

Ecopetrol S.A. (EC) MACD Level Touches Buy With \$21.68 as Support

By Oracle Staff on April 4, 2019

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A popular indicator among technical analysts that can help to measure the strength of market momentum is the Average Directional Index or ADX. The ADX was created by J. Welles Wilder to help determine how strong a trend is. In general, a rising ADX line means that an existing trend is gaining strength. The opposite would be the case for a falling ADX line. At the time of writing, the 14-day ADX for Ecopetrol S.A. (EC) is standing at 21.56. Many chart analysts believe that an ADX reading over 25 would suggest a strong trend. A reading under 20 would suggest no trend, and a reading from 20-25 would suggest that there is no clear trend signal.

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After checking on some various signals for Ecopetrol S.A. (EC), we have noted that the trendspotter opinion is currently "Buy". This signal uses a system combining volatility, momentum, and wave theory to help gauge the general trend. The trendspotter strength signal is currently Weak. This signal is compared to the historical performance where maximum would be considered the strongest, and minimum would be touted as the weakest. In terms of direction, the trendspotter signal is currently Weakening. This signal may indicate if the Buy or Sell is weakening or gaining strength, or if the Hold is leaning towards a Buy or Sell.

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Ecopetrol S.A. (EC)'s Williams Percent Range or 14 day Williams %R is sitting at -61.57. Typically, if the value heads above -20, the stock may be considered to be overbought. On the flip side, if the indicator goes under -80, this may signal that the stock is oversold. The RSI, or Relative Strength Index, is a commonly used technical momentum indicator that compares price movement over time. The RSI was created by J. Welles Wilder who was striving to measure whether or not a stock was overbought or oversold. The RSI may be useful for spotting abnormal price activity and volatility. The RSI oscillates on a scale from 0 to 100. The normal reading of a stock will fall in the range of 30 to 70. A reading over 70 would indicate that the stock is overbought, and possibly overvalued. A reading under 30 may indicate that the stock is oversold, and possibly undervalued. After a recent check, the 14-day RSI is currently at 57.3, the 7-day stands at 54.65, and the 3-day is sitting at 59.43.

Taking a look at another technical level, Ecopetrol S.A. (EC) presently has a 14-day Commodity Channel Index (CCI) of -4.21. Typically, the CCI oscillates above and below a zero line. Normal oscillations tend to stay in the range of -100 to +100. A CCI reading of +100 may represent overbought conditions, while readings near -100 may indicate oversold territory. Although the CCI indicator was developed for commodities, it has become a popular tool for equity evaluation as well. Moving average indicators are used widely for stock analysis. Many traders will use a combination of moving averages with different time frames to help review stock trend direction. One of the more popular combinations is to use the 50-day and 200-day moving averages. Investors may use the 200-day MA to help smooth out the data to get a clearer long-term picture. They may look to the 50-day or 20-day to get a better grasp of what is going on with the stock in the near-term. Presently, the 200-day moving average is at 21.02 and the 50-day is 20.13.

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