

## Ecopetrol SA (EC) Expected to Announce Quarterly Sales of \$5.86 Billion

Posted by William Eddington on Jun 17th, 2019

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Equities analysts expect that **Ecopetrol SA** (NYSE:EC) will announce \$5.86 billion in sales for the current fiscal quarter, according to **Zacks**. Two analysts have issued estimates for

**Ecopetrol's** earnings. The highest sales estimate is \$6.04 billion and the lowest is \$5.68 billion. **Ecopetrol** reported sales of \$5.95 billion in the same quarter last year, which indicates a negative year-over-year growth rate of 1.5%. The company is expected to announce its next quarterly earnings results on Tuesday, August 13th.

On average, analysts expect that **Ecopetrol** will report full-year sales of \$23.03 billion for the current financial year, with estimates ranging from \$22.67 billion to \$23.29 billion. For the next year, analysts anticipate that the business will post sales of \$25.58 billion, with estimates ranging from \$23.00 billion to \$30.54 billion. **Zacks'** sales averages are an average based on a survey of analysts that follow **Ecopetrol**.

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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. The company had revenue of \$6.02 billion for the quarter. **Ecopetrol** had a net margin of 16.56% and a return on equity of 10.58%.

EC has been the topic of several recent analyst reports. Citigroup raised shares of **Ecopetrol** from a "neutral" rating to a "buy" rating in a research note on Wednesday, May 8th. Santander raised shares of **Ecopetrol** from an "underperform" rating to a "hold" rating in a research note on Wednesday, March 6th. **Zacks Investment Research** raised shares of **Ecopetrol** from a "strong sell" rating to a "hold" rating in a research note on Friday, February 15th. **ValuEngine** raised shares of **Ecopetrol** from a "sell" rating to a "hold" rating in a research note on Monday, February 4th. Finally, JPMorgan Chase & Co. raised shares of **Ecopetrol** from an "underweight" rating to a "neutral" rating and set a \$20.00 price target on the stock in a research note on Friday, April 5th. One research analyst has rated the stock with a sell rating, five have given a hold rating and one has assigned a buy rating to the company. **Ecopetrol** presently has a consensus rating of "Hold" and an average price target of \$23.33.

EC stock traded up \$0.41 during trading on Friday, hitting \$17.87. The company had a trading volume of 448,767 shares, compared to its average volume of 876,718. The company has a market capitalization of \$36.74 billion, a PE ratio of 10.27, a P/E/G ratio of 0.49 and a beta of 1.51. **Ecopetrol** has a 52-week low of \$15.25 and a 52-week high of \$27.96. The company has a debt-to-equity ratio of

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The firm also recently announced a special dividend, which was paid on Friday, May 3rd. Shareholders of record on Wednesday, April 24th were given a dividend of \$0.3595 per share. This represents a yield of 2.95%. The ex-dividend date of this dividend was Tuesday, April 23rd. **Ecopetrol's** dividend payout ratio (DPR) is 55.17%.

A number of hedge funds and other institutional investors have recently bought and sold shares of EC. Acadian Asset Management LLC increased its position in **Ecopetrol** by 28.6% during the 4th quarter. Acadian Asset Management LLC now owns 14,015,881 shares of the oil and gas company's stock valued at \$222,574,000 after purchasing an additional 3,113,191 shares during the period. Northern Trust Corp increased its position in **Ecopetrol** by 391.2% during the 1st quarter. Northern Trust Corp now owns 1,164,741 shares of the oil and gas company's stock valued at \$24,972,000 after purchasing an additional 927,630 shares during the period. Fisher Asset Management LLC increased its position in **Ecopetrol** by 33.9% during the 4th quarter. Fisher Asset Management LLC now owns 2,329,686 shares of the oil and gas company's stock valued at \$36,995,000 after purchasing an additional 589,439 shares during the period. D. E. Shaw & Co. Inc. increased its position in **Ecopetrol** by 365.0% during the 4th quarter. D. E. Shaw & Co. Inc. now

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