

## Ecopetrol S.A. (EC) is looking forward to a strong quarter

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Ecopetrol S.A. (NYSE: EC) stock fell -0.62% on Thursday to \$9.57 against a previous-day closing price of \$9.63. With 2.09 million shares changed hands, the volume of the stock remained lighter than its average volume of 2.17 million shares. During the session, the Oil & Gas Integrated company that operates in wider Energy sector, reached to the highest price of \$9.66 whereas the lowest price it dropped to was \$9.26. The 52-week range on EC shows that it touched its highest point at \$18.47 and its lowest point at \$8.59 during that stretch. It currently has a 1-year price target of \$14.51. With its current market cap of 20.05 billion, EC has annualized dividend of \$2.26 while the current yield stands at 23.59%. Beta for the stock currently stands at 1.54.

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Approximately 544 miles north of Las Vegas lies what's been dubbed "the biggest lithium deposit in the US." One tiny company stands to be the biggest beneficiary because lithium "faces a long-term supply shortage," according to Barron's. This company, however, is sitting on a goldmine opportunity as it plans to produce 30,000 tonnes per annum over the next 3.5 years from this single deposit. Supplying the electric vehicle boom and potentially driving its stock price off the charts. But this is just one of the opportunities we have researched in our free report. The other four companies have just as much potential.

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### Price Performance and Earnings:

Stock performance is one of the indicators that investors use to determine whether they will profit from a stock. The price performance of EC was up-trending over the past week, with a rise of 5.75%, but this was down by -6.63% over a month. Three-month performance surged to 4.13% while six-month performance fell -6.92%. The stock lost -22.52% in the past year, while it has lost -20.35% so far this year. A look at the trailing 12-month EPS for EC yields 3.31 with Next year EPS estimates of 2.81. For the next quarter, that number is 1.16. This implies an EPS growth rate of 889.00% for this year and -27.47% for next year. EPS is expected to decline by -13.00% annually over the next five years; however, over the past five years, the company experienced an annual growth rate of 60.50%.

### Float and Shares Shorts:

At present, 2.06 billion EC shares are outstanding with a float of 221.63 million shares on hand for trading. On Oct 13, 2022, short shares totaled 7.67 million, which was 0.37% higher than short shares on Sep 14, 2022. In addition to Mr. Felipe Bayon Pardo as the firm's Chief Exec. Officer, Mr. Jaime Caballero Uribe serves as its Chief Financial Officer.

## Institutional Ownership:

Through their ownership of 1.63% of EC's outstanding shares, institutional investors have minority control over the company. Other institutions hold 0.87% of EC, in contrast to 0.48% held by mutual funds. Shares owned by individuals account for –. As the largest shareholder in EC with 0.14% of the stake, BlackRock Investment Management holds 2,863,877 shares worth 2,863,877. A second-largest stockholder of EC, Fisher Asset Management LLC, holds 1,665,596 shares, controlling over 0.08% of the firm's shares. Vanguard Fiduciary Trust Co. is the third largest shareholder in EC, holding 1,535,997 shares or 0.08% stake. With a 0.05% stake in EC, the Vanguard Emerging Markets Stock I is the largest stakeholder. A total of 1,096,009 shares are owned by the mutual fund manager. The Fisher Invts. Instl. Fds. Plc – E, which owns about 0.05% of EC stock, is the second-largest Mutual Fund holder. It holds 1,073,891 shares valued at 10.6 million. First Trust Indxx Global Natural holds 0.05% of the stake in EC, owning 970,167 shares worth 9.58 million.

## Analysts Ratings:

Reading analyst opinions is an effective way to decide where to invest, and there are several opinions available for EC since 12 analysts follow the stock currently. There are 3 analysts who recommend BUY ratings, while 0 suggest SELL ratings. Of the remaining analysts, 9 believe that the stock is worth HOLDING, 0 give it an OVERWEIGHT rating, and 0 thinks that it's UNDERWEIGHT. In the same way, a target price assigned to a stock can also reveal much about its potential. With EC analysts setting a high price target of \$81,037.98 and a low target of \$50,420.00, the average target price over the next 12 months is \$64,014.22. Based on these targets, EC could surge 846691.85% to reach the target high and rise by 526754.75% to reach the target low. Reaching the average price target will result in a growth of 668805.12% from current levels.

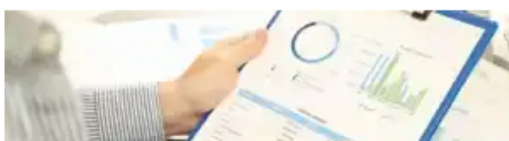
## EPS: Estimates vs Actual

It is also common to use earnings estimates to evaluate a firm's growth potential and to determine trading strategy. EC will report FY 2022 earnings on 02/28/2023. Analysts have provided yearly estimates in a range of \$24026.52 being high and \$14017.96 being low. For EC, this leads to a yearly average estimate of \$19021.55. The earnings surprise of a firm occurs when the actual results change from the consensus earnings estimate. **Ecopetrol** S.A. surprised analysts by -\$0.11 when it reported \$1.04 EPS against a consensus estimate of \$1.15. The surprise factor in the prior quarter was \$0.42. Based on analyst estimates, the high estimate for the next quarter is \$5532.56 and the low estimate is \$3711.32. The average estimate for the next quarter is thus \$4541.95.

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