

Ecopetrol S.A. (EC) Shares Inch 0.65% Higher Past Week

By Caroline Biscotti on April 7, 2019

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Shares of Ecopetrol S.A. (EC) have been trending up over the past five bars, revealing solid bullish momentum for the shares, as they ran 0.65% for the week. Looking further out we note that the shares have moved 6.67% over the past 4-weeks, -21.75% over the past half year and 13.16% over the past full year.

Investors can employ various techniques in order to study stocks. Two of the most widely used techniques are fundamental and technical analysis. Fundamental analysis includes crunching the numbers for specific companies. This may involve reviewing the cash flow statement, income statement, and balance sheet. In essence, fundamental analysts are trying to figure out the company's value. Once the value of a company is determined, the investor can then make investment decisions based on the research. Using this method, a stock that is trading underneath the intrinsic value may be considered a good pick. Technical traders typically hold the view that all the data they need to know about a stock can be discovered to using charts.

Traders are keeping a keen eye on shares of Ecopetrol S.A. (EC). The Average Directional Index or ADX may prove to be an important tool for trading and investing. The ADX is a technical indicator developed by J. Welles Wilder used to determine the strength of a trend. The ADX is often used along with the Plus Directional Indicator (+DI) and Minus Directional Indicator (-DI) to identify the direction of the trend. Presently, the 14-day ADX is resting at 19.44. Generally speaking, an ADX value from 0-25 would indicate an absent or weak trend. A value of 25-50 would indicate a strong trend. A value of 50-75 would signal a very strong trend, and a value of 75-100 would indicate an extremely strong trend.

Some investors may find the Williams Percent Range or Williams %R as a helpful technical indicator. Presently, Ecopetrol S.A. (EC)'s Williams Percent Range or 14 day Williams %R is resting at -74.11. Values can range from 0 to -100. A reading between -80 to -100 may be typically viewed as strong oversold territory. A value between 0 to -20 would represent a strong overbought condition. As a momentum indicator, the Williams %R may be used with other technicals to help define a specific trend.

When performing stock analysis, investors and traders may opt to view technical levels. Ecopetrol S.A. (EC) presently has a 14-day Commodity Channel Index (CCI) of -51.66. Investors and traders may use this indicator to help spot price reversals, price extremes, and the strength of a trend. Many investors will use the CCI in conjunction with other indicators when evaluating a trade. The CCI may be used to spot if a stock is entering overbought (+100) and oversold (-100) territory.

Checking in on moving averages, the 200-day is at 21.03, the 50-day is 20.27, and the 7-day is sitting at 21.60. Moving averages may be used by investors and traders to shed some light on trading patterns for a specific stock. Moving averages can be used to help smooth information in order to provide a clearer picture of what is going on with the stock. Technical stock analysts may use a combination of different time periods in order to figure out the history of the equity and where it may be headed in the future. MA's can be calculated for any time period, but two very popular time frames are the 50-day and 200-day moving averages.

When compared to technical analysis, fundamental analysis typically uses a longer-term approach. Chartists may use a time horizon of days, hours, or even minutes. Fundamental analysis may track data going back many years. The difference in timeframe between the two can be seen with how each investing style may be used. Traders may only be looking to make quick trades and capitalize on short-term market movements. Longer-term investors may be looking to hold an investment for months or even years. Some investors will use a combination that studies the technicals and the fundamentals. Fundamentals may be used to identify which stock to buy, while viewing the technicals can be used to sort out the timing of the trade.

Shifting gears to the Relative Strength Index, the 14-day RSI is currently sitting at 54.02, the 7-day is 48.92, and the 3-day is currently at 45.58 for Ecopetrol S.A. (EC). The Relative Strength Index (RSI) is a highly popular momentum indicator used for technical analysis. The RSI can help display whether the bulls or the bears are currently strongest in the market. The RSI may be used to help spot points of reversals more accurately. The RSI was developed by J. Welles Wilder. As a general rule, an RSI reading over 70 would signal overbought conditions. A reading under 30 would indicate oversold conditions. As always, the values may need to be adjusted based on the specific stock and market. RSI can also be a valuable tool for trying to spot larger market turns.

When looking at technical analysis, one of the leading concepts is that of the trend. Chartists are constantly looking to identify trends to help determine which way a stock price is moving. Trends may not always be easy to spot, but they can be highly useful when identified. When looking at the stock market, an example of an upward trend is generally classified as a stock price that over time keeps reaching higher highs and higher lows. On the flip side, a downward trend is usually identified by spotting a stock that has been hitting lower lows and lower highs. Defining trends may take the novice trader some time to figure out, but learning how to properly study charts may help bring in steady profits in the future.

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