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ECOPETROL S.A. (ECOPETROL)

● End-of-day quote Bolsa De Valores De Colombia - 2022-10-30 **03:04p** Colombian peso closes at record low on political uncertainty
2450.00 COP **+1.66%**
 10/28 Ecopetrol's board replaces chief after 24 hours, hurting peso
 10/28 Ecopetrol's board replaces chief after 24 hours

Summary Quotes Charts **News** Ratings Calendar Company Financials Consensus Revisions Funds

Summary | Most relevant | All News | Analyst Reco. | Other languages | Press Releases | Official Publications | Sector news

Colombian peso closes at record low on political uncertainty

11/01/2022 | 03:04pm EDT

BOGOTA, Nov 1 (Reuters) - The Colombian peso closed below 5,000 to the dollar for the first time on Tuesday as investors await decisions by the Federal Reserve and amid local uncertainty over the leftist government's economic policies.

The peso's plunge places it in stark contrast to other Latin American currencies like Mexico's peso and Brazil real, which are among the best performing currencies globally against the dollar this year, though political and economic risks exist for both.

Colombia's peso fell 1.54% to 5,014 to the dollar in a highly volatile session.

Leftist President Gustavo Petro, who took office in August, has pledged to raise an additional \$4 billion in tax revenue next year through higher taxes on individuals and oil and coal, drawing industry criticism.

The tax reform, which would levy additional duties of up to 10% on coal and up to 15% on crude oil when average prices go above a certain level, is set to be voted on this week.

The peso has been further damaged by uncertainty over whether Petro, who was elected on promises to transition away from hydrocarbons, will reverse a ban on new oil contracts.

And last week, state-controlled oil company **Ecopetrol** replaced the head of its board of directors, just one day after his appointment, in a further blow to the peso.

"The strong increases in the interest rates on the part of the Fed, the risk of a coming recession and the loss of confidence because of political uncertainty have resulted in a depreciation of the currency," In On Capital said in a note.

Foreign investors have been influenced by "mixed signals from some members of the government with respect to the protection of investment in the country", it added.

Finance Minister Jose Antonio Ocampo attributed the peso's fall to outside factors.

"Everything from yesterday and today is a product of uncertainty over how much the Federal Reserve will raise the interest rate, and not just that, but the reaction of other rates...the 10-year rates, which are more relevant for us," Ocampo told journalists.

The peso has depreciated 25% over the course of 2022. (Reporting by Nelson Bocanegra and Carlos Vargas, writing by Julia Symmes Cobb, editing by Angus MacSwan and Mark Heinrich)

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Stocks mentioned in the article

	Change	Last	1st jan.
FX AUSTRALIAN DOLLAR / US DOLLAR (AUD/USD)	-0.21%	0.83963	-11.85%
CO BRENT OIL	2.18%	94.52	20.86%

Financials COP

Sales 2022	163 380 B	Capitalization	100 736 B
Net income 2022	33 973 B	EV / Sales 2022	1,13x
Net Debt 2022	84 029 B	EV / Sales 2023	1,20x
P/E ratio 2022	3,22x	Nbr of Employees	18 378
Yield 2022	12,8%	Free-Float	10,4%

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Chart ECOPETROL S.A.



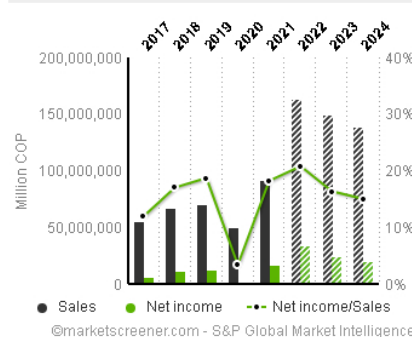
>> Full-screen chart

Technical analysis trends ECOPETROL S.A.

	Short Term	Mid-Term	Long Term
Trends	Bullish	Bearish	Bearish

>> Technical analysis

Income Statement Evolution



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Consensus



Mean consensus	OUTPERFORM
Number of Analysts	8

World Europe America Asia

US S&P 500	3856	-0.41%
US DOW JONES	32653	-0.24%
US NASDAQ 100	11289	-1.02%
TSX COMP	19515	+0.48%
UK FTSE 100	7186	+1.29%
DE DAX	13339	+0.64%
FR CAC 40	6328	+0.98%
EURO STOXX 50	3651	+0.93%
MSCI CHINA	50	+5.75%
TOPIX	1939	+0.47%
MSCI EMERGING	868	+2.29%
MSCI WORLD	2547	-0.04%

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Financial reports.

My Watchlist Most popular (20)

ALIBABA GROUP HOLDIN...	+3.29%
META PLATFORMS, INC.	+2.38%
VOLKSWAGEN AG	+2.10%
LVMH MOËT HENNESSY ...	+1.85%
BAYER AG	+1.50%
NETFLIX, INC.	-1.78%
MICROSOFT CORPORATI...	-1.86%
APPLE INC.	-1.89%
ALPHABET INC.	-4.36%
AMAZON.COM, INC.	-5.73%

>> My lists

Rankings US 500

ABIOMED, INC.	+49.85%
IDEXX LABORATORIES, I...	+9.74%
HOLOGIC, INC.	+9.07%
GARTNER, INC.	+7.93%
WYNN RESORTS, LIMITED	+6.42%
SEALED AIR CORPORATI...	-6.49%
INTUIT INC.	-7.59%
ECOLAB INC.	-8.83%
ZEBRA TECHNOLOGIES ...	-15.34%
CATALENT, INC.	-24.08%

