

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	60,480	3.02%	5.8%	22.1%	13.8%	9.54%	30.21%	22.88%	8.09	7.59	7.30
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	14.04	0.2%	3.2%	-7.0%	21.5%	20.86%	10.62%	7.01%	5.51	4.75	5.36
ALPEKA	8.56	-2.6%	-2.7%	-34.4%	-32.1%	42.53%	10.57%	8.84%	2.39	36.07	45.83
ALSEA	55.50	3.4%	-0.6%	27.6%	-1.0%	-5.29%	21.10%	7.74%	7.88	7.62	7.06
AMXB	18.30	-1.5%	8.7%	3.5%	11.9%	12.05%	39.40%	18.61%	5.76	5.98	5.81
ARA	3.20	-1.2%	-0.3%	0.0%	1.9%	23.15%	14.56%	10.84%	3.52	6.41	5.80
AC	189.54	-0.4%	-4.2%	9.7%	8.6%	5.84%	18.66%	13.83%	12.52	12.10	11.17
ASUR	636.05	4.4%	9.3%	19.0%	19.5%	3.53%	47.50%	46.09%	22.53	16.71	15.57
AUTLAN	7.12	1.6%	0.4%	6.3%	-7.2%	13.37%	21.82%	7.37%	3.14	2.18	3.18
AXTEL	2.40	11.1%	1.7%	118.2%	86.0%	-21.14%	34.81%	2.56%	15.93	5.65	5.39
BBAJIO	48.48	8.9%	15.8%	16.1%	-1.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	63.21	8.9%	15.9%	14.4%	-8.3%	10.75%	14.04%	9.78%	8.00	7.84	7.45
BOLSA	37.76	-0.7%	-6.8%	13.2%	25.4%	10.18%	57.14%	55.66%	8.06	9.26	8.93
CEMEXCPO	17.59	4.1%	12.7%	50.6%	47.2%	10.50%	19.05%	11.15%	7.68	7.67	7.09
CHDRAUIB	149.62	-0.8%	-2.4%	19.4%	1.3%	0.17%	6.45%	4.64%	14.00	10.92	10.54
GENTERA	45.60	0.0%	5.9%	87.7%	113.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	21.23	-2.9%	-7.1%	-9.4%	-34.0%	8.71%	17.60%	18.06%	10.58	10.17	8.52
KUOB	49.00	0.0%	10.6%	11.4%	20.1%	18.99%	14.34%	11.19%	5.88	n.a.	n.a.
ELEKTRA	373.10	0.2%	1.1%	7.2%	-60.5%	12.51%	14.36%	9.36%	9.24	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-55.3%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	159.53	-1.3%	-2.9%	-10.2%	-22.6%	5.88%	15.06%	9.62%	10.13	10.69	9.69
GAP	466.39	3.9%	4.6%	27.2%	32.2%	1.39%	49.53%	46.58%	24.60	19.11	17.30
GCARSOA1	131.83	6.6%	1.4%	14.4%	13.2%	3.78%	12.06%	10.58%	20.41	14.01	12.57
GCC	176.01	1.2%	-0.1%	-5.6%	16.0%	7.97%	31.10%	22.30%	8.46	10.16	9.24
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	51.39	4.5%	3.0%	18.4%	9.8%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	175.63	2.9%	4.5%	31.1%	28.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEICOB	127.02	3.8%	5.8%	28.4%	25.4%	14.34%	58.01%	50.96%	6.75	9.61	9.63
GMXT	33.30	2.2%	4.4%	2.3%	0.2%	8.84%	42.90%	30.88%	8.40	7.75	7.33
GPH	42.00	0.0%	0.0%	-4.5%	-4.5%	14.32%	7.34%	6.95%	4.32	n.a.	n.a.
