55.66%	9.13	10.30	9.93
CEMEXCPO	13.73	1.8%	3.9%	17.6%	23.4%	12.50%	19.05%	11.15%	6.59	6.62	6.13
CHDRAUIB	146.85	-2.0%	3.0%	17.2%	14.8%	0.23%	6.45%	4.64%	13.81	10.78	10.40
GENTERA	41.75	1.2%	2.3%	71.8%	86.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	22.21	-4.1%	-3.4%	-5.2%	-30.6%	8.23%	17.60%	18.06%	11.03	10.54	8.83
KUOB	44.00	0.0%	10.0%	0.0%	2.3%	20.63%	14.34%	11.19%	5.48	n.a.	n.a.
ELEKTRA	380.00	0.5%	1.4%	9.1%	-63.9%	12.42%	14.36%	9.36%	9.31	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-58.4%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	188.22	-4.8%	-6.5%	5.9%	-2.3%	4.51%	15.06%	9.62%	11.69	12.12	10.99
GAP	429.29	-1.4%	-4.1%	17.1%	51.6%	1.56%	49.53%	46.58%	22.75	17.74	16.06
GCARSOA1	137.49	1.1%	7.7%	19.3%	4.5%	3.37%	12.06%	10.58%	21.24	14.56	13.07
GCC	173.87	-6.0%	-6.0%	-6.7%	3.6%	7.50%	31.10%	22.30%	8.36	10.06	9.15
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	49.85	-1.8%	4.4%	14.9%	11.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	162.79	-5.6%	-5.7%	21.5%	10.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	114.89	2.3%	7.7%	16.1%	8.0%	15.62%	58.01%	50.96%	6.14	8.82	8.84
GMXT	32.50	1.8%	-7.2%	-0.2%	-9.2%	9.05%	42.90%	30.88%	8.40	7.59	7.19
GPH	42.00	0.0%	0.0%	-4.5%	-4.5%	14.32%	7.34%	6.95%	4.32	n.a.	n.a.
GRUMAB	327.28	0.5%	0.2%	0.4%	-3.7%	10.16%	15.70%	11.97%	9.94	11.00	10.24
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	175.00	2.3%	-2.2%	0.9%	-6.5%	16.76%	24.02%	24.62%	4.58	4.87	6.44
IDEAL	36.69	0.0%	-5.2%	-5.2%	-5.9%	10.47%	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	35.15	1.6%	4.5%	19.6%	16.3%	4.75%	24.08%	17.81%	12.20	12.75	10.73
KOF	167.44	-8.4%	-9.6%	3.4%	9.0%	5.64%	18.90%	13.34%	10.89	10.01	9.23
LABB	20.13	-2.5%	-7.7%	-19.9%	17.4%	13.81%	19.77%	19.81%	8.01	7.55	6.93
LACOMER	40.29	-1.9%	-1.0%	22.8%	10.1%	9.30%	9.95%	6.25%	6.27	6.10	5.43
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	13.81	n.a.	n.a.
LIVEPOL	97.83	-3.8%	2.5%	-1.3%	-27.0%	14.33%	13.23%	13.57%	5.70	5.72	6.24
MEGA	54.92	-1.4%	-0.7%	62.0%	19.6%	33.59%	48.17%	27.57%	1.78	2.13	1.81
MFRISCO	3.70	-1.6%	3.6%	8.2%	19.4%	3.19%	19.53%	11.25%	12.05	8.50	8.65
NEMAK	3.31	1.5%	2.5%	34.0%	17.0%	18.35%	15.12%	6.05%	3.19	3.66	3.28
OMA	263.30	1.9%	5.1%	46.7%	70.3%	3.02%	44.03%	47.14%	23.29	17.50	15.03
ORBIA	13.15	-1.4%	-1.8%	-12.2%	-46.2%	52.19%	21.79%	16.48%	2.54	3.22	3.67
PE&OLES	514.02	1.8%	2.0%	93.1%	108.5%	6.98%	32.52%	15.86%	8.86	11.19	9.75
PINFRA	232.39	8.2%	5.2%	31.6%	41.1%	8.52%	62.55%	57.82%	11.01	12.67	11.81
QUALITAS	193.80	1.6%	-7.3%	10.5%	5.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	143.43	-9.8%	-9.8%	22.5%	3.9%	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	179.80	3.3%	3.4%	-2.5%	-2.8%	15.37%	23.81%	24.06%	5.12	5.38	7.13
SITESB	19.82	0.0%	0.0%	0.0%	0.0%	0.89%	92.06%	36.16%	5.12	n.a.	n.a.
SORIANAB	25.33	-6.2%	-7.9%	-14.5%	-16.5%	15.65%	7.80%	5.89%	4.97	5.66	5.57
TLEVISAC	8.19	-6.8%	-0.1%	18.5%	-15.6%	27.57%	38.25%	21.43%	3.05	5.36	5.03
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	48.21	-6.3%	-9.9%	-9.4%	-11.5%	5.81%	79.43%	80.04%	2.62	18.65	16.36
VITROA	5.10	-3.8%	-13.6%	-42.0%	-47.2%	6.57%	9.73%	2.14%	3.88	n.a.	n.a.
