

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	59,225	1.55%	4.9%	19.6%	9.1%	9.56%	30.21%	22.88%	8.04	7.59	7.29
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	14.16	0.4%	-2.0%	-6.2%	23.8%	20.75%	10.62%	7.01%	5.54	4.77	5.38
ALPEKA	9.00	2.0%	-7.5%	-31.0%	-20.4%	42.45%	10.57%	8.84%	2.45	36.76	46.71
ALSEA	55.27	-0.7%	0.7%	27.1%	-1.9%	-5.80%	21.10%	7.74%	7.86	7.60	7.05
AMXB	18.78	5.2%	13.4%	6.2%	16.9%	12.58%	39.40%	18.61%	5.87	6.09	5.92
ARA	3.19	1.6%	-2.4%	-0.3%	0.6%	24.26%	14.56%	10.84%	3.50	6.40	5.78
AC	201.78	1.5%	3.6%	16.8%	6.9%	5.58%	18.66%	13.83%	13.29	12.79	11.81
ASUR	612.41	-0.1%	7.1%	14.5%	16.8%	3.50%	47.50%	46.09%	21.71	16.12	15.03
AUTLAN	6.88	-1.7%	-2.8%	2.7%	-14.3%	13.38%	21.82%	7.37%	3.09	2.15	3.14
AXTEL	2.12	-0.9%	-12.8%	92.7%	63.1%	-21.12%	34.81%	2.56%	15.24	5.43	5.17
BBAJIO	42.21	-1.3%	-3.6%	1.1%	-22.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	58.69	3.2%	15.7%	6.2%	-15.6%	11.02%	14.04%	9.78%	7.58	7.43	7.07
BOLSA	38.29	-1.3%	-6.0%	14.8%	24.0%	10.04%	57.14%	55.66%	8.20	9.39	9.06
CEMEXCPO	16.48	2.9%	11.7%	41.1%	29.3%	10.96%	19.05%	11.15%	7.37	7.37	6.81
CHDRAUIB	158.20	2.0%	9.2%	26.3%	8.3%	-0.06%	6.45%	4.64%	14.59	11.36	10.96
GENTERA	42.87	-1.4%	2.8%	76.4%	100.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	20.20	-9.3%	-8.6%	-13.8%	-35.6%	8.56%	17.60%	18.06%	10.12	9.78	8.19
KUOB	50.00	16.3%	13.6%	13.6%	19.0%	20.98%	14.34%	11.19%	5.95	n.a.	n.a.
ELEKTRA	370.99	0.3%	0.5%	6.6%	-60.7%	12.55%	14.36%	9.36%	9.22	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-55.1%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	165.43	3.3%	-8.4%	-6.9%	-21.4%	5.95%	15.06%	9.62%	10.45	10.98	9.96
GAP	459.05	-1.9%	11.1%	25.2%	50.6%	1.16%	49.53%	46.58%	24.23	18.84	17.06
GCARSOA1	126.60	-3.2%	-8.2%	9.8%	5.4%	3.54%	12.06%	10.58%	19.64	13.49	12.11
GCC	174.63	-0.7%	5.0%	-6.3%	9.5%	7.89%	31.10%	22.30%	8.39	10.09	9.18
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	48.94	-1.1%	-1.8%	12.8%	3.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	169.25	1.3%	2.6%	26.3%	17.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	127.60	0.1%	7.2%	29.0%	17.6%	13.77%	58.01%	50.96%	6.78	9.65	9.67
GMXT	32.90	2.2%	1.3%	1.0%	-9.5%	8.96%	42.90%	30.88%	8.40	7.67	7.26
GPH	42.00	0.0%	0.0%	-4.5%	-4.5%	14.32%	7.34%	6.95%	4.32	n.a.	n.a.
