

Ecopetrol SA (NYSE:EC) Receives \$20.58 Average PT from Brokerages

Posted by Nacho López on Dec 24th, 2019



Ecopetrol SA (NYSE:EC) has earned a consensus rating of "Hold" from the seven ratings firms that are currently covering the stock, [Marketbeat.com](#) reports. Two analysts have rated the stock with a sell recommendation, three have assigned a hold recommendation and two have assigned a buy recommendation to the company. The average 12-month target price among brokers that have updated their coverage on the stock in the last year is \$20.58.

A number of equities analysts have recently weighed in on the company. JPMorgan Chase & Co. upgraded **Ecopetrol** from a "neutral" rating to an "overweight" rating and increased their target price for the stock from \$20.00 to \$24.00 in a research note on Thursday, December 19th. Goldman Sachs Group began coverage on **Ecopetrol** in a research note on Tuesday, December 17th. They issued a "sell" rating and a \$18.00 price target for the company. HSBC raised **Ecopetrol** from a "hold" rating to a "buy" rating and decreased their price objective for the company from \$21.00 to \$20.50 in a report on Thursday, September 12th. Finally, Citigroup lowered **Ecopetrol** from a "buy" rating to a "neutral" rating and set a \$19.80 price objective on the stock. in a report on Friday, November 1st.

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EC stock traded up \$0.17 during mid-day trading on Friday, hitting \$20.76. 4,949 shares of the company were exchanged, compared to its average volume of 505,904. **Ecopetrol** has a 1-year low of \$15.21 and a 1-year high of \$23.24. The stock has a market capitalization of \$42.73 billion, a PE ratio of 11.93, a price-to-earnings-growth ratio of 0.64 and a beta of 1.66. The business has a 50 day simple moving average of \$18.90 and a 200-day simple moving average of \$17.80. The company has a current ratio of 1.36, a quick ratio of 1.05 and a debt-to-equity ratio of 0.58.

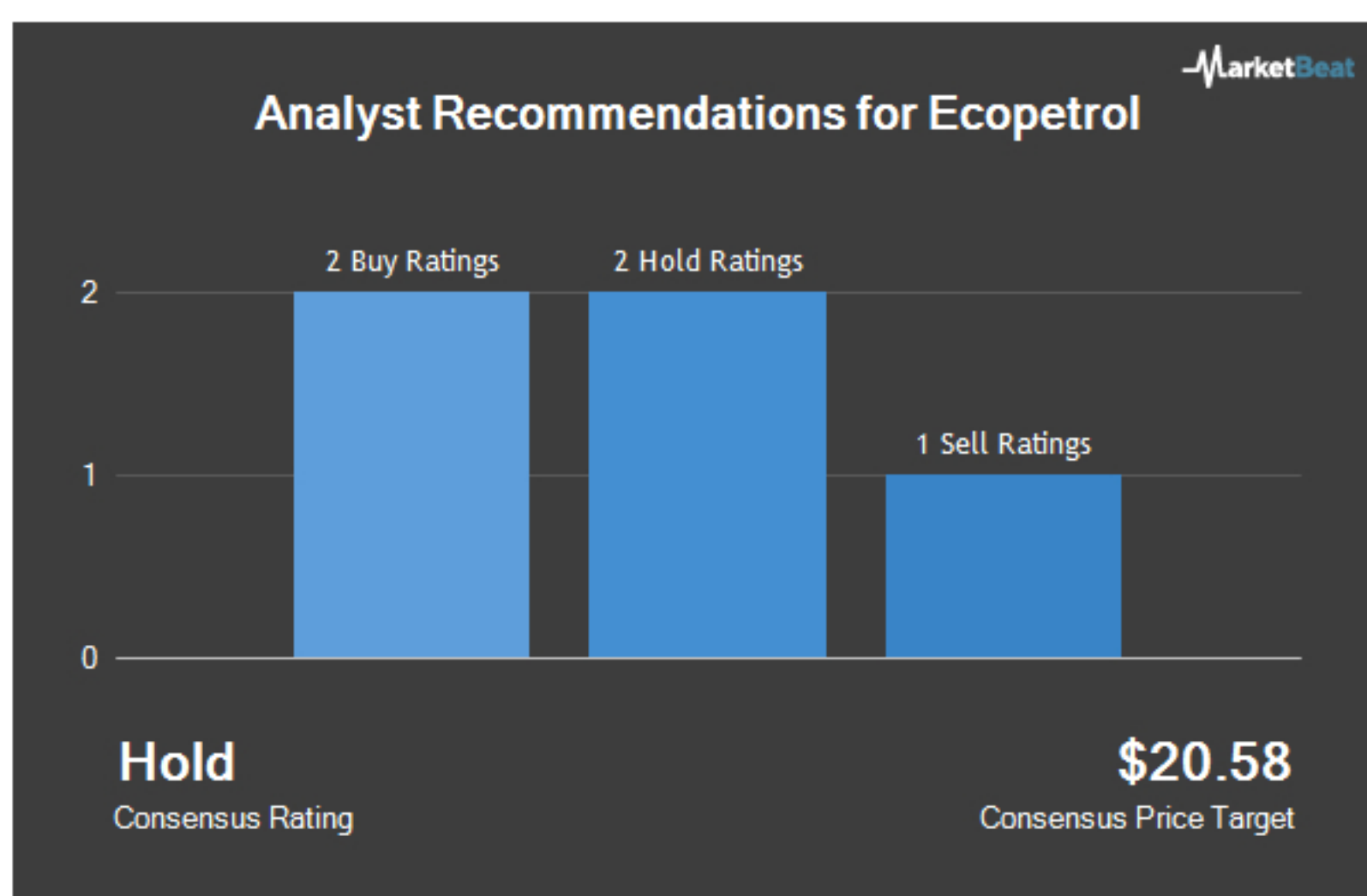
The firm also recently declared an annual dividend, which will be paid on Monday, January 6th. Investors of record on Friday, December 27th will be given a dividend of \$0.5256 per share. This represents a yield of 7.3%. The ex-dividend date is Thursday, December 26th. **Ecopetrol**'s dividend payout ratio is 55.17%.

Several institutional investors and hedge funds have recently made changes to their positions in the company. Parallel Advisors LLC lifted its position in shares of **Ecopetrol** by 46.8% during the 3rd quarter. Parallel Advisors LLC now owns 2,552 shares of the oil and gas company's stock valued at \$43,000 after acquiring an additional 813 shares during the period. Pacer Advisors Inc. acquired a new position in **Ecopetrol** in the second quarter valued at about \$48,000. Signaturefd LLC raised its stake in **Ecopetrol** by 112.5% in the third quarter. Signaturefd LLC now owns 5,291 shares of the oil and gas company's stock valued at \$90,000 after purchasing an additional 2,801 shares in the last quarter. Quantum Capital Management bought a new stake in **Ecopetrol** during the third quarter worth about \$111,000. Finally, Royal Bank of Canada lifted its position in **Ecopetrol** by 280.0% during the second quarter. Royal Bank of Canada now owns 6,786 shares of the oil and gas company's stock worth \$125,000 after purchasing an additional 5,000 shares during the period. 2.58% of the stock is currently owned by institutional investors.

About **Ecopetrol**

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

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