Technology Healthcare

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Energy Utilities Basic Materials

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Rankings Nasdaq 100

IDEXX LABORATORIES, I...	+9.74%
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FX	BRITISH POUND / US DOLLAR (GBP/USD)	0.13%	1.14822	-14.30%
FX	CANADIAN DOLLAR / US DOLLAR (CAD/USD)	-0.06%	0.7338	-7.10%
	ECOPETROL S.A.	1.66%	2450	-8.92%
FX	EURO / BRAZILIAN REAL (EUR/BRL)	-1.02%	5.0681	-16.52%
FX	EURO / US DOLLAR (EUR/USD)	-0.09%	0.9877	-13.06%
FX	INDIAN RUPEE / US DOLLAR (INR/USD)	0.15%	0.012104	-9.48%
FX	NEW ZEALAND DOLLAR / US DOLLAR (NZD/USD)	0.29%	0.58407	-15.15%

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All news about ECOPETROL S.A.

03:04p	Colombian peso closes at record low on political uncertainty	RE
10/28	Ecopetrol's board replaces chief after 24 hours, hurting peso	RE
10/28	Ecopetrol's board replaces chief after 24 hours	RE
10/28	Ecopetrol S.A. Announces Executive Appointments	CI
10/28	Ecopetrol S.A. Announces Board Appointments	CI
10/24	Ecopetrol S.A. Announces Management Changes	CI
10/22	Ecopetrol SA: Nomination Record of Candidate for the Board of Directors of Minority Shar.	PU
10/19	Factbox-Energy crisis revives coal demand and production	RE
10/07	Ecopetrol S.A. Announces that Shareholders Nominate Dr. Carlos Gustavo Cano Sanz as to ...	CI
10/07	Ecopetrol SA: 2022 Second Extraordinary General Shareholders' Meeting Summons Notice	PU

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Analyst Recommendations on ECOPETROL S.A.

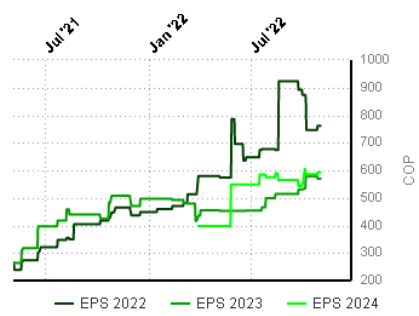
08/25	Ecopetrol's Individual Credit Rating Downgraded to Ba3 at Moody's Reflecting 2023 Debt ..	MT
07/01	Ecopetrol Long-Term S&P Credit Rating Confirmed at BB+	MT
07/01	S&P Global Ratings Confirms Ecopetrol's BB+ Rating, With Stable Outlook	MT

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Last Close Price **2 450,00 COP**
Average target price **2 930,69 COP**
Spread / Average Target **19,6%**

[» Consensus](#)

EPS Revisions



[» More Estimates Revisions](#)

Managers and Directors

Jaime Eduardo Caballero Uribe	Chief Executive & Financial Officer
Felipe Bayón Pardo	President
Luis Guillermo Echeverri Velez	Chairman
Andrés Mantilla Zárate	Vice President-Innovation & Technology
Alberto Consuegra Granger	Chief Operating Officer

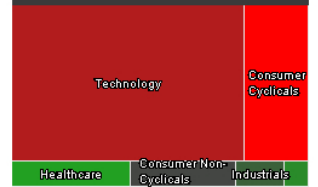
[» More about the company](#)

Sector and Competitors

	1st jan.	Capi. (M\$)
ECOPETROL S.A.	-8.92%	20 545
CHEVRON CORPORATION	54.15%	354 100
CONOCOPHILLIPS	74.69%	160 517
EOG RESOURCES, INC.	53.69%	80 007
OCCIDENTAL PETROLEUM C...	147.81%	67 443
CANADIAN NATURAL RESOU...	52.87%	67 194

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INDEX LABORATORIES, I...	+2.14%
NETEASE, INC.	+7.32%
NXP SEMICONDUCTORS...	+4.43%
JD.COM, INC.	+3.00%
MODERNA, INC.	+2.78%
ILLUMINA, INC.	-4.09%
ALPHABET INC.	-4.16%
LUCID GROUP, INC.	-4.55%
AMAZON.COM, INC.	-5.46%
INTUIT INC.	-7.59%



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Currency / Forex

USD / EUR	1.0125	+0.08%
USD / CAD	1.3632	+0.15%
USD / MXN	19.7143	-0.45%
USD / BRL	5.1305	-0.95%
USD / INR	82.6080	-0.17%
USD / CNY	7.2730	-0.39%
USD / JPY	148.1840	-0.37%
USD / AUD	1.5637	+0.20%
USD / KRW	1416.7500	-0.65%
USD / HKD	7.8500	+0.01%
USD / GBP	0.8710	-0.13%
USD / CHF	1.0004	-0.12%

[» Forex](#)

Commodities

GOLD	1648.03	+0.96%
CRUDE OIL (WTI)	88.27	+2.46%
CRUDE OIL (BRENT)	94.51	+2.16%
SILVER	19.64	+2.61%
PLATINUM	946.30	+1.98%

[» Commodities](#)

Cryptocurrencies

BITCOIN	20440.1000	-0.26%
ETHEREUM	1575.8000	+0.19%
RIPPLE	0.4613	-0.69%

[» Cryptocurrencies](#)

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