VOLAR	9.15	1.0%	3.2%	-41.5%	-21.1%	109.70%	31.80%	15.45%	3.11	4.00	3.26
WALMEXV	58.48	-4.1%	-8.4%	6.5%	-4.8%	6.38%	10.87%	8.55%	12.80	12.13	11.12

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 /			P/U				Valor	Acciones
		EBITDA	EBIT	12 m	2021 ^{2/}	2022 ^{2/}	VLPA	P/VL	Mercado	(millones)
IPC	2.22	1.21	1.84	13.07	17.78	15.31	n.a.	2.48	7,879,355	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	16.77	6.27	7.93	7.96	1.76	68,876	4,909
ALPEKA	2.09	1.38	1.65	2.72	29.05	46.09	20.71	0.48	21,084	2,110
ALSEA	4.53	3.92	10.69	48.65	25.63	20.76	9.11	5.32	40,621	839
AMXB	1.88	1.39	2.95	5.43	11.71	11.03	6.05	2.71	1,064,377	65,020
ARA	2.18	-1.47	-1.98	7.16	7.17	6.43	11.23	0.29	4,174	1,261
AC	1.51	0.57	0.76	26.90	22.33	19.95	68.23	2.74	330,344	1,764
ASUR	1.54	0.56	0.58	28.80	20.01	18.61	123.92	4.63	172,314	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	-8.44	-88.45	-30.93	1.02	2.34	6,727	2,803
BBAJIO	n.a.	n.a.	n.a.	10.70	7.45	6.96	37.54	11.43	51,441	1,190
BIMBOA	2.41	2.21	3.17	14.22	12.30	12.90	21.70	2.33	226,394	4,475
BOLSA	0.06	-1.59	-1.63	15.48	14.96	14.40	12.67	3.31	24,729	589
CEMEXCPO	2.99	2.70	4.62	13.67	11.65	12.48	13.29	1.03	207,837	15,137
CHDRAUIB	5.12	4.30	5.97	41.39	29.98	27.25	33.98	4.32	140,359	956
GENTERA	n.a.	n.a.	n.a.	35.98	n.a.	n.a.	12.79	3.26	66,282	1,588
CUERVO	2.95	1.10	1.07	15.89	13.59	11.02	16.25	1.37	79,760	3,591
KUOB	2.81	2.05	2.63	7.41	n.a.	n.a.	35.57	1.24	20,080	456
ELEKTRA	12.57	5.59	8.58	6.85	n.a.	n.a.	451.84	0.84	88,685	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	23.64	23.89	19.47	73.30	2.57	673,494	3,578
GAP	2.96	1.55	1.65	36.78	27.50	25.40	37.54	11.43	220,545	514
GCARSOA1	1.87	1.13	1.29	27.60	n.a.	20.01	46.53	2.95	310,140	2,256
GCC	1.69	-0.44	-0.61	27.60	339.56	304.80	79.44	2.19	58,664	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.	15.08	14.78	13.91	27.48	1.81	315,581	6,331
GFNORTEO	n.a.	n.a.	n.a.	13.39	10.37	9.23	81.23	2.00	469,398	2,883
GMEXICOB	1.05	0.28	0.32	11.37	16.41	16.37	41.59	2.76	894,419	7,785
GMXT	1.60	1.25	1.73	11.37	0.80	0.75	33.53	4.47	133,269	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	20.45	20.31	17.48	77.06	4.25	125,643	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	8.11	6.53	9.77	96.36	1.82	76,401	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	24.05	22.26	17.54	1.86	18.88	108,091	3,075
KOF	2.35	1.05	1.48	22.39	21.11	18.79	57.86	2.89	351,763	2,101
LABB	1.94	1.53	1.53	14.54	12.88	10.65	10.50	1.92	21,096	1,048
LACOMER	0.51	-0.41	-0.66	12.55	10.54	9.95	52.92	0.76	19,361	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	9.11	n.a.	9.31	88.32	1.11	131,307	1,342
MEGA	0.70	0.38	0.67	3.80	3.75	3.66	115.89	0.47	16,294	297
MFRISCO	9.64	8.70	15.11	-12.75	30.42	85.93	1.67	2.22	22,369	6,046
NEMAK	2.75	2.25	5.62	119.63	5.80	3.59	11.56	0.29	10,168	3,072
OMA	2.06	0.44	0.41	36.29	28.17	24.08	28.08	9.38	103,680	394
ORBIA	2.24	1.83	2.42	2.07	2.15	2.85	26.67	0.49	27,615	2,100
PE&OLES	1.66	0.63	1.29	32.36	774.61	670.09	195.22	2.63	204,310	397
PINFRA	2.06	-1.49	-1.61	15.74	16.50	15.10	126.31	1.84	88,337	380
QUALITAS	n.a.	n.a.	n.a.	20.83	27.02	19.59	50.16	3.86	78,683	406
R	n.a.	n.a.	n.a.	13.23	10.54	9.64	74.43	1.93	47,035	328
BSMX	n.a.	n.a.	n.a.	32.36	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.75	7.42	11.03	85.56	2.10	89,488	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	10.53	9.91	9.58	39.28	0.64	45,591	1,800
TLEVISAC	3.38	2.73	4.88	3.85	3.49	3.82	31.81	0.26	20,722	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	14.54	15.06	0.77	0.65	33,662	698
VITROA	3.85	3.24	14.69	-0.90	n.a.	n.a.	54.32	0.09	2,466	484
VOLAR	3.75	2.73	5.61	3.32	n.a.	n.a.	4.00	2.29	10,669	1,166
WALMEXV	0.77	0.23	0.29	23.14	20.66	18.58	10.65	5.49	1,021,143	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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