

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	62,307	1.81%	6.2%	25.8%	17.7%	9.11%	30.21%	22.88%	8.39	7.59	7.56
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	14.89	3.8%	5.1%	-1.3%	8.4%	20.49%	10.62%	7.01%	5.69	4.88	5.50
ALPEKA	9.42	5.4%	5.3%	-27.8%	-23.8%	42.15%	10.57%	8.84%	2.51	37.42	47.55
ALSEA	61.54	9.0%	10.0%	41.5%	15.7%	-6.00%	21.10%	7.74%	8.35	8.04	7.45
AMXB	19.13	3.9%	2.8%	8.2%	18.4%	12.17%	39.40%	18.61%	5.96	6.17	5.99
ARA	3.21	0.3%	0.0%	0.3%	5.9%	23.58%	14.56%	10.84%	3.53	6.43	5.81
AC	189.13	-0.7%	-3.7%	9.5%	2.2%	5.84%	18.66%	13.83%	12.49	12.07	11.14
ASUR	622.46	0.4%	1.6%	16.4%	11.4%	3.46%	47.50%	46.09%	22.06	16.37	15.26
AUTLAN	7.08	0.3%	4.0%	5.7%	-6.7%	13.33%	21.82%	7.37%	3.13	2.17	3.17
AXTEL	2.80	4.1%	39.3%	154.5%	152.3%	-21.79%	34.81%	2.56%	16.91	5.98	5.70
BBAJIO	45.48	-3.8%	4.4%	8.9%	-3.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	65.11	0.9%	11.6%	17.9%	-7.1%	9.38%	14.04%	9.78%	8.18	8.00	7.61
BOLSA	38.07	-1.7%	0.2%	14.1%	20.4%	10.05%	57.14%	55.66%	8.14	9.34	9.00
CEMEXCPO	16.55	-0.4%	-0.4%	41.7%	34.2%	10.64%	19.05%	11.15%	7.39	7.39	6.83
CHDRAUIB	146.18	-2.2%	-3.1%	16.7%	-2.5%	0.25%	6.45%	4.64%	13.76	10.75	10.37
GENTERA	46.56	-3.6%	8.0%	91.6%	106.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	19.99	-2.3%	-6.0%	-14.7%	-38.1%	9.29%	17.60%	18.06%	10.02	9.70	8.12
KUOB	46.50	-0.6%	-7.0%	5.7%	10.7%	19.68%	14.34%	11.19%	5.68	n.a.	n.a.
ELEKTRA	373.01	1.6%	-1.0%	7.1%	-60.5%	12.60%	14.36%	9.36%	9.24	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-61.4%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	181.06	1.7%	11.5%	1.9%	-8.3%	5.20%	15.06%	9.62%	11.30	11.77	10.67
GAP	455.96	-1.2%	0.5%	24.4%	29.0%	1.23%	49.53%	46.58%	24.08	18.73	16.95
GCARSOA1	132.66	-1.8%	7.7%	15.1%	8.7%	3.40%	12.06%	10.58%	20.53	14.09	12.64
GCC	174.64	0.1%	-1.0%	-6.3%	16.3%	7.95%	31.10%	22.30%	8.40	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	51.04	-0.4%	4.6%	17.6%	9.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	179.91	-0.8%	6.8%	34.3%	28.9%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXICOB	147.90	10.9%	18.9%	49.5%	39.1%	13.14%	58.01%	50.96%	7.82	10.97	11.00
GMXT	35.40	9.0%	10.6%	8.7%	6.1%	8.87%	42.90%	30.88%	8.40	8.14	7.71
GPH	42.00	0.0%	0.0%	-4.5%	-4.5%	14.32%	7.34%	6.95%	4.32	n.a.	n.a.
GRUMAB	341.61	3.8%	5.4%	4.8%	-7.8%	10.03%	15.70%	11.97%	10.30	11.39	10.60
GSANBOR	26.00	0.0%	0.0%	0.0%	0.0%	5.44%	6.83%	5.07%	12.40	n.a.	n.a.
