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At \$10.43 Price, **Ecopetrol S.A. (EC)** Is Sitting And Waiting

👤 Miguel Garrison 📅 November 26, 2022 🏷️ Finance

Ecopetrol S.A. (NYSE:EC) concluded the trading at \$10.43 on Friday, November 25, with a rise of 1.76% from its closing price on previous day.

Taking a look at stock we notice that its last check on previous day was \$10.25 and 5Y monthly beta was reading 1.16 with its price kept floating in the range of \$10.23 and \$10.495 on the day. Company's P/E ratio for the trailing 12 months is 3.28. Considering stock's 52-week price range provides that EC hit a high price of \$18.47 and saw its price falling to a low level of \$8.59 during that period. Over a period of past 1-month, stock came adding 11.31% in its value.

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With its current market valuation of \$21.96 billion. EC Stock's Forward Dividend of 2.26 and its yield of 21.65% are making investors' thoughts stronger that it could climb further before the company announces its earnings for the current quarter. Analysts are in estimates of \$0.88 per share for company's earnings in the current quarter and are expecting its annual EPS growth moving up to \$3.69 for 2022 with estimates of that growing to \$2.83 in next year. These estimates are suggesting current year growth of 70.00% for EPS and -23.30% growth next year.

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Analysts watching the company's growth closely have provided estimates for its revenue growth with an average revenue estimate of \$8.31 billion. They suggested that in the process company could generate revenue of as low as \$8.31 billion which could climb up to \$8.31 billion to hit a high. The average estimate is representing an increase of 71.70% in sales growth from that of posted by the company in the same quarter of last year. In keeping analyst consensus estimate with, company is forecasted to be making an annual revenue of \$36.67 billion in 2022, which will be 49.70% more from revenue generated by the company last year.

In last 7 days, analysts came adjusting their opinions about stock's EPS with no upward and no downward revisions, an indication which could give clearer idea about the company's short term price movement. In contrast, when we review EC stock's current outlook then short term indicators are assigning it an average of Hold, while medium term indicators are categorizing the stock at an average of 50% Sell. Long term indicators are suggesting an average of 50% Sell for it.

According to ratings assigned by 12 analysts at the scale of 1 to 5 with 1.00 representing a strong buy and 5.00 suggesting a strong sell; 9 of them are recommending **Ecopetrol** S.A. (EC) as a Hold, while 3 are in view that stock is a Buy. Recommendation by 0 analysts for the stock is an Underweight while number of those analysts who rated the stock as an Overweight is 0, whereas 0 of them are considering the stock as a Sell. When taken as whole, stock gets a rating of Overweight and that encourages the investors to exploit the opportunity and build their stake up in the company.

Digging deeper we become aware of the PEG ratio of the EC stock which is currently positioned at 0. It further provides that stock's current price level is 4.05% away from its 20-day simple moving average and is 6.69% off its SMA50. Its relative strength index (RSI) for 14-periods is oscillating at 56.65 while volatility remained at 3.75% over the past week which changes to 4.20% when measuring it over the past month. Beta is valued at 1.57, while measure of average true range or ATR is currently at 0.44. In predicting price targets of as low as \$50420.00 and as high as \$83974.90, analysts are in agreement on assigning the stock over the next 12 months average price target of \$64465.63. Stock's current price level is -483313.23% above from estimated low price target while it is -805028.48% below the estimated high; and even if the EC's share succeeded to reach the median price of \$65116.08, then the outlook of -624215.24% could come to the excitement of the investors.

In comparing **Ecopetrol** S.A. (EC)'s stock with other industry players reveals that stock's current price change of 1.76% and that of -16.99% over the past 12 months is in competing position with that of **Petroleo** Brasileiro S.A. – Petrobras (PBR) which saw its stock price raised by 1.58% in the last trading and went through an increase of 5.86% in past 12-month trading. Industry's another major player Eni S.p.A. (E) has rise 1.23% up in previous session, but over the past year has faced a rise of 6.75%, while YPF Sociedad Anonima (YPF) was also up 7.31% however its price remained floating in the green at 125.21% over the same period. **Ecopetrol** S.A. has a P/E ratio of 3.28 against that of **Petroleo** Brasileiro S.A. – Petrobras's 2.06 while Eni S.p.A. is showing 3.02 for the same. On the other hand, the S&P 500 Index was down -0.03% in the last trading session while the Dow Jones Industrial closed the session higher at 0.45%.

Having a second look at **Ecopetrol** S.A. (NYSE:EC) provides that stock's average daily trading volume for 3 months was 1.55 million, while it jumped to 2.34 million when we calculate an average volume for past 10 days. Number of outstanding shares of the stock stood at 2.06 billion.

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The percentage of outstanding shares held by the insiders is 1.00% while it is 1.50% for the institutional holders. The figures also indicate that as of Oct 13, 2022, number of stock's short shares was 7.67 million which implies a short ratio of 5.77. This shows up a 0.37% of Short Interest in company's outstanding shares on the day. In October the standing of shares short

improved as it was 6.39 million in the previous month. Subtraction of -13.20% by stock's current price to its year-to-date value in last trading session is likely to be increasing investors' interest in the stock as it is hinting an extended uptrend.

EC, EC stock, **Ecopetrol** S.A., NYSE:EC

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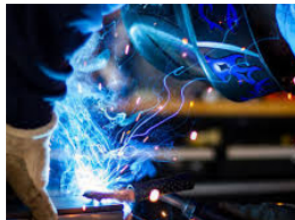
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