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Why **Ecopetrol** (EC) Might Surprise This Earnings Season

By Zacks Investment Research | Stock Markets | 2 hours ago (May 03, 2021 08:56AM ET)



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Investors are always looking for stocks that are poised to beat at earnings season and **Ecopetrol**, S.A. EC may be one such company. The firm has earnings coming up pretty soon, and events are shaping up quite nicely for their report.

That is because **Ecopetrol** is seeing favorable earnings estimate revision activity as of late, which is generally a precursor to an earnings beat. After all, analysts raising estimates right before earnings — with the most up-to-date information possible — is a pretty good indicator of some favorable trends underneath the surface for EC in this report.

In fact, the Most Accurate Estimate for the current quarter is currently at 42 cents per share for EC, compared to a broader Zacks Consensus Estimate of 36 cents per share. This suggests that analysts have very recently bumped up their estimates for EC, giving the stock a Zacks Earnings ESP of +16.67% heading into earnings season.

Ecopetrol S.A. Price and EPS Surprise



[Ecopetrol](#) S.A. price-eps-surprise | [Ecopetrol](#) S.A. Quote

Why is this Important?

A positive reading for the Zacks Earnings ESP has proven to be very powerful in producing both positive surprises, and outperforming the market. Our recent 10-year backtest shows that stocks that have a positive Earnings ESP and a Zacks Rank #3 (Hold) or better show a positive surprise nearly 70% of the time, and have returned over 28% on average in annual returns (see more [Top Earnings ESP stocks here](#)).

Given that EC has a Zacks Rank #2 (Buy) and an ESP in positive territory, investors might want to consider this stock ahead of earnings. You can see [the complete list of today's Zacks #1 Rank \(Strong Buy\) stocks here](#).

Clearly, recent earnings estimate revisions suggest that good things are ahead for **Ecopetrol**, and that a beat might be in the cards for the upcoming report.

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Central Banks	Interest Rates	Next Meeting
FED	0.00%-0.25%	Jun 16, 2021
ECB	0.00%	Jun 10, 2021
BOE	0.10%	May 06, 2021
SNB	-0.75%	Jun 17, 2021
RBA	0.10%	May 04, 2021
BOC	0.25%	Jun 09, 2021
RBNZ	0.25%	May 26, 2021
BOJ	-0.10%	Jun 18, 2021
CBR	5.00%	Jun 11, 2021
RBI	4.00%	Jun 04, 2021
PBOC	3.85%	
BCB	2.75%	May 05, 2021