

EARNINGS AND ESTIMATES

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# Is Ecopetrol S.A. (NYSE: EC) Back In The Buying Zone?

October 11, 2022 in Market

BlackRock Investment Management recently announced the acquisition of new stake in Ecopetrol S.A. (NYSE:EC). The institutional investor has increased its shareholding in the Energy company by 292.07% to 2.27 million shares with purchase of 1.69 million shares. This fresh investment now brings its stake to 0.11% valued currently at \$23.39 million. In addition, Fisher Asset Management LLC raised its holdings by 0.14 million to 1.71 million shares. And The Vanguard Group, Inc. has lifted its position by 1.06% or 15508.0 shares – to 1.48 million shares.

With over 1.17 million Ecopetrol S.A. (EC) shares trading Monday and a closing price of \$9.77 on the day, the dollar volume was approximately \$11.39 million. The shares have shown a positive weekly performance of 1.45% and its price on 10/10/22 lost nearly -4.22%. Currently, there are 2.06B common shares owned by the public and among those 221.63M shares have been available to trade.

## China Can't Stop US\$0.25 Stock from Mining Ultra-Rare Metal

Here's one little-known company – trading undiscovered below 25-cents per share – that's advancing one of the largest and highest quality REE deposits in all of North America... and the Chinese can't do a damn thing about it! It's early stage... and that's excellent news for individual investors like you who have the foresight to act decisively on an emerging megatrend that's already being measured in the Tens of \$Billions.

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An analysis of what Wall Street brokers have to say about the expected price targets for this stock gives us this picture: 13 analysts who have offered their price forecasts for EC have a consensus price objective of \$62578.23. The analysts have set the share's price value over the next 12 months at a high of \$78626.28 and a low of \$48813.60 should the stock experience a downside. Incidentally, analysts' outlook for the Ecopetrol S.A. stock is 2.40 for the next 12 months. The average price target is 36.48% above its last price level and an upside to the estimated low will see the stock gain 99.98% over that period. But an upside of 99.99% will see the stock hit the forecast high price target while mean target price for the stock is \$61315.28.

The top 3 mutual fund holders in Ecopetrol S.A. are CI Energy Giants Covered Call ETF, Principal Investors – Overseas Fu, and Vanguard Emerging Markets Stock I. CI Energy Giants Covered Call ETF owns 1.65 million shares of the company's stock, all valued at over \$16.99 million. The company bought an additional 13730.0 shares recently to bring their total holdings to about 0.08% of the shares outstanding. Principal Investors – Overseas Fu sold -0.3 million shares to see its total holdings shrink to 1.28 million shares valued at over \$13.21 million and representing 0.06% of the shares outstanding. Vanguard Emerging Markets Stock I now owns shares totaling to 0.06% of the shares outstanding.

Shares of Ecopetrol S.A. (NYSE: EC) opened at \$10.22, up \$0.02 from a prior closing price of \$10.20. However, the script later closed the day at \$9.77, down -4.22%. The company's stock has a 5-day price change of 1.45% and -1.91% over the past three months. EC shares are trading -18.69% year to date (YTD), with the 12-month market performance down to -32.34% lower. It has a 12-month low price of \$8.59 and touched a high of \$18.47 over the same period. Currently, 1.17 million shares have been traded, compared to an average intraday trading volume of 1.34 million shares. The stock is trading above its simple moving averages at the SMA20, SMA50, and SMA200, as the current price level is off by -1.52%, -5.69%, and -25.59% respectively.



## Vista Energy S.A.B. de C.V. (VIST) Testing Investors' Patience Right Now

BY GALEB GLIFFORD @ OCTOBER 11, 2022

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## Gains May Be On The Menu For

Institutional ownership of **Ecopetrol** S.A. (NYSE: EC) shares accounts for 1.60% of the company's 2.06B shares outstanding. Mutual fund holders own 0.64%, while other institutional holders and individual stakeholders account for 0.82% and — respectively.

It has a market capitalization of \$20.41B and a beta (3y monthly) value of 1.59. The stock's trailing 12-month PE ratio is 3.44, while the earnings-per-share (ttm) stands at \$2.84. Price movements for the stock have been influenced by the stock's volatility, which stands at 4.08% over the week and 4.11% over the month.

Analysts forecast that **Ecopetrol** S.A. (EC) will achieve an EPS of \$0.88 for the current quarter, \$1.01 for the next quarter and \$2.74 for 2023. The lowest estimate earnings-per-share for the quarter is \$0.82 while analysts give the company a high EPS estimate of \$1.01. Comparatively, EPS for the current quarter was \$0.42 a year ago. Earnings per share for the fiscal year are expected to increase by 889.00%, and -9.00% over the next financial year. EPS should shrink at an annualized rate of -13.00% over the next five years, compared to 60.50% over the past 5-year period.

If you are looking to buy this stock, then you may note that the average analyst recommendation by 13 brokerage firm advisors rate **Ecopetrol** S.A. (EC) as a "Moderate Buy" at a consensus score of 2.40. Specifically, 4 Wall Street analysts polled rate the stock as a buy, while 9 of the 13 advise that investors "hold," and 0 rated it as a "Sell."

## >> 5 Best Inflation Stocks for 2022 <<

Goldman coverage for the **Ecopetrol** S.A. (EC) stock in a research note released on December 16, 2021 offered a Neutral rating with a price target of \$14.70. BofA Securities on their part issued Buy rating on March 15, 2021.

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