

Renta Variable

Resumen de Estimados

Emisora	Último Precio	Rend. acumulado				Márgenes			VE/UAIIDA		
		7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2021 2/	2022 2/
IPC	58,070	2.06%	2.4%	17.3%	10.8%	9.85%	30.21%	22.88%	7.88	7.59	7.13
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	14.06	2.0%	2.2%	-6.8%	35.8%	21.11%	10.62%	7.01%	5.52	4.76	5.36
ALPEKA	8.74	-3.9%	-11.5%	-33.0%	-27.5%	41.79%	10.57%	8.84%	2.42	36.35	46.19
ALSEA	56.50	2.4%	15.4%	29.9%	2.5%	-5.68%	21.10%	7.74%	7.96	7.69	7.13
AMXB	17.71	4.7%	7.7%	0.2%	14.3%	13.29%	39.40%	18.61%	5.62	5.85	5.68
ARA	3.22	0.6%	-0.9%	0.6%	3.9%	23.58%	14.56%	10.84%	3.55	6.44	5.82
AC	197.28	0.8%	7.2%	14.2%	8.1%	5.67%	18.66%	13.83%	13.01	12.54	11.57
ASUR	580.50	0.9%	2.8%	8.6%	5.4%	3.77%	47.50%	46.09%	20.60	15.33	14.29
AUTLAN	6.99	-0.7%	0.6%	4.3%	-6.9%	13.35%	21.82%	7.37%	3.11	2.16	3.16
AXTEL	2.33	-0.4%	-2.5%	111.8%	76.5%	-21.38%	34.81%	2.56%	15.75	5.60	5.34
BBAJIO	42.77	0.9%	-0.1%	2.4%	-19.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	54.72	-0.3%	8.1%	-0.9%	-16.7%	11.50%	14.04%	9.78%	7.22	7.08	6.73
BOLSA	39.98	-2.4%	-6.8%	19.8%	39.6%	9.68%	57.14%	55.66%	8.62	9.81	9.45
CEMEXCPO	16.02	1.3%	16.8%	37.2%	36.1%	11.08%	19.05%	11.15%	7.24	7.24	6.70
CHDRAUIB	159.02	4.1%	5.7%	26.9%	16.0%	0.07%	6.45%	4.64%	14.64	11.40	11.00
GENTERA	42.50	0.0%	-1.6%	74.9%	95.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	23.42	0.0%	4.5%	0.0%	-21.3%	8.14%	17.60%	18.06%	11.58	11.00	9.21
KUOB	44.32	0.0%	0.7%	0.7%	3.1%	20.51%	14.34%	11.19%	5.51	n.a.	n.a.
ELEKTRA	369.02	-0.5%	-1.6%	6.0%	-60.9%	12.53%	14.36%	9.36%	9.20	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-55.9%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	161.69	-3.8%	-15.3%	-9.0%	-21.4%	5.59%	15.06%	9.62%	10.25	10.80	9.79
GAP	448.05	4.0%	5.2%	22.2%	51.2%	1.62%	49.53%	46.58%	23.69	18.44	16.69
GCARSOA1	132.97	2.6%	-1.9%	15.3%	11.7%	3.58%	12.06%	10.58%	20.58	14.12	12.67
GCC	177.15	0.8%	-0.2%	-5.0%	12.1%	7.90%	31.10%	22.30%	8.52	10.22	9.29
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	50.46	4.8%	-1.7%	16.3%	12.2%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	168.40	2.0%	-2.3%	25.7%	20.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	123.28	4.2%	10.7%	24.6%	22.2%	14.83%	58.01%	50.96%	6.56	9.37	9.39
GMXT	32.59	1.5%	0.3%	0.1%	-10.2%	8.99%	42.90%	30.88%	8.40	7.61	7.20
GPH	42.00	0.0%	0.0%	-4.5%	-4.5%	14.32%	7.34%	6.95%	4.32	n.a.	n.a.
