

Renta Variable

Resumen de Estimados

Emisora	Último	Rend. acumulado				Márgenes			VE/UALIDA		
	Precio	7 días	30 días	Año	12 m	RK 1/	EBITDA	EBIT	12 m	2021 2/	2022 2/
IPC	61,145	-0.97%	-1.2%	23.5%	16.5%	8.74%	30.21%	22.88%	8.41	7.59	7.79
AEROMEX	167.00	0.0%	0.0%	0.0%	0.0%	13.42%	-0.49%	-28.74%	48.70	13.35	7.37
ALFAA	14.23	-1.9%	-3.1%	-5.7%	-0.5%	20.31%	10.62%	7.01%	5.55	4.78	5.39
ALPEKA	9.43	-5.5%	-1.9%	-27.7%	-24.7%	39.72%	10.57%	8.84%	2.51	37.44	47.57
ALSEA	51.80	-4.6%	-12.5%	19.1%	-4.8%	-5.46%	21.10%	7.74%	7.60	7.36	6.82
AMXB	20.84	1.0%	10.2%	17.9%	23.2%	10.74%	39.40%	18.61%	6.36	6.55	6.36
ARA	3.59	0.3%	12.2%	12.2%	19.7%	20.04%	14.56%	10.84%	4.16	6.94	6.27
AC	177.22	-1.4%	-7.0%	2.6%	0.1%	6.21%	18.66%	13.83%	11.74	11.40	10.52
ASUR	562.38	0.6%	-8.6%	5.2%	1.8%	3.89%	47.50%	46.09%	19.97	14.88	13.87
AUTLAN	7.73	1.7%	8.9%	15.4%	0.5%	12.83%	21.82%	7.37%	3.25	2.25	3.28
AXTEL	2.85	0.4%	2.9%	159.1%	161.5%	-21.96%	34.81%	2.56%	17.04	6.02	5.73
BBAJIO	44.03	-1.4%	-6.2%	5.5%	-4.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BIMBOA	61.50	-0.9%	-3.1%	11.3%	-6.0%	9.88%	14.04%	9.78%	7.84	7.68	7.30
BOLSA	34.30	-0.4%	-10.1%	2.8%	2.6%	10.93%	57.14%	55.66%	7.19	8.42	8.12
CEMEXCPO	17.21	-2.9%	4.1%	47.3%	46.1%	10.08%	19.05%	11.15%	7.57	7.57	7.00
CHDRAUIB	129.70	-2.6%	-10.8%	3.5%	-7.4%	1.26%	6.45%	4.64%	12.63	9.91	9.56
GENTERA	47.74	6.0%	-3.8%	96.5%	90.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CUERVO	23.90	10.8%	16.6%	2.0%	-19.7%	8.82%	17.60%	18.06%	11.79	11.18	9.36
KUOB	51.00	2.0%	9.0%	15.9%	21.4%	18.69%	14.34%	11.19%	6.03	n.a.	n.a.
ELEKTRA	373.10	0.0%	-0.3%	7.2%	-60.5%	12.50%	14.36%	9.36%	9.24	n.a.	n.a.
ELEMENT	15.21	0.0%	0.0%	0.0%	-59.8%	6.40%	n.a.	7.51%	6.53	n.a.	n.a.
FEMSAUBD	176.01	-0.6%	-2.5%	-1.0%	-7.8%	5.24%	15.06%	9.62%	11.03	11.51	10.44
GAP	400.26	-2.1%	-11.7%	9.2%	16.9%	1.92%	49.53%	46.58%	21.30	16.67	15.09
GCARSOA1	121.23	-2.4%	-5.4%	5.2%	0.6%	3.76%	12.06%	10.58%	18.85	12.97	11.64
GCC	165.64	3.0%	-6.3%	-11.2%	10.5%	8.63%	31.10%	22.30%	7.94	9.66	8.79
GFAMSA	0.03	0.0%	0.0%	0.0%	0.0%	1.08%	-59.98%	-55.12%	-9.64	n.a.	n.a.
GFINBURO	44.50	-7.2%	-13.5%	2.6%	-4.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GFNORTEO	171.44	-0.9%	-4.7%	28.0%	18.4%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GMEXCIOB	149.10	0.1%	4.3%	50.7%	37.1%	11.74%	58.01%	50.96%	7.88	11.05	11.08
GMXT	33.52	-5.7%	-5.3%	2.9%	6.0%	7.95%	42.90%	30.88%	8.40	7.79	7.37
GPH	42.00	0.0%	0.0%	-4.5%	-4.5%	14.32%	7.34%	6.95%	4.32	n.a.	n.a.
