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Brokerages Anticipate Ecopetrol SA (EC) Will Post Quarterly Sales of \$5.72 Billion

Posted by [Steve Fairfield](#) on Mar 18th, 2019 // [No Comments](#)



Wall Street brokerages predict that Ecopetrol SA (NYSE:EC) will post \$5.72 billion in sales for the current quarter, according to **Zacks Investment Research**. Two analysts have made estimates for Ecopetrol's earnings, with the lowest sales estimate coming in at \$5.01 billion and the highest estimate coming in at \$6.43 billion. Ecopetrol posted sales of \$5.15 billion in the same quarter last year, which would indicate a positive year over year growth rate of 11.1%. The business is expected to announce its next quarterly earnings report on Thursday, February 28th.

According to Zacks, analysts expect that Ecopetrol will report full year sales of \$23.07 billion for the current year, with estimates ranging from \$22.15 billion to \$23.87 billion. For the next fiscal year, analysts expect that the company will report sales of \$22.43 billion, with estimates ranging from \$19.63 billion to \$27.77 billion. Zacks' sales averages are a mean average based on a survey of sell-side research analysts that follow Ecopetrol.

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EC has been the topic of a number of recent 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. **ValueEngine** raised shares of Ecopetrol from a "sell" rating to a "hold" rating in a research report on Monday, February 4th. Citigroup set a \$21.00 target price on shares of Ecopetrol and gave the stock a "hold" rating in a report on Monday, December 17th. Finally, UBS Group raised shares of Ecopetrol from a "sell" rating to a "neutral" rating in a report on Wednesday, December 12th. One analyst has rated the stock with a sell rating and six have assigned a hold rating to the company. The company presently has an average rating of "Hold" and an average price target of \$25.00.

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Large investors have recently added to or reduced their stakes in the business. Acadian Asset Management LLC grew its stake in shares of Ecopetrol by 28.6% in the fourth quarter. Acadian Asset Management LLC now owns 14,015,881 shares of the oil and gas company's stock worth \$222,574,000 after acquiring an additional 3,113,191 shares during the period. Fisher Asset Management LLC lifted its holdings in shares of Ecopetrol by 135.5% in the third quarter. Fisher Asset Management LLC now owns 1,740,247 shares of the oil and gas company's stock worth \$46,865,000 after buying an additional 1,001,229

shares in the last quarter. Candriam Luxembourg S.C.A. lifted its holdings in shares of Ecopetrol by 96.8% in the third quarter. Candriam Luxembourg S.C.A. now owns 1,429,000 shares of the oil and gas company's stock worth \$38,483,000 after buying an additional 703,000 shares in the last quarter. Mirae Asset Global Investments Co. Ltd. lifted its holdings in shares of Ecopetrol by 6,106.5% in the third quarter. Mirae Asset Global Investments Co. Ltd. now owns 639,271 shares of the oil and gas company's stock worth \$17,216,000 after buying an additional 628,971 shares in the last quarter. Finally, D. E. Shaw & Co. Inc. increased its position in Ecopetrol by 365.0% in the fourth quarter. D. E. Shaw & Co. Inc. now owns 657,006 shares of the oil and gas company's stock worth \$10,433,000 after purchasing an additional 515,725 shares during the last quarter. Institutional investors and hedge funds own 3.14% of the company's stock.

Shares of **Ecopetrol** stock traded up \$0.26 during trading hours on Friday, reaching \$19.80. 1,006,124 shares of the company's stock were exchanged, compared to its average volume of 761,435. Ecopetrol has a fifty-two week low of \$15.25 and a fifty-two week high of \$27.96. The company has a market cap of \$40.71 billion, a price-to-earnings ratio of 18.17, a P/E/G ratio of 0.65 and a beta of 1.51. The company has a debt-to-equity ratio of 0.58, a current ratio of 1.33 and a quick ratio of 1.09.

Ecopetrol Company Profile

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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