GRUMAB	329.53	0.5%	0.7%	1.1%	-14.2%	10.08%	15.70%	11.97%	9.99	11.06	10.30
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	170.00	3.1%	1.8%	-2.0%	-8.8%	17.39%	24.02%	24.62%	4.42	4.73	6.25
IDEAL	36.69	0.0%	0.0%	-5.2%	-5.2%	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	35.99	0.5%	2.0%	22.4%	4.0%	3.94%	24.08%	17.81%	12.45	12.99	10.93
KOF	162.54	2.9%	2.4%	0.3%	-4.0%	6.72%	18.90%	13.34%	10.60	9.77	9.01
LABB	22.28	5.4%	6.2%	-11.3%	14.3%	13.49%	19.77%	19.81%	8.71	8.18	7.51
LACOMER	41.81	-0.5%	3.6%	27.5%	23.4%	9.06%	9.95%	6.25%	6.52	6.32	5.62
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	14.59	n.a.	n.a.
LIVEPOL	91.21	1.3%	-2.9%	-8.0%	-32.1%	16.10%	13.23%	13.57%	5.36	5.42	5.92
MEGA	52.91	2.1%	-5.9%	56.0%	24.2%	35.65%	48.17%	27.57%	1.73	2.08	1.76
MFRISCO	3.72	-0.3%	-13.5%	8.8%	22.0%	3.23%	19.53%	11.25%	12.08	8.52	8.68
NEMAK	3.74	-1.3%	19.1%	51.4%	63.3%	17.38%	15.12%	6.05%	3.31	3.77	3.38
OMA	248.97	-0.6%	0.2%	38.7%	60.0%	3.16%	44.03%	47.14%	22.04	16.61	14.27
ORBIA	13.26	6.3%	7.3%	-11.5%	-40.1%	53.40%	21.79%	16.48%	2.54	3.23	3.68
PE&OLES	567.98	8.7%	12.3%	113.4%	121.9%	6.73%	32.52%	15.86%	9.71	12.14	10.58
PINFRA	234.71	-0.9%	3.3%	32.9%	30.6%	7.81%	62.55%	57.82%	11.13	12.78	11.91
QUALITAS	172.15	1.6%	2.3%	-1.9%	4.1%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	145.42	0.6%	2.3%	24.2%	12.2%	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	176.04	0.0%	-0.3%	-4.6%	-4.3%	15.20%	23.81%	24.06%	4.99	5.27	6.98
SITESB	19.82	0.0%	0.0%	0.0%	0.0%	0.89%	92.06%	36.16%	4.99	n.a.	n.a.
SORIANAB	25.40	0.6%	0.4%	-14.3%	-17.7%	16.56%	7.80%	5.89%	4.98	5.67	5.58
TLEVISAC	9.16	0.0%	2.0%	32.6%	22.6%	27.28%	38.25%	21.43%	3.11	5.46	5.12
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	53.16	-0.5%	8.8%	-0.1%	-7.2%	5.58%	79.43%	80.04%	2.62	19.87	17.43
VITROA	5.35	0.0%	-6.1%	-39.2%	-34.0%	6.55%	9.73%	2.14%	3.91	n.a.	n.a.
VOLAR	11.01	0.4%	10.2%	-29.6%	4.1%	104.36%	31.80%	15.45%	3.27	4.15	3.38
WALMEXV	57.52	1.7%	6.4%	4.8%	-8.9%	6.87%	10.87%	8.55%	12.59	11.95	10.95

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	2022 ^{2/}		VLPA	P/VL	Valor Mercado	Acciones (millones)
	EBITDA	EBIT	12 m	2021 ^{2/}	2022 ^{2/}					
IPC	2.22	1.21	1.84	13.53	17.78	15.84	n.a.	2.57	8,153,036	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	16.93	6.32	8.00	7.96	1.78	69,514	4,909
ALPEKA	2.09	1.38	1.65	2.45	26.17	41.52	20.71	0.43	18,994	2,110
ALSEA	4.53	3.92	10.69	55.51	29.25	23.68	9.11	6.07	46,348	839
AMXB	1.88	1.39	2.95	6.23	13.43	12.65	6.05	3.11	1,221,076	65,020
ARA	2.18	-1.47	-1.98	6.90	6.91	6.19	11.23	0.28	4,023	1,261
AC	1.51	0.57	0.76	28.99	24.06	21.50	68.23	2.96	355,997	1,764
ASUR	1.54	0.56	0.58	30.70	21.34	19.84	123.92	4.94	183,723	300
AUTLAN	2.34	1.76	5.20	16.72	47.10	124.74	21.46	0.32	2,308	335
AXTEL	3.27	2.87	39.05	-7.46	-78.13	-27.32	1.02	2.07	5,943	2,803
