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Investors Buy Large Volume of Ecopetrol Call Options (NYSE:EC)

Posted by Jim Brewer on Jan 22nd, 2022



Ecopetrol S.A. (NYSE:EC) saw unusually large options trading activity on Friday. Stock investors bought 3,415 call options on the stock. This represents an increase of 1,574% compared to the typical daily volume of 204 call options.

EC has been the subject of several research reports.

Zacks Investment Research raised Ecopetrol from a "strong sell" rating to a "hold" rating in a research note on Monday, January 17th. JPMorgan Chase & Co. downgraded Ecopetrol from a "neutral" rating to an "underweight" rating and set a \$16.50 price target for the company. in a research note on Monday, November 29th. TheStreet downgraded Ecopetrol from a "b-" rating to a "c" rating in a research note on Wednesday, December 15th. Finally, The Goldman Sachs Group downgraded Ecopetrol from a "buy" rating to a "neutral" rating and set a \$14.70 price target for the company. in a research note on Wednesday, December 15th. One equities research analyst has rated the stock with a sell rating, two have given a hold rating and two have given a buy rating to the company's stock. According to data from MarketBeat, the stock currently has an average rating of "Hold" and a consensus price target of \$15.40.

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Several institutional investors and hedge funds have recently made changes to their positions in the business. Mercer Global Advisors Inc. ADV boosted its holdings in shares of Ecopetrol by 7.2% in the 3rd quarter. Mercer Global Advisors Inc. ADV now owns 13,350 shares of the oil and gas company's stock valued at \$192,000 after purchasing an additional 901 shares during the last quarter. Advisor Group Holdings Inc. lifted its holdings in shares of Ecopetrol by 8.7% during the 3rd quarter. Advisor Group Holdings Inc. now owns 11,308 shares of the oil and gas company's stock valued at \$162,000 after acquiring an additional 904 shares in the last quarter. Citigroup Inc. lifted its holdings in shares of Ecopetrol by 5.8% during the 2nd quarter. Citigroup Inc. now owns 19,941 shares of the oil and gas company's stock valued at \$292,000 after acquiring an additional 1,091 shares in the last quarter. Crossmark Global Holdings Inc. lifted its holdings in shares of 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 acquiring an additional 1,220 shares in the last quarter. Finally, American Century Companies Inc. increased its stake in Ecopetrol by 7.1% during the 2nd quarter. American Century Companies Inc. now owns 23,006 shares of the oil and gas company's stock worth \$336,000 after buying an additional 1,525 shares during the period. Institutional investors own 1.26% of the company's stock.

Shares of EC stock opened at \$14.39 on Friday. The firm has a 50-day moving average price of \$13.54 and a 200 day moving average price of \$13.89. Ecopetrol has a twelve

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month low of \$11.37 and a twelve month high of \$15.91. The company has a market capitalization of \$29.58 billion, a price-to-earnings ratio of 9.79, a PEG ratio of 0.14 and a beta of 1.79. The company has a current ratio of 1.69, a quick ratio of 1.36 and a debt-to-equity ratio of 0.89.

Ecopetrol (NYSE:EC) last announced its earnings results on Tuesday, November 9th. The oil and gas company reported \$0.48 earnings per share for the quarter, missing the consensus estimate of \$0.59 by (\$0.11). **Ecopetrol** had a net margin of 15.03% and a return on equity of 8.55%. The firm had revenue of \$6.07 billion during the quarter, compared to analyst estimates of \$6.06 billion. As a group, research analysts predict that **Ecopetrol** will post 2.07 earnings per share for the current year.

Ecopetrol Company Profile

Ecopetrol SA engages in the exploration, development, and production of crude oil and natural gas. It operates through the following segments: Exploration and Production, Transportation and Logistics, and Refining and Petrochemicals. The Exploration and Production segment deals with oil and gas exploration and production activities.

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