

Ecopetrol SA (EC) Plans Special Dividend of \$0.36

Posted by Shelly Janes on Apr 11th, 2019 // Comments off



Ecopetrol SA (NYSE:EC) declared a special dividend on Wednesday, April 10th, Wall Street Journal reports. Shareholders of record on Wednesday, April 24th will be given a dividend of 0.3595 per share by the oil and gas company on Friday, May 3rd. This represents a yield of 2.95%. The ex-dividend date is Tuesday, April 23rd.

Ecopetrol has decreased its dividend payment by an average of 16.0% annually over the last three years. Ecopetrol has a dividend payout ratio of 51.9% meaning its dividend is sufficiently covered by earnings. Analysts expect Ecopetrol to earn \$2.05 per share next year, which means the company should continue to be able to cover its \$1.08 annual dividend with an expected future payout ratio of 52.7%.

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NYSE EC opened at \$21.68 on Thursday. Ecopetrol has a twelve month low of \$15.25 and a twelve month high of \$27.96. The company has a debt-to-equity ratio of 0.58, a quick ratio of 1.09 and a current ratio of 1.33. The company has a market cap of \$44.43 billion, a price-to-earnings ratio of 12.46, a PEG ratio of 0.70 and a beta of 1.57.

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

EC has been the subject of several analyst reports. **Zacks Investment Research** raised shares of Ecopetrol from a "strong sell"

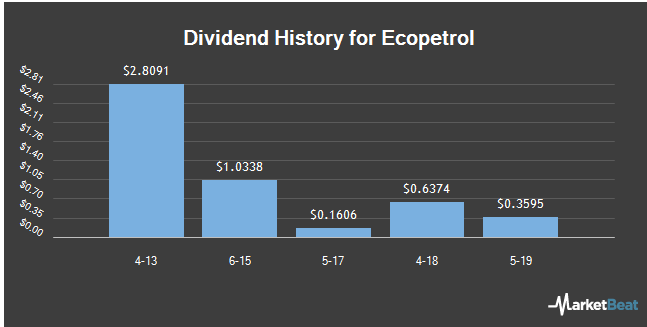
rating to a "hold" rating in a research note on Friday, February 15th. Citigroup set a \$21.00 price objective on shares of Ecopetrol and gave the company a "hold" rating in a research note on Monday, December 17th. **ValuEngine** raised shares of Ecopetrol from a "sell" rating to a "hold" rating in a research note on Tuesday, January 15th. JPMorgan Chase & Co. raised shares of Ecopetrol from an "underweight" rating to a "neutral" rating and set a \$20.00 price objective for the company in a research note on Friday, April 5th. Finally, UBS Group raised shares of Ecopetrol from a "sell" rating to a "neutral" rating in a research note on Wednesday, December 12th. Eight investment analysts have rated the stock with a hold rating. The stock has a consensus rating of "Hold" and an average price target of \$23.33.

A hedge fund recently bought a new stake in Ecopetrol stock. Geode Capital Management LLC acquired a new stake in Ecopetrol SA (NYSE:EC) during the 4th quarter, according to its most recent 13F filing with the Securities & Exchange Commission. The institutional investor acquired 13,680 shares of the oil and gas company's stock, valued at approximately \$217,000.

About Ecopetrol

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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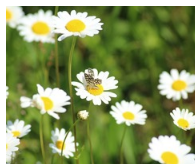
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