BBAJIO	n.a.	n.a.	n.a.	10.45	7.27	6.79	37.54	12.23	50,227	1,190
BIMBOA	2.41	2.21	3.17	16.50	14.27	14.97	21.70	2.70	262,642	4,475
BOLSA	0.06	-1.59	-1.63	14.12	13.64	13.13	12.67	3.02	22,550	589
CEMEXCPO	2.99	2.70	4.62	16.40	13.98	14.98	13.29	1.24	249,465	15,137
CHDRAUIB	5.12	4.30	5.97	44.59	32.29	29.36	33.98	4.66	151,207	956
GENTERA	n.a.	n.a.	n.a.	36.95	n.a.	n.a.	12.79	3.35	68,060	1,588
CUERVO	2.95	1.10	1.07	14.45	12.36	10.02	16.25	1.24	72,542	3,591
KUOB	2.81	2.05	2.63	8.42	n.a.	n.a.	35.57	1.41	22,818	456
ELEKTRA	12.57	5.59	8.58	6.69	n.a.	n.a.	451.84	0.82	86,582	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	20.77	20.99	17.11	73.30	2.26	591,946	3,578
GAP	2.96	1.55	1.65	39.33	29.41	27.16	37.54	12.23	235,834	514
GCARSOA1	1.87	1.13	1.29	25.41	n.a.	18.43	46.53	2.72	285,575	2,256
GCC	1.69	-0.44	-0.61	25.41	341.04	306.13	79.44	2.20	58,920	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.	14.81	14.51	13.65	27.48	1.78	309,820	6,331
GFNORTEO	n.a.	n.a.	n.a.	13.92	10.78	9.60	81.23	2.08	488,025	2,883
GMEXICOB	1.05	0.28	0.32	12.63	18.23	18.19	41.59	3.07	993,366	7,785
GMXT	1.60	1.25	1.73	12.63	0.81	0.75	33.53	4.47	134,910	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	20.59	20.45	17.60	77.06	4.28	126,506	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	7.87	6.34	9.50	96.36	1.76	74,218	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	24.63	22.79	17.96	1.86	19.34	110,674	3,075
KOF	2.35	1.05	1.48	21.74	20.49	18.24	57.86	2.81	341,469	2,101
LABB	1.94	1.53	1.53	16.09	14.26	11.79	10.50	2.12	23,349	1,048
LACOMER	0.51	-0.41	-0.66	13.02	10.94	10.32	52.92	0.79	20,091	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	8.50	n.a.	8.68	88.32	1.03	122,422	1,342
MEGA	0.70	0.38	0.67	3.66	3.61	3.53	115.89	0.46	15,698	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	135.17	6.55	4.06	11.56	0.32	11,489	3,072
OMA	2.06	0.44	0.41	34.31	26.63	22.77	28.08	8.87	98,037	394
ORBIA	2.24	1.83	2.42	2.08	2.17	2.87	26.67	0.50	27,846	2,100
PE&OLES	1.66	0.63	1.29	35.76	855.92	740.43	195.22	2.91	225,758	397
PINFRA	2.06	-1.49	-1.61	15.89	16.66	15.25	126.31	1.86	89,219	380
QUALITAS	n.a.	n.a.	n.a.	18.50	24.00	17.40	50.16	3.43	69,893	406
R	n.a.	n.a.	n.a.	13.41	10.69	9.77	74.43	1.95	47,688	328
BSMX	n.a.	n.a.	n.a.	35.76	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.57	7.27	10.80	85.56	2.06	87,617	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	10.56	9.93	9.60	39.28	0.65	45,717	1,800
TLEVISAC	3.38	2.73	4.88	4.30	3.91	4.28	31.81	0.29	23,176	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	16.03	16.61	0.77	0.65	37,118	698
VITROA	3.85	3.24	14.69	-0.95	n.a.	n.a.	54.32	0.10	2,587	484
VOLAR	3.75	2.73	5.61	3.99	n.a.	n.a.	4.00	2.75	12,837	1,166
WALMEXV	0.77	0.23	0.29	22.76	20.32	18.28	10.65	5.40	1,004,380	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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