GRUMAB	331.01	3.2%	3.2%	1.6%	-10.7%	10.32%	15.70%	11.97%	10.03	11.10	10.33
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	0.3%	1.2%	-2.0%	-9.4%	16.91%	24.02%	24.62%	4.42	4.73	6.25
IDEAL	40.00	0.0%	9.0%	3.4%	3.4%	9.82%	55.82%	48.93%	16.41	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	36.98	5.5%	3.8%	25.8%	13.3%	4.44%	24.08%	17.81%	12.75	13.27	11.17
KOF	155.99	-1.6%	-0.1%	-3.7%	-7.5%	6.70%	18.90%	13.34%	10.22	9.45	8.72
LABB	22.59	1.0%	4.7%	-10.1%	20.4%	12.74%	19.77%	19.81%	8.81	8.27	7.59
LACOMER	42.39	0.8%	0.0%	29.2%	24.5%	9.06%	9.95%	6.25%	6.61	6.40	5.69
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	14.00	n.a.	n.a.
LIVEPOL	92.91	0.4%	3.0%	-6.3%	-20.3%	15.69%	13.23%	13.57%	5.45	5.50	6.00
MEGA	56.52	4.5%	9.1%	66.7%	32.6%	34.42%	48.17%	27.57%	1.82	2.18	1.84
MFRISCO	3.90	5.1%	2.6%	14.0%	20.4%	3.25%	19.53%	11.25%	12.39	8.73	8.89
NEMAK	4.16	6.9%	15.2%	68.4%	86.5%	17.21%	15.12%	6.05%	3.42	3.89	3.48
OMA	246.04	3.1%	-2.3%	37.1%	55.4%	3.38%	44.03%	47.14%	21.79	16.43	14.12
ORBIA	15.04	1.3%	21.7%	0.4%	-29.5%	50.18%	21.79%	16.48%	2.65	3.35	3.82
PE&OLES	721.08	18.5%	31.5%	170.9%	204.4%	5.70%	32.52%	15.86%	12.13	14.84	12.92
PINFRA	245.73	5.2%	3.1%	39.1%	36.3%	7.91%	62.55%	57.82%	11.72	13.30	12.39
QUALITAS	173.28	3.0%	2.9%	-1.2%	10.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	145.99	0.5%	3.6%	24.7%	16.2%	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	175.85	0.5%	-0.6%	-4.7%	-3.9%	15.29%	23.81%	24.06%	4.98	5.26	6.97
SITESB	19.82	0.0%	0.0%	0.0%	0.0%	0.89%	92.06%	36.16%	4.98	n.a.	n.a.
SORIANAB	25.20	-2.1%	0.8%	-15.0%	-17.3%	16.30%	7.80%	5.89%	4.96	5.64	5.55
TLEVISAC	10.98	6.6%	22.0%	58.9%	38.6%	26.42%	38.25%	21.43%	3.24	5.65	5.30
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	52.71	2.5%	0.2%	-0.9%	-2.4%	5.81%	79.43%	80.04%	2.62	19.76	17.33
VITROA	5.50	2.8%	1.3%	-37.5%	-39.5%	6.55%	9.73%	2.14%	3.93	n.a.	n.a.
VOLAR	11.50	0.2%	6.1%	-26.4%	1.1%	103.02%	31.80%	15.45%	3.31	4.19	3.41
WALMEXV	57.05	2.4%	5.9%	3.9%	-8.7%	6.97%	10.87%	8.55%	12.49	11.85	10.86

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 /		12 m	P/U 2021 ^{2/}	2022 ^{2/}	VLPA	P/VL	Valor Mercado	Acciones (millones)
IPC	2.22	1.21	1.84	13.68	17.78	16.02	n.a.	2.60	8,242,215	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	16.79	6.27	7.93	7.96	1.76	68,925	4,909
ALPEKA	2.09	1.38	1.65	2.33	24.90	39.49	20.71	0.41	18,066	2,110
ALSEA	4.53	3.92	10.69	55.74	29.37	23.78	9.11	6.09	46,541	839
AMXB	1.88	1.39	2.95	6.07	13.09	12.33	6.05	3.03	1,189,866	65,020
ARA	2.18	-1.47	-1.98	6.92	6.93	6.21	11.23	0.28	4,036	1,261
AC	1.51	0.57	0.76	27.23	22.60	20.19	68.23	2.78	334,402	1,764
ASUR	1.54	0.56	0.58	31.89	22.16	20.61	123.92	5.13	190,815	300
AUTLAN	2.34	1.76	5.20	17.31	48.74	129.10	21.46	0.33	2,388	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.	12.00	8.35	7.80	37.54	12.42	57,688	1,190
