



## Ecopetrol (NYSE:EC) Upgraded by JPMorgan Chase & Co. to "Neutral"

Posted by Gary Stephens on Apr 15th, 2019 // Comments off



Ecopetrol (NYSE:EC) was upgraded by stock analysts at JPMorgan Chase & Co. from an "underweight" rating to a "neutral" rating in a report released on Friday, April 5th, Marketbeat reports. The brokerage currently has a \$20.00 price objective on the oil and gas company's stock. JPMorgan Chase & Co.'s price target would suggest a potential downside of 4.76% from the stock's current price.

EC has been the subject of several other reports. Santander raised Ecopetrol from an "underperform" rating to a "hold" rating in a research report on Wednesday, March 6th. Zacks Investment Research raised Ecopetrol from a "strong sell" rating to a "hold" rating in a research report on Friday, February 15th. ValuEngine raised Ecopetrol from a "sell" rating to a "hold" rating in a research report on Monday, February 4th. Citigroup set a \$21.00 price objective on Ecopetrol and gave the company a "hold" rating in a research note on Monday, December 17th. Finally, UBS Group upgraded Ecopetrol from a "sell" rating to a "neutral" rating in a research note on Wednesday, December 12th. Eight analysts have rated the stock with a hold rating, The stock presently has a consensus rating of "Hold" and a consensus price target of \$23.33.

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NYSE EC opened at \$21.00 on Friday. The stock has a market capitalization of \$43.83 billion, a P/E ratio of 12.07, a P/E/G ratio of 0.70 and a beta of 1.57. The company has a quick ratio of 1.09, a current ratio of 1.33 and a debt-to-equity ratio of 0.58. Ecopetrol has a 12 month low of \$15.25 and a 12 month high of \$27.96.

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Ecopetrol (NYSE:EC) last posted its earnings results on Friday, April 5th. The oil and gas company reported \$0.38 earnings per share (EPS) for the quarter. Ecopetrol had a return on equity of 21.37% and a net margin of 16.70%. The firm had revenue of \$6.02 billion during the quarter. On average, equities research analysts predict that Ecopetrol will post 1.77 EPS for the current year.

A number of large investors have recently modified their holdings of the stock. Geode

Capital Management LLC bought a new position in Ecopetrol during the 4th quarter worth \$217,000. Deprince Race & Zollo Inc. raised its position in shares of Ecopetrol by 7.0% in the 4th quarter. Deprince Race & Zollo Inc. now owns 244,345 shares of the oil and gas company's stock worth \$3,880,000 after acquiring an additional 15,900 shares in the last quarter. APG Asset Management N.V. increased its position in Ecopetrol by 20.6% in the 4th quarter. APG Asset Management N.V. now owns 1,856,300 shares of the oil and gas company's stock valued at \$25,787,000 after buying an additional 317,200 shares in the last quarter. Millennium Management LLC increased its position in Ecopetrol by 369.7% in the 4th quarter. Millennium Management LLC now owns 475,261 shares of the oil and gas company's stock valued at \$7,547,000 after buying an additional 374,080 shares in the last quarter. Finally, Macquarie Group Ltd. increased its position in Ecopetrol by 9.3% in the 4th quarter. Macquarie Group Ltd. now owns 47,064 shares of the oil and gas company's stock valued at \$747,000 after buying an additional 4,007 shares in the last quarter.

### Ecopetrol Company Profile

Ecopetrol SA operates as an integrated oil and gas company. It operates through three segments: Exploration and Production; Refining, Petrochemical, and Biofuels; and Transport and Logistics. The company produces crude oil and gas; and engages in the extraction, collection, treatment, storage and pumping or compression of hydrocarbons.

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