

Ecopetrol SA (EC) Holdings Lifted by JPMorgan Chase & Co.

Posted by Sam Norman on Mar 4th, 2019 // No Comments



JPMorgan Chase & Co. raised its holdings in shares of Ecopetrol SA (NYSE:EC) by 1,014.4% during the 3rd quarter, according to the company in its most recent filing with the Securities and Exchange Commission. The fund owned 180,828 shares of the oil and gas company's stock after purchasing an additional 164,602 shares during the period. JPMorgan Chase & Co.'s holdings in Ecopetrol were worth \$4,870,000 at the end of the most recent quarter.

A number of other institutional investors and hedge funds have also modified their holdings of EC. Tower Research Capital LLC TRC boosted its stake in shares of Ecopetrol by 201.5% in the 3rd quarter. Tower Research Capital LLC TRC now owns 5,696 shares of the oil and gas company's stock worth \$153,000 after buying an additional 3,807 shares during the last quarter. Checchi Capital Advisers LLC purchased a new position in shares of Ecopetrol in the 3rd quarter worth \$218,000. McKinley Capital Management LLC Delaware purchased a new position in shares of Ecopetrol in the 3rd quarter worth \$252,000. FDX Advisors Inc. purchased a new position in shares of Ecopetrol in the 3rd quarter worth \$295,000. Finally, Regal Investment Advisors LLC purchased a new position in shares of Ecopetrol in the 3rd quarter worth \$306,000. Institutional investors and hedge funds own 3.14% of the company's stock.

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NYSE:EC opened at \$20.49 on Monday. The company has a current ratio of 1.33, a quick ratio of 1.09 and a debt-to-equity ratio of 0.58. The stock has a market cap of \$40.71 billion, a price-to-earnings ratio of 18.80, a price-to-earnings-growth ratio of 0.65 and a beta of 1.51. Ecopetrol SA has a 52 week low of \$15.25 and a 52 week high of \$27.96.

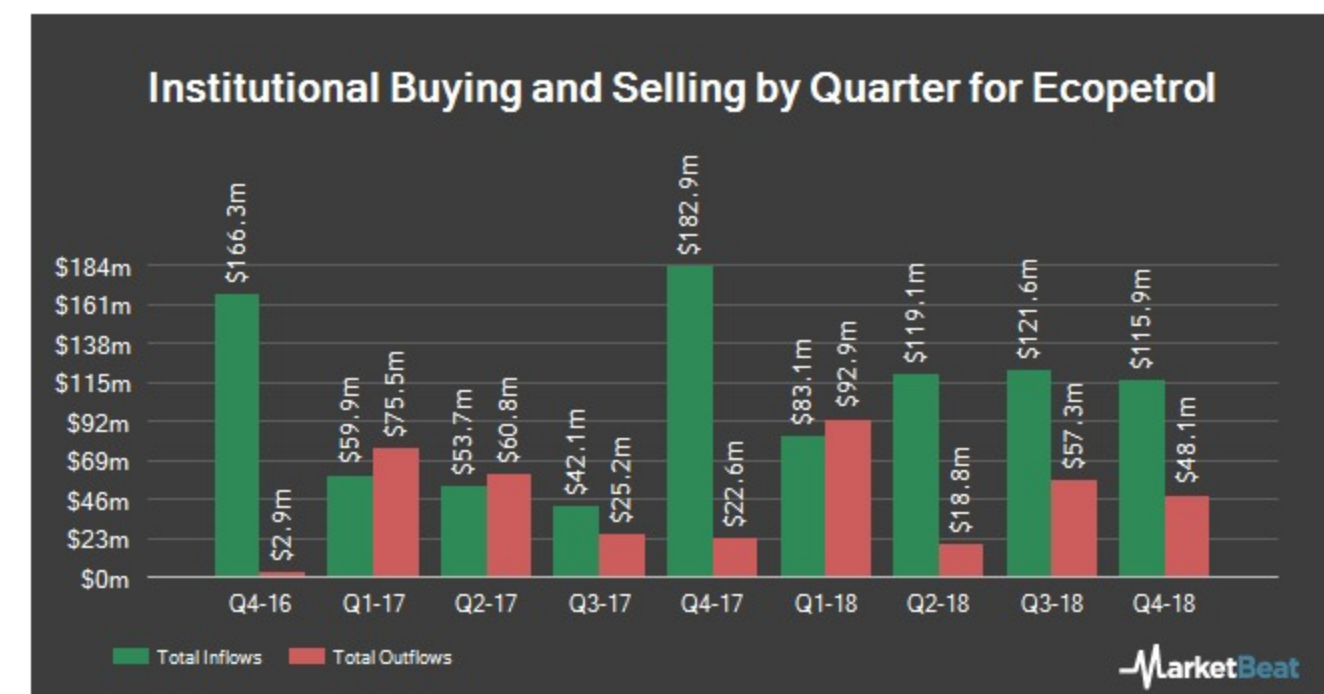
A number of equities analysts have recently issued reports on the company. **ValuEngine** downgraded Ecopetrol from a "hold" rating to a "sell" rating in a research note on Thursday, January 24th. **Zacks Investment Research** raised Ecopetrol from a "strong sell" rating to a "hold" rating in a report on Friday, February 15th. UBS Group raised Ecopetrol from a "sell" rating to a "neutral" rating in a report on Wednesday, December 12th. Finally, Citigroup set a \$21.00 target price on Ecopetrol and gave the stock a "hold" rating in a report on Monday, December 17th. One research analyst has rated the stock with a sell rating and six have

given a hold rating to the company. The company currently has a consensus rating of "Hold" and an average target price of \$25.00.

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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