GRUMAB	314.62	-0.6%	-5.7%	-3.5%	-10.9%	10.48%	15.70%	11.97%	9.61	10.66	9.92
GSAIBOR	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	1.2%	3.6%	0.9%	-6.7%	16.57%	24.02%	24.62%	4.58	4.87	6.44
IDEAL	40.00	0.0%	0.0%	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	34.80	-3.1%	-5.3%	18.4%	13.4%	3.87%	24.08%	17.81%	12.10	12.65	10.64
KOF	160.91	1.7%	4.1%	-0.7%	-6.8%	6.71%	18.90%	13.34%	10.51	9.69	8.94
LABB	17.62	1.5%	-6.4%	-29.9%	-29.5%	16.31%	19.77%	19.81%	7.19	6.82	6.26
LACOMER	38.72	-5.2%	-8.5%	18.0%	2.4%	9.34%	9.95%	6.25%	6.01	5.88	5.23
LALA	12.80	0.0%	0.0%	0.0%	0.0%	-9.01%	9.77%	1.22%	12.63	n.a.	n.a.
LIVEPOL	85.46	-2.1%	-9.5%	-13.8%	-23.9%	16.58%	13.23%	13.57%	5.07	5.17	5.64
MEGA	52.97	-0.3%	-9.0%	56.2%	27.5%	34.92%	48.17%	27.57%	1.73	2.08	1.76
MFRISCO	8.80	-0.7%	30.6%	157.3%	137.2%	-0.67%	19.53%	11.25%	20.83	14.40	14.66
NEMAK	3.74	1.4%	-13.6%	51.4%	88.9%	17.56%	15.12%	6.05%	3.31	3.77	3.38
OMA	236.09	-1.5%	-1.8%	31.6%	37.8%	3.37%	44.03%	47.14%	20.92	15.81	13.59
ORBIA	16.56	-8.7%	2.3%	10.5%	-15.1%	46.24%	21.79%	16.48%	2.75	3.46	3.94
PE&OLES	734.25	-7.5%	-6.3%	175.8%	160.9%	4.21%	32.52%	15.86%	12.34	15.07	13.13
PINFRA	227.50	-2.0%	-9.6%	28.8%	28.6%	7.95%	62.55%	57.82%	10.75	12.44	11.59
QUALITAS	166.00	2.3%	0.5%	-5.4%	8.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
R	133.52	2.3%	-16.9%	14.1%	6.7%	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	169.98	-1.1%	-0.6%	-7.9%	-8.1%	15.55%	23.81%	24.06%	4.78	5.09	6.74
SITESB	19.82	0.0%	0.0%	0.0%	0.0%	0.89%	92.06%	36.16%	4.78	n.a.	n.a.
SORIANAB	24.88	-0.7%	-0.1%	-16.0%	-14.9%	16.66%	7.80%	5.89%	4.91	5.60	5.50
TLEVISAC	8.86	0.9%	-10.9%	28.2%	-4.9%	27.58%	38.25%	21.43%	3.09	5.43	5.09
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	9.2%	3.2%	-0.1%	3.2%	6.14%	79.43%	80.04%	2.62	19.87	17.43
VITROA	5.55	1.8%	2.2%	-36.9%	-37.6%	6.53%	9.73%	2.14%	3.94	n.a.	n.a.