ICH	169.95	-0.6%	0.0%	-2.0%	-9.2%	16.76%	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	37.01	2.2%	3.8%	25.9%	14.2%	3.68%	24.08%	17.81%	12.76	13.28	11.17
KOF	154.94	-0.4%	-4.1%	-4.4%	-12.4%	6.84%	18.90%	13.34%	10.15	9.40	8.67
LABB	18.85	-7.8%	-14.7%	-25.0%	-11.8%	13.94%	19.77%	19.81%	7.59	7.18	6.59
LACOMER	42.15	3.5%	2.2%	28.5%	6.9%	9.38%	9.95%	6.25%	6.57	6.36	5.66
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	13.76	n.a.	n.a.
LIVPOL	92.04	-1.1%	0.3%	-7.2%	-20.7%	15.60%	13.23%	13.57%	5.40	5.46	5.96
MEGA	59.13	-1.0%	8.0%	74.4%	46.8%	31.70%	48.17%	27.57%	1.89	2.24	1.90
MFRISCO	8.90	70.2%	139.2%	160.2%	143.8%	1.60%	19.53%	11.25%	21.01	14.52	14.78
NEMAK	4.30	1.9%	17.2%	74.1%	108.7%	16.66%	15.12%	6.05%	3.46	3.92	3.52
OMA	240.77	-2.5%	-1.4%	34.2%	37.7%	3.22%	44.03%	47.14%	21.33	16.10	13.84
ORBIA	16.54	1.8%	20.3%	10.4%	-15.0%	48.44%	21.79%	16.48%	2.75	3.46	3.94
PE&OLES	805.81	9.2%	41.2%	202.7%	206.3%	4.58%	32.52%	15.86%	13.47	16.33	14.22
PINFRA	244.93	0.5%	5.0%	38.7%	36.5%	7.61%	62.55%	57.82%	11.68	13.26	12.36
QUALITAS	170.17	4.6%	1.4%	-3.0%	7.5%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	156.49	2.1%	8.0%	33.7%	30.2%	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	171.00	-1.2%	-2.9%	-7.3%	-7.6%	15.46%	23.81%	24.06%	4.82	5.12	6.78
SITESB	19.82	0.0%	0.0%	0.0%	0.0%	0.89%	92.06%	36.16%	4.82	n.a.	n.a.
SORIANAB	25.00	0.7%	-1.8%	-15.6%	-18.0%	16.79%	7.80%	5.89%	4.93	5.61	5.52
TLEVISAC	9.86	-0.8%	-0.9%	42.7%	12.0%	26.69%	38.25%	21.43%	3.16	5.53	5.19
AZTECAC	0.50	0.0%	0.0%	0.0%	0.0%	n.a.	27.76%	22.99%	2.62	n.a.	n.a.
VESTA	51.26	3.2%	-0.7%	-3.7%	-4.5%	6.02%	79.43%	80.04%	2.62	19.40	17.02
VITROA	5.43	-1.3%	1.5%	-38.3%	-37.6%	6.51%	9.73%	2.14%	3.92	n.a.	n.a.
VOLAR	12.48	0.1%	9.8%	-20.2%	-1.7%	100.51%	31.80%	15.45%	3.39	4.27	3.48
WALMEXV	56.10	-1.9%	0.8%	2.2%	-8.4%	6.80%	10.87%	8.55%	12.29	11.67	10.69

1/ Rendimiento al capital $RK = (Ra - (RD)) / (K / (DN+K))$ 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	14.19	17.78	16.60	n.a.	2.69	8,544,346	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	17.80	6.65	8.42	7.96	1.87	73,098	4,909
ALPEKA	2.09	1.38	1.65	2.56	27.40	43.46	20.71	0.45	19,881	2,110
ALSEA	4.53	3.92	10.69	61.80	32.56	26.37	9.11	6.76	51,606	839
AMXB	1.88	1.39	2.95	6.35	13.68	12.89	6.05	3.16	1,243,833	65,020
ARA	2.18	-1.47	-1.98	6.94	6.96	6.23	11.23	0.29	4,048	1,261
AC	1.51	0.57	0.76	27.17	22.56	20.15	68.23	2.77	333,679	1,764
ASUR	1.54	0.56	0.58	31.21	21.69	20.17	123.92	5.02	186,738	300
AUTLAN	2.34	1.76	5.20	17.21	48.47	128.37	21.46	0.33	2,375	335
AXTEL	3.27	2.87	39.05	-9.85	-103.20	-36.09	1.02	2.73	7,849	2,803
BBAJIO	n.a.	n.a.	n.a.	11.26	7.84	7.32	37.54	12.14	54,118	1,190
BIMBOA	2.41	2.21	3.17	18.31	15.83	16.61	21.70	3.00	291,372	4,475
