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 **SEARCH**

# \$9.22 BILLION IN SALES EXPECTED FOR **ECOPETROL S.A. (NYSE:EC)** THIS QUARTER

Posted by admin on Apr 16th, 2022



Equities research analysts expect **Ecopetrol** S.A. (NYSE:EC – [Get Rating](#)) to post sales of \$9.22 billion for the current quarter, according to **Zacks**. Two analysts have issued estimates for **Ecopetrol's** earnings, with estimates ranging from \$8.71 billion to \$9.73 billion. **Ecopetrol** reported sales of \$4.83 billion

in the same quarter last year, which indicates a positive year over year growth rate of 90.9%. The business is expected to announce its next earnings results on Monday, January 1st.

On average, analysts expect that **Ecopetrol** will report full year sales of \$35.96 billion for the current year, with estimates ranging from \$33.50 billion to \$38.42 billion. For the next year, analysts forecast that the business will post sales of \$34.08 billion, with estimates ranging from \$29.94 billion to \$38.21 billion. Zacks Investment Research's sales averages are an average based on a survey of self-side analysts that provide coverage for **Ecopetrol**.

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EC has been the subject of a number of research reports. **Zacks Investment Research** raised shares of **Ecopetrol** from a "hold" rating to a "strong-buy" rating and set a \$22.00 target price for the company in a report on Tuesday, April 5th. Morgan Stanley cut shares of **Ecopetrol** from an "overweight" rating to an "equal weight" rating in a report on Tuesday, March 1st. Finally, **StockNews.com** initiated coverage on **Ecopetrol** in a research note on Thursday, March 31st. They issued a "hold" rating for the company. One investment analyst has rated the stock with a sell rating, three have issued a hold rating and one has assigned a strong buy rating to the stock. According to data from MarketBeat.com, the stock currently has a consensus rating of "Hold" and an average target price of \$17.73.

**EC stock** opened at \$19.65 on Friday. The stock has a market capitalization of \$40.40 billion, a P/E ratio of 13.37, a price-to-earnings-growth ratio of 0.12 and a beta of 1.64. The company has a current ratio of 1.71, a quick ratio of 1.43 and a debt-to-equity ratio of 0.92. **Ecopetrol** has a 12 month low of \$11.52 and a 12 month high of \$19.67. The firm has a 50-day moving average price of \$17.30 and a 200-day moving average price of \$15.29.

The company also recently disclosed an annual dividend, which will be paid on Thursday, April 28th. Stockholders of record on Wednesday, April 20th will be paid a \$1.379 dividend. The ex-dividend date is Tuesday, April 19th. This represents a dividend yield of 7.25%. This is an increase from **Ecopetrol's** previous annual dividend of \$0.09.

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**Ecopetrol's** dividend payout ratio is currently 6.12%.

Several institutional investors have recently added to or reduced their stakes in EC. Blueshift Asset Management LLC acquired a new stake in **Ecopetrol** during the 3rd quarter valued at approximately \$251,000. Signaturefd LLC increased its position in **Ecopetrol** by 13.1% during the 3rd quarter. Signaturefd LLC now owns 13,352 shares of the oil and gas company's stock valued at \$192,000 after purchasing an additional 1,543 shares during the period. Bfsg LLC increased its position in **Ecopetrol** by 7.0% during the 4th quarter. Bfsg LLC now owns 27,859 shares of the oil and gas company's stock valued at \$359,000 after purchasing an additional 1,815 shares during the period. Crossmark Global Holdings Inc. increased its position in **Ecopetrol** by 6.9% during the 3rd quarter. Crossmark Global Holdings Inc. now owns 18,805 shares of the oil and gas company's stock valued at \$270,000 after purchasing an additional 1,220 shares during the period. Finally, Virtus ETF Advisers LLC increased its position in **Ecopetrol** by 4.9% during the 3rd quarter. Virtus ETF Advisers LLC now owns 120,489 shares of the oil and gas company's stock valued at \$1,729,000 after purchasing an additional 5,659 shares during the period. 1.29% of the stock is owned by institutional investors.

#### **Ecopetrol** Company Profile (Get Rating)

**Ecopetrol** SA operates as an integrated oil and gas company. The company operates through three segments: Exploration and Production; Transport and Logistics; and Refining, Petrochemical and Biofuels. It engages in the exploration, production, and sale of oil and gas; offshore exploration; energy supply services; specialized management services; and distribution of natural gas and LPG activities.

#### Further Reading

- Get a free copy of the StockNews.com research report on **Ecopetrol** (EC)
- MarketBeat: Week in Review 4/11 – 4/15
- Three Beaten Down Mega Caps The Analysts Are Upgrading
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