GRUMAB	322.50	-1.0%	-0.1%	-1.0%	-7.1%	10.15%	15.70%	11.97%	9.81	10.87	10.12
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	168.69	-2.2%	-3.6%	-2.7%	-9.8%	16.62%	24.02%	24.62%	4.38	4.70	6.20
IDEAL	36.69	0.0%	0.0%	-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	36.67	3.5%	7.0%	24.7%	13.3%	4.19%	24.08%	17.81%	12.66	13.19	11.09
KOF	157.73	0.0%	-5.9%	-2.6%	-4.7%	6.73%	18.90%	13.34%	10.32	9.54	8.79
LABB	21.75	2.3%	9.1%	-13.5%	16.4%	13.41%	19.77%	19.81%	8.54	8.03	7.37
LACOMER	41.68	1.2%	1.0%	27.1%	21.0%	9.27%	9.95%	6.25%	6.50	6.30	5.60
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	14.64	n.a.	n.a.
LIVEPOL	90.44	-1.2%	-8.6%	-8.8%	-30.5%	15.86%	13.23%	13.57%	5.32	5.39	5.88
MEGA	52.46	-0.4%	-7.5%	54.7%	20.5%	35.17%	48.17%	27.57%	1.72	2.07	1.75
MFRISCO	3.72	-7.0%	1.1%	8.8%	15.9%	2.89%	19.53%	11.25%	12.08	8.52	8.68
NEMAK	3.57	2.3%	7.2%	44.5%	45.7%	17.92%	15.12%	6.05%	3.26	3.73	3.34
OMA	250.05	0.6%	-3.7%	39.3%	59.1%	3.20%	44.03%	47.14%	22.14	16.68	14.33
ORBIA	12.30	-2.5%	-6.9%	-17.9%	-48.1%	53.21%	21.79%	16.48%	2.48	3.16	3.61
PE&OLES	582.90	18.3%	16.6%	119.0%	119.6%	7.16%	32.52%	15.86%	9.95	12.40	10.81
PINFRA	235.27	2.2%	12.4%	33.2%	38.0%	8.01%	62.55%	57.82%	11.16	12.81	11.93
QUALITAS	166.44	-1.0%	-14.7%	-5.1%	-2.7%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	143.36	-0.2%	-1.6%	22.5%	9.3%	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	176.83	0.0%	-1.7%	-4.2%	-4.4%	15.14%	23.81%	24.06%	5.02	5.29	7.01
SITESB	19.82	0.0%	0.0%	0.0%	0.0%	0.89%	92.06%	36.16%	5.02	n.a.	n.a.
SORIANAB	24.97	0.3%	-5.6%	-15.7%	-19.9%	16.75%	7.80%	5.89%	4.92	5.61	5.52
TLEVISAC	8.91	-12.3%	7.2%	28.9%	11.5%	26.53%	38.25%	21.43%	3.10	5.44	5.10
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	52.93	0.0%	8.0%	-0.5%	-3.1%	5.64%	79.43%	80.04%	2.62	19.81	17.38
VITROA	5.45	0.0%	9.0%	-38.1%	-33.5%	6.53%	9.73%	2.14%	3.93	n.a.	n.a.
VOLAR	10.43	-3.2%	22.3%	-33.3%	-5.4%	104.87%	31.80%	15.45%	3.22	4.10	3.34
WALMEXV	56.25	1.7%	-3.5%	2.5%	-7.5%	7.03%	10.87%	8.55%	12.32	11.70	10.72

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		Deuda Neta /		P/U		VLPA	P/VL	Valor Mercado	Acciones (millones)
	/ EBITDA	EBITDA	EBIT	12 m	2021 ^{2/}	2022 ^{2/}				
IPC	2.22	1.21	1.84	13.26	17.78	15.53	n.a.	2.52	7,989,821	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	16.81	6.28	7.95	7.96	1.77	69,024	4,909
ALPEKA	2.09	1.38	1.65	2.38	25.42	40.33	20.71	0.42	18,445	2,110
ALSEA	4.53	3.92	10.69	56.74	29.90	24.21	9.11	6.20	47,380	839
AMXB	1.88	1.39	2.95	5.87	12.67	11.93	6.05	2.93	1,151,504	65,020
ARA	2.18	-1.47	-1.98	6.97	6.98	6.25	11.23	0.29	4,061	1,261
AC	1.51	0.57	0.76	28.34	23.53	21.02	68.23	2.89	348,058	1,764
ASUR	1.54	0.56	0.58	29.10	20.22	18.81	123.92	4.68	174,150	300
AUTLAN	2.34	1.76	5.20	16.99	47.85	126.74	21.46	0.33	2,345	335
AXTEL	3.27	2.87	39.05	-8.19	-85.87	-30.03	1.02	2.28	6,531	2,803
BBAJIO	n.a.	n.a.	n.a.	10.59	7.37	6.88	37.54	11.93	50,893	1,190