VOLAR	12.55	-2.6%	0.8%	-19.7%	-8.1%	99.50%	31.80%	15.45%	3.39	4.28	3.48
WALMEXV	60.96	-1.3%	7.4%	11.1%	2.4%	6.30%	10.87%	8.55%	13.33	12.62	11.56

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 / EBITDA	EBIT	12 m	P/U 2021 ^{2/}	2022 ^{2/}	VLPA	P/VL	Valor Mercado	Acciones (millones)
IPC	2.22	1.21	1.84	14.13	17.78	16.53	n.a.	2.68	8,507,537	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	17.01	6.35	8.04	7.96	1.79	69,858	4,909
ALPEKA	2.09	1.38	1.65	2.57	27.43	43.51	20.71	0.46	19,902	2,110
ALSEA	4.53	3.92	10.69	52.02	27.41	22.20	9.11	5.69	43,438	839
AMXB	1.88	1.39	2.95	6.91	14.91	14.04	6.05	3.45	1,355,017	65,020
ARA	2.18	-1.47	-1.98	7.77	7.78	6.97	11.23	0.32	4,528	1,261
AC	1.51	0.57	0.76	25.46	21.14	18.88	68.23	2.60	312,666	1,764
ASUR	1.54	0.56	0.58	28.19	19.59	18.22	123.92	4.54	168,714	300
AUTLAN	2.34	1.76	5.20	18.79	52.92	140.16	21.46	0.36	2,593	335
AXTEL	3.27	2.87	39.05	-10.02	-105.04	-36.73	1.02	2.78	7,989	2,803
BBAJIO	n.a.	n.a.	n.a.	10.90	7.59	7.08	37.54	10.66	52,393	1,190
BIMBOA	2.41	2.21	3.17	17.29	14.95	15.69	21.70	2.83	275,217	4,475
BOLSA	0.06	-1.59	-1.63	12.65	12.22	11.76	12.67	2.71	20,201	589
CEMEXCPO	2.99	2.70	4.62	17.13	14.60	15.65	13.29	1.30	260,516	15,137
CHDRAUIB	5.12	4.30	5.97	36.56	26.48	24.07	33.98	3.82	123,967	956
GENTERA	n.a.	n.a.	n.a.	41.15	n.a.	n.a.	12.79	3.73	75,792	1,588
CUERVO	2.95	1.10	1.07	17.10	14.63	11.85	16.25	1.47	85,829	3,591
KUOB	2.81	2.05	2.63	8.59	n.a.	n.a.	35.57	1.43	23,275	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	22.10	22.34	18.21	73.30	2.40	629,804	3,578
GAP	2.96	1.55	1.65	34.29	25.64	23.68	37.54	10.66	205,631	514
GCARSOA1	1.87	1.13	1.29	24.33	n.a.	17.65	46.53	2.61	273,462	2,256
GCC	1.69	-0.44	-0.61	24.33	323.49	290.37	79.44	2.09	55,887	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.	13.46	13.19	12.41	27.48	1.62	281,712	6,331
GFNORTEO	n.a.	n.a.	n.a.	14.11	10.92	9.72	81.23	2.11	494,340	2,883
GMEXICOB	1.05	0.28	0.32	14.76	21.30	21.25	41.59	3.59	1,160,744	7,785
GMXT	1.60	1.25	1.73	14.76	0.83	0.77	33.53	4.47	137,452	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	19.66	19.52	16.80	77.06	4.08	120,782	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	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	23.81	22.03	17.36	1.86	18.70	107,015	3,075
KOF	2.35	1.05	1.48	21.52	20.28	18.05	57.86	2.78	338,045	2,101
LABB	1.94	1.53	1.53	12.73	11.28	9.32	10.50	1.68	18,466	1,048
LACOMER	0.51	-0.41	-0.66	12.06	10.13	9.56	52.92	0.73	18,607	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	7.96	n.a.	8.13	88.32	0.97	114,704	1,342
MEGA	0.70	0.38	0.67	3.67	3.61	3.53	115.89	0.46	15,716	297
MFRISCO	9.64	8.70	15.11	-30.31	72.35	204.36	1.67	5.28	53,203	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	32.54	25.26	21.60	28.08	8.41	92,965	394
ORBIA	2.24	1.83	2.42	2.60	2.71	3.58	26.67	0.62	34,776	2,100
PE&OLES	1.66	0.63	1.29	46.23	1,106.48	957.19	195.22	3.76	291,847	397
PINFRA	2.06	-1.49	-1.61	15.40	16.15	14.78	126.31	1.80	86,478	380
QUALITAS	n.a.	n.a.	n.a.	17.84	23.14	16.78	50.16	3.31	67,396	406
R	n.a.	n.a.	n.a.	12.31	9.81	8.97	74.43	1.79	43,785	328
BSMX	n.a.	n.a.	n.a.	46.23	3.18	2.94	0.09	0.10	74,760	3,323
SIMEC	0.00	-1.14	-1.13	8.27	7.02	10.43	85.56	1.99	84,601	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	10.34	9.73	9.41	39.28	0.63	44,781	1,800
TLEVISAC	3.38	2.73	4.88	4.16	3.78	4.14	31.81	0.28	22,417	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	-0.98	n.a.	n.a.	54.32	0.10	2,684	484
VOLAR	3.75	2.73	5.61	4.55	n.a.	n.a.	4.00	3.14	14,633	1,166
WALMEXV	0.77	0.23	0.29	24.12	21.54	19.37	10.65	5.73	1,064,447	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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