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Ecopetrol S.A. (EC) Shares Crawl 3.66% Higher (13-Weeks)

Posted by Lisa Stevens on September 23, 2019 at 2:22 pm

Shares of Ecopetrol S.A. (EC) have been trending up over the past quarter, revealing solid bullish momentum for the equity, as they ran 3.66 over the past 13 weeks. Looking more nearterm, the stock moved 2.21% for the week. Looking slightly further out we note that the shares have moved 8.12% over the past 4-weeks, -13.19% over the past half year and -25.36% over the past full year.

Making the tough buy or sell portfolio decisions is a typical challenge that most investors will eventually face. Trying to separate fact from emotion when making these decisions can be hard. It may be very difficult to part ways with a previously prized stock. Investors may have a checklist that includes certain criteria for portfolio evaluation purposes. When certain stocks no longer meet the guidelines, they may need to be cut loose. This is often easier said than done, especially when a stock has provided a large boost to the portfolio in the past. Investors who are able to successfully keep emotional attachment out of the stock picking process may give themselves a leg up compared to those who are not.

Ecopetrol S.A. (EC) currently has a 14-day Commodity Channel Index (CCI) of 57.87. Despite the name, CCI can be used on other investment tools such as stocks. The CCI was designed to typically stay within the reading of -100 to +100. Traders may use the indicator to determine stock trends or to identify overbought/oversold conditions. A CCI reading above +100 would imply that the stock is overbought, and a reading of -100 would imply that the stock is oversold.

A popular tool among technical stock analysts is the moving average. Moving averages are considered to be lagging indicators that simply take the average price of a stock over a certain period of time. They may also be used to assist the trader figure out proper support and resistance levels for the stock. Currently, Ecopetrol S.A. (EC) has a 200-day MA of 17.85, and a 50-day of 17.12. Presently, the stock has a 14-day RSI of 59.45, the 7-day is sitting at 63.24, and the 3-day is resting at 48.18. The Relative Strength Index (RSI) is one of multiple popular technical indicators created by J. Welles Wilder. Wilder introduced RSI in his book "New Concepts in Technical Trading Systems" which was published in 1978. RSI measures the magnitude and velocity of directional price movements. The data is represented graphically by fluctuating between a value of 0 and 100. The indicator is computed by using the average losses and gains of a stock over a certain time period. RSI can be used to help spot overbought or oversold conditions. An RSI reading over 70 would be considered overbought, and a reading under 30 would indicate oversold conditions. A level of 50 would indicate neutral market momentum.

Ecopetrol S.A. (EC)'s Williams Percent Range or 14 day Williams %R presently is at -22.34. In general, if the reading goes above -20, the stock may be considered to be overbought. Alternately, if the indicator goes under -80, this may show the stock as being oversold. We can also take a look at the Average Directional Index or ADX of the stock. For traders looking to capitalize on trends, the ADX may be an essential technical tool. The ADX is used to measure trend strength. ADX calculations are made based on the moving average price range expansion over a specified amount of time. ADX is charted as a line with values ranging from 0 to 100. The indicator is non-directional meaning that it gauges trend strength whether the stock price is trending higher or lower. The 14-day ADX presently sits at 18.46. In general, and ADX value from 0-25 would represent an absent or weak trend. A value of 25-50 would indicate a strong trend. A value of 50-75 would indicate a very strong trend, and a value of 75-100 would signify an extremely strong trend.

At the time of writing, the 14-day ADX for Ecopetrol S.A. (EC) is 18.46. Many technical chart analysts believe that an ADX value over 25 would suggest a strong trend. A reading under 20 would indicate no trend, and a reading from 20-25 would suggest that there is no clear trend signal. The ADX is typically plotted along with two other directional movement indicator lines, the Plus Directional Indicator (+DI) and Minus Directional Indicator (-DI). Some analysts believe that the ADX is one of the best trend strength indicators available.

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When it comes to trading stocks, even veteran investors are prone to making mistakes. Investors will often get bombarded with stock tips touting the next breakout star. Following these tips without fully looking into the situation can wind up being a huge mistake. If even one person knows about the next big stock, chances are many other people already do as well. Getting in too late on a stock that has already made a move can leave investors wondering what went wrong. Taking the time to properly research any stock investment may be a good way to eliminate costly impulse buys. Just because a stock has been running hot doesn't mean it will continue to go higher in the future.

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