BOLSA	0.06	-1.59	-1.63	14.04	13.56	13.05	12.67	3.01	22,421	589
CEMEXCPO	2.99	2.70	4.62	16.47	14.04	15.05	13.29	1.25	250,525	15,137
CHDRAUIB	5.12	4.30	5.97	41.20	29.84	27.13	33.98	4.30	139,718	956
GENTERA	n.a.	n.a.	n.a.	40.13	n.a.	n.a.	12.79	3.64	73,918	1,588
CUERVO	2.95	1.10	1.07	14.30	12.23	9.91	16.25	1.23	71,788	3,591
KUOB	2.81	2.05	2.63	7.83	n.a.	n.a.	35.57	1.31	21,221	456
ELEKTRA	12.57	5.59	8.58	6.73	n.a.	n.a.	451.84	0.83	87,054	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	22.74	22.98	18.73	73.30	2.47	647,874	3,578
GAP	2.96	1.55	1.65	39.06	29.21	26.97	37.54	12.14	234,246	514
GCARSOA1	1.87	1.13	1.29	26.63	n.a.	19.31	46.53	2.85	299,245	2,256
GCC	1.69	-0.44	-0.61	26.63	341.06	306.15	79.44	2.20	58,924	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.	15.44	15.13	14.24	27.48	1.86	323,115	6,331
GFNORTEO	n.a.	n.a.	n.a.	14.80	11.46	10.20	81.23	2.21	518,763	2,883
GMEXICOB	1.05	0.28	0.32	14.64	21.13	21.08	41.59	3.56	1,151,402	7,785
GMXT	1.60	1.25	1.73	14.64	0.87	0.81	33.53	4.47	145,161	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	21.35	21.20	18.25	77.06	4.43	131,144	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	9.49	96.36	1.76	74,196	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	25.33	23.43	18.47	1.86	19.88	113,811	3,075
KOF	2.35	1.05	1.48	20.72	19.53	17.38	57.86	2.68	325,503	2,101
LABB	1.94	1.53	1.53	13.61	12.07	9.97	10.50	1.79	19,755	1,048
LACOMER	0.51	-0.41	-0.66	13.13	11.03	10.40	52.92	0.80	20,255	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	8.57	n.a.	8.76	88.32	1.04	123,536	1,342
MEGA	0.70	0.38	0.67	4.09	4.03	3.95	115.89	0.51	17,543	297
MFRISCO	9.64	8.70	15.11	-30.66	73.17	206.69	1.67	5.34	53,807	6,046
NEMAK	2.75	2.25	5.62	155.41	7.53	4.67	11.56	0.37	13,209	3,072
OMA	2.06	0.44	0.41	33.18	25.76	22.02	28.08	8.58	94,808	394
ORBIA	2.24	1.83	2.42	2.60	2.71	3.58	26.67	0.62	34,734	2,100
PE&OLES	1.66	0.63	1.29	50.73	1,214.32	1,050.47	195.22	4.13	320,290	397
PINFRA	2.06	-1.49	-1.61	16.58	17.39	15.91	126.31	1.94	93,104	380
QUALITAS	n.a.	n.a.	n.a.	18.29	23.72	17.20	50.16	3.39	69,089	406
R	n.a.	n.a.	n.a.	14.43	11.50	10.52	74.43	2.10	51,318	328
BSMX	n.a.	n.a.	n.a.	50.73	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.32	7.06	10.49	85.56	2.00	85,108	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	10.39	9.78	9.45	39.28	0.64	44,997	1,800
TLEVISAC	3.38	2.73	4.88	4.63	4.21	4.60	31.81	0.31	24,947	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	15.45	16.01	0.77	0.65	35,792	698
VITROA	3.85	3.24	14.69	-0.96	n.a.	n.a.	54.32	0.10	2,626	484
VOLAR	3.75	2.73	5.61	4.52	n.a.	n.a.	4.00	3.12	14,551	1,166
WALMEXV	0.77	0.23	0.29	22.19	19.82	17.83	10.65	5.27	979,585	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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