



ECOPETROL (NYSE:EC) DOWNGRADED BY ZACKS INVESTMENT RESEARCH TO HOLD

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Zacks Investment Research downgraded shares of **Ecopetrol** (NYSE:EC – [Get Rating](#)) from a strong-buy rating to a hold rating in a report issued on Tuesday morning, Zacks.com reports.

According to Zacks, "ECOPETROL S.A. is a Colombia-based petroleum company. The Company is focused

on identifying opportunities primarily within the eastern Llanos Basin of Colombia, as well as in other areas in Colombia and northern Peru. The Company's operation includes the extraction, collection, treatment, storage and pumping or compression of hydrocarbons.

Ecopetrol has four management divisions to handle the operation of 163 production fields. **Ecopetrol's** production is concentrated in the upper, middle and lower Magdalena, the Eastern Plans and the Caribbean, and the provinces of Putumayo, Cesar and Norte de Santander. "

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EC has been the topic of a number of other research reports. [StockNews.com](#) started coverage on **Ecopetrol** in a report on Thursday, March 31st. They set a hold rating on the stock. TheStreet upgraded shares of **Ecopetrol** from a c rating to a b- rating in a report on Monday, April 18th. Finally, Morgan Stanley downgraded shares of **Ecopetrol** from an overweight rating to an equal weight rating in a report on Tuesday, March 1st. One equities research analyst has rated the stock with a sell rating and four have issued a hold rating to the company. According to [MarketBeat.com](#), **Ecopetrol** has an average rating of Hold and a consensus target price of \$17.73.

Shares of EC opened at \$15.16 on Tuesday. The company has a current ratio of 1.71, a quick ratio of 1.43 and a debt-to-equity ratio of 0.95. The stock's 50 day moving average is \$17.78 and its two-hundred day moving average is \$15.48. **Ecopetrol** has a twelve month low of \$11.52 and a twelve month high of \$19.81. The firm has a market capitalization of \$31.17 billion, a PE ratio of 10.31, a P/E/G ratio of 0.10 and a beta of 1.57.

The company also recently announced an annual dividend, which was paid on Thursday, April 28th. Shareholders of record on Wednesday, April 20th were issued a \$1.379 dividend. This is a positive change from **Ecopetrol's** previous annual dividend of \$0.09. The ex-dividend date of this dividend was Tuesday, April 19th. This represents a yield of 7.25%. **Ecopetrol's** dividend payout ratio is 99.32%.

A number of large investors have recently bought and sold shares of the business. Campbell & CO Investment Adviser LLC acquired a new position in **Ecopetrol** during the first quarter worth about \$524,000. Qube Research & Technologies Ltd acquired a new position in shares of **Ecopetrol** during the 1st quarter worth approximately \$2,603,000. Aigen Investment Management LP purchased a new stake in **Ecopetrol** in the 1st quarter valued at approximately \$818,000. Fisher Asset Management LLC grew its holdings in **Ecopetrol** by 71.9% during the 1st quarter. Fisher Asset Management LLC now owns 1,578,099 shares of the oil and gas company's stock valued at \$29,353,000 after buying an additional 660,298 shares during the last quarter. Finally, New York State Common Retirement Fund purchased a new position in **Ecopetrol** during the first quarter worth \$1,759,000. Hedge funds and other institutional investors own 1.23% of the company's stock.

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.

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