BIMBOA	2.41	2.21	3.17	17.77	15.37	16.12	21.70	2.91	282,869	4,475
BOLSA	0.06	-1.59	-1.63	13.93	13.45	12.95	12.67	2.98	22,238	589
CEMEXCPO	2.99	2.70	4.62	17.51	14.92	15.99	13.29	1.32	266,268	15,137
CHDRAUIB	5.12	4.30	5.97	42.17	30.54	27.77	33.98	4.40	143,006	956
GENTERA	n.a.	n.a.	n.a.	39.30	n.a.	n.a.	12.79	3.57	72,394	1,588
CUERVO	2.95	1.10	1.07	15.19	12.99	10.53	16.25	1.31	76,241	3,591
KUOB	2.81	2.05	2.63	8.25	n.a.	n.a.	35.57	1.38	22,362	456
ELEKTRA	12.57	5.59	8.58	6.73	n.a.	n.a.	451.84	0.83	87,075	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	20.03	20.25	16.50	73.30	2.18	570,834	3,578
GAP	2.96	1.55	1.65	39.95	29.88	27.59	37.54	12.42	239,604	514
GCARSOA1	1.87	1.13	1.29	26.46	n.a.	19.19	46.53	2.83	297,373	2,256
GCC	1.69	-0.44	-0.61	26.46	343.74	308.55	79.44	2.22	59,386	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.	15.55	15.23	14.34	27.48	1.87	325,330	6,331
GFNORTEO	n.a.	n.a.	n.a.	14.45	11.19	9.96	81.23	2.16	506,421	2,883
GMEXICOB	1.05	0.28	0.32	12.57	18.15	18.10	41.59	3.05	988,851	7,785
GMXT	1.60	1.25	1.73	12.57	0.82	0.76	33.53	4.47	136,550	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	20.68	20.54	17.68	77.06	4.30	127,075	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	16.21	n.a.	n.a.	13.45	2.97	114,641	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	25.30	23.42	18.45	1.86	19.87	113,718	3,075
KOF	2.35	1.05	1.48	20.86	19.66	17.50	57.86	2.70	327,709	2,101
LABB	1.94	1.53	1.53	16.32	14.46	11.95	10.50	2.15	23,674	1,048
LACOMER	0.51	-0.41	-0.66	13.20	11.09	10.46	52.92	0.80	20,370	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	8.65	n.a.	8.84	88.32	1.05	124,703	1,342
MEGA	0.70	0.38	0.67	3.91	3.85	3.77	115.89	0.49	16,769	297
MFRISCO	9.64	8.70	15.11	-13.44	32.06	90.57	1.67	2.34	23,578	6,046
NEMAK	2.75	2.25	5.62	150.35	7.28	4.52	11.56	0.36	12,779	3,072
OMA	2.06	0.44	0.41	33.91	26.32	22.51	28.08	8.76	96,883	394
ORBIA	2.24	1.83	2.42	2.36	2.46	3.26	26.67	0.56	31,584	2,100
PE&OLES	1.66	0.63	1.29	45.40	1,086.64	940.02	195.22	3.69	286,612	397
PINFRA	2.06	-1.49	-1.61	16.64	17.45	15.96	126.31	1.95	93,408	380
QUALITAS	n.a.	n.a.	n.a.	18.62	24.16	17.51	50.16	3.45	70,352	406
R	n.a.	n.a.	n.a.	13.46	10.73	9.81	74.43	1.96	47,875	328
BSMX	n.a.	n.a.	n.a.	45.40	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.56	7.26	10.79	85.56	2.06	87,522	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	10.47	9.86	9.53	39.28	0.64	45,357	1,800
TLEVISAC	3.38	2.73	4.88	5.16	4.68	5.12	31.81	0.35	27,781	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	15.89	16.47	0.77	0.65	36,804	698
VITROA	3.85	3.24	14.69	-0.97	n.a.	n.a.	54.32	0.10	2,660	484
VOLAR	3.75	2.73	5.61	4.17	n.a.	n.a.	4.00	2.88	13,409	1,166
WALMEXV	0.77	0.23	0.29	22.57	20.16	18.13	10.65	5.36	996,173	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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