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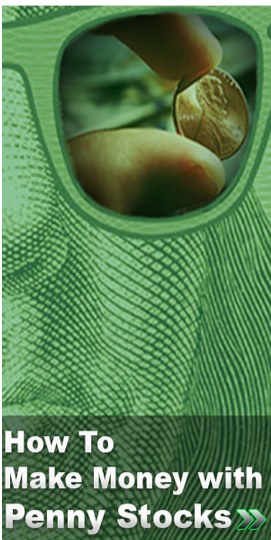
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Ecopetrol S.A. (NYSE:EC) Charts Indicating Positive Momentum

Posted by Lisa Stevens on May 22, 2019 at 9:30 am



How To Make Money with Penny Stocks

Ecopetrol S.A. (NYSE:EC) stock is holding above their moving averages, indicating a positive uptrend for Basic Materials company.

For any technician, the trend is a major aspect of stock trading. The trend is the dominant movement in direction of a stock's price. When discussing the trend in terms of stock price, the assumption is that the trend is expected to continue over a certain period of time. Obviously there is no guarantee that a defined trend will continue, but technical analysts will scour the charts looking for signs of a developed trend to help make the best possible decisions. Seasoned chart watchers are typically able to spot if a trend is up, down, or sideways. Learning how to trade the trend is another part of the process that traders may spend years perfecting.

In order to tell which way a stock is trending, the stock's share price should be compared to its moving average. The stock will be uptrending if it is being traded above its moving averages and downtrending if it is being traded below. The stock stands -8.56% away from its 50-day simple moving average and -11.29% away from the 200-day average. The price currently stands at \$18.50.

Recent Performance

Let's take a look at how the stock has been performing recently. Over the past twelve months, Ecopetrol S.A. (NYSE:EC)'s stock was 16.50%, -6.71% over the last quarter, and -10.32% for the past six months.

Over the past 50 days, Ecopetrol S.A. stock was -20.40% off of the high and 6.56% removed from the low. Their 52-Week High and Low are noted here. -33.83% (High), 21.31%, (Low).

The RSI (Relative Strength Index), an indicator that shows price strength by comparing upward and downward close-to-close movements is 42.92 for Ecopetrol S.A. (NYSE:EC).

Returns & Recommendation

The consensus analysts recommendation at this point stands at 3.20 on this stock. This is based on a 1-5 scale where 1 indicates a Strong Buy and 5 a Strong Sell. The Street has a 18.69 target price on the shares for the next 12-18 months.

Even for seasoned investors, it can be natural to become wary when certain stocks are tanking in the stock portfolio. The knee jerk reaction can be to immediately change up the portfolio mix to help rectify the situation. Sometimes changes may need to be made, but often times, resisting the urge to make changes based on temporary downturns may prove to help the longer-term health of the stock portfolio. Investors may find themselves in the same predicament when markets are heading higher and every stock seems to be a winner. The impulse might be to double down and buy even more shares of a name that has been over performing recently. Once again, sometimes this may work out, but there will also be times when stocks have finished the run and adding to the position may end up nullifying previous gains if momentum swings back the other way.

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