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New York State Common Retirement Fund Boosts Holdings in Ecopetrol SA (NYSE:EC)

Posted by Gemma Cottrell on Mar 19th, 2019



New York State Common Retirement Fund boosted its position in Ecopetrol SA (NYSE:EC) by 14.8% in the 4th quarter, according to its most recent filing with the SEC. The firm owned 565,007 shares of the oil and gas company's stock after acquiring an additional 72,677 shares during the period. New York State Common Retirement Fund's holdings in Ecopetrol were worth \$8,972,000 at the end of the most recent reporting period.

A number of other hedge funds have also recently added to or reduced their stakes in EC. BlackRock Inc. lifted its holdings in Ecopetrol by 12.7% in the 3rd quarter. BlackRock Inc. now owns 1,325,332 shares of the oil and gas company's stock worth \$35,691,000 after buying an additional 149,455 shares in the last quarter. Macquarie Group Ltd. bought a new stake in shares of Ecopetrol in the 3rd quarter worth about \$1,160,000. Fisher Asset Management LLC increased its position in shares of Ecopetrol by 33.9% in the 4th quarter. Fisher Asset Management LLC now owns 2,329,686 shares of the oil and gas company's stock worth \$36,995,000 after purchasing an additional 589,439 shares during the last quarter. Jane Street Group LLC increased its position in shares of Ecopetrol by 284.1% in the 3rd quarter. Jane Street Group LLC now owns 23,010 shares of the oil and gas company's stock worth \$625,000 after purchasing an additional 35,510 shares during the last quarter. Finally, Comerica Bank increased its position in shares of Ecopetrol by 1.2% in the 4th quarter. Comerica Bank now owns 120,025 shares of the oil and gas company's stock worth \$2,164,000 after purchasing an additional 1,367 shares during the last quarter. 3.05% of the stock is owned by hedge funds and other institutional investors.

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Several equities research analysts have recently weighed in on EC shares. Santander raised shares of Ecopetrol from an "underperform" rating to a "hold" rating in a research report on Wednesday, March 6th. **Zacks Investment Research** raised shares of Ecopetrol from a "strong sell" rating to a "hold" rating in a research report 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. Citigroup set a \$21.00 target price on shares of Ecopetrol and gave the company a "hold" rating in a research note on Monday, December 17th. Finally, UBS Group raised shares of Ecopetrol from a "sell" rating to a "neutral" rating in a research note on Wednesday, December 12th. Seven analysts have rated the stock with a hold rating. The company has an average rating of "Hold" and an average target price of \$25.00.

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EC stock opened at \$22.25 on Tuesday. Ecopetrol SA has a 12 month low of \$15.25 and a 12 month high of \$27.96. The company has a market cap of \$43.95 billion, a P/E ratio of 20.41, a price-to-earnings-growth ratio of 0.69 and a beta of 1.56. The company has a quick ratio of 1.09, a current ratio of 1.33 and a debt-to-equity ratio of 0.58.

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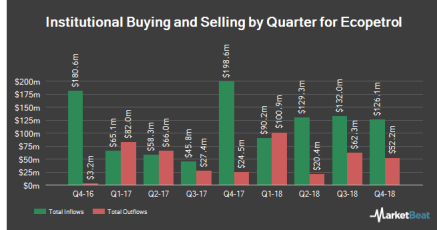
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About Ecopetrol

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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