BIMBOA	2.41	2.21	3.17	15.39	13.31	13.96	21.70	2.52	244,876	4,475
BOLSA	0.06	-1.59	-1.63	14.74	14.24	13.71	12.67	3.16	23,546	589
CEMEXCPO	2.99	2.70	4.62	15.95	13.59	14.57	13.29	1.21	242,502	15,137
CHDRAUIB	5.12	4.30	5.97	44.82	32.46	29.51	33.98	4.68	151,991	956
GENTERA	n.a.	n.a.	n.a.	36.63	n.a.	n.a.	12.79	3.32	67,473	1,588
CUERVO	2.95	1.10	1.07	16.75	14.33	11.62	16.25	1.44	84,105	3,591
KUOB	2.81	2.05	2.63	7.46	n.a.	n.a.	35.57	1.25	20,226	456
ELEKTRA	12.57	5.59	8.58	6.65	n.a.	n.a.	451.84	0.82	86,123	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	20.30	20.52	16.73	73.30	2.21	578,563	3,578
GAP	2.96	1.55	1.65	38.38	28.70	26.51	37.54	11.93	230,182	514
GCARSOA1	1.87	1.13	1.29	26.69	n.a.	19.35	46.53	2.86	299,944	2,256
GCC	1.69	-0.44	-0.61	26.69	345.96	310.55	79.44	2.23	59,770	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.	15.27	14.96	14.08	27.48	1.84	319,443	6,331
GFNORTEO	n.a.	n.a.	n.a.	13.85	10.73	9.55	81.23	2.07	485,574	2,883
GMEXICOB	1.05	0.28	0.32	12.20	17.61	17.57	41.59	2.96	959,735	7,785
GMXT	1.60	1.25	1.73	12.20	0.80	0.75	33.53	4.47	133,638	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	20.15	20.01	17.22	77.06	4.18	123,808	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	7.81	6.29	9.42	96.36	1.75	73,646	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	25.09	23.22	18.30	1.86	19.70	112,765	3,075
KOF	2.35	1.05	1.48	21.10	19.88	17.70	57.86	2.73	331,364	2,101
LABB	1.94	1.53	1.53	15.71	13.92	11.51	10.50	2.07	22,794	1,048
LACOMER	0.51	-0.41	-0.66	12.98	10.90	10.29	52.92	0.79	20,029	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	8.42	n.a.	8.61	88.32	1.02	121,388	1,342
MEGA	0.70	0.38	0.67	3.63	3.58	3.50	115.89	0.45	15,564	297
MFRISCO	9.64	8.70	15.11	-12.81	30.58	86.39	1.67	2.23	22,490	6,046
NEMAK	2.75	2.25	5.62	129.02	6.25	3.88	11.56	0.31	10,967	3,072
OMA	2.06	0.44	0.41	34.46	26.75	22.87	28.08	8.91	98,462	394
ORBIA	2.24	1.83	2.42	1.93	2.02	2.66	26.67	0.46	25,830	2,100
PE&OLES	1.66	0.63	1.29	36.70	878.41	759.88	195.22	2.99	231,689	397
PINFRA	2.06	-1.49	-1.61	15.93	16.70	15.28	126.31	1.86	89,432	380
QUALITAS	n.a.	n.a.	n.a.	17.89	23.20	16.82	50.16	3.32	67,575	406
R	n.a.	n.a.	n.a.	13.22	10.54	9.64	74.43	1.93	47,012	328
BSMX	n.a.	n.a.	n.a.	36.70	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.61	7.30	10.85	85.56	2.07	88,010	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	10.38	9.77	9.44	39.28	0.64	44,943	1,800
TLEVISAC	3.38	2.73	4.88	4.18	3.80	4.16	31.81	0.28	22,543	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	15.96	16.54	0.77	0.65	36,958	698
VITROA	3.85	3.24	14.69	-0.97	n.a.	n.a.	54.32	0.10	2,635	484
VOLAR	3.75	2.73	5.61	3.78	n.a.	n.a.	4.00	2.61	12,161	1,166
WALMEXV	0.77	0.23	0.29	22.25	19.87	17.87	10.65	5.28	982,204	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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