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Short Interest in Ecopetrol S.A. (NYSE:EC) Grows By 16.6%

SAT., OCTOBER 29, 2022 | MARKETBEAT

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Ecopetrol S.A. ([NYSE:EC](#) - [Get Rating](#)) was the recipient of a large growth in short interest during the month of October. As of October 15th, there was short interest totalling 7,670,000 shares, a growth of 16.6% from the September 30th total of 6,580,000 shares. Approximately 0.4% of the company's stock are sold short. Based on an average daily trading volume, of 1,360,000 shares, the short-interest ratio is presently 5.6 days.

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Institutional Trading of Ecopetrol

Several institutional investors and hedge funds have recently made changes to their positions in the company. Vanguard Group Inc. grew its position in **Ecopetrol** by 5.1% during the first quarter. Vanguard Group Inc. now owns 2,777,900 shares of the oil and gas company's stock valued at \$51,669,000 after buying an additional 134,703 shares during the period. BlackRock Inc. grew its position in **Ecopetrol** by 98.0% during the first quarter. BlackRock Inc. now owns 2,776,889 shares of the oil and gas company's stock valued at \$51,650,000 after buying an additional 1,374,075 shares during the period. CI Investments Inc. grew its position in **Ecopetrol** by 16.7% during the first quarter. CI Investments Inc. now owns 1,647,654 shares of the oil and gas company's stock valued at \$30,646,000 after buying an additional 235,432 shares during the period. JPMorgan Chase & Co. grew its position in **Ecopetrol** by 35.0% during the first quarter. JPMorgan Chase & Co. now owns 1,594,087 shares of the oil and gas company's stock valued at \$29,651,000 after buying an additional 413,021 shares during the period. Finally, Fisher Asset Management LLC grew its position in **Ecopetrol** by 71.9% during the first 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 period. Hedge funds and other institutional investors own 1.44% of the company's stock.

Ecopetrol Stock Up 2.6 %

Shares of **EC stock** traded up \$0.25 on Friday, hitting \$9.87. The stock had a trading volume of 2,547,194 shares, compared to its average volume of 1,536,887. The business has a 50 day moving average of \$10.01 and a 200 day moving average of \$12.32. The stock has a market cap of \$20.29 billion, a price-to-earnings ratio of 6.71, a price-to-earnings-growth ratio of 0.04 and a beta of 1.58. The company has a debt-to-equity ratio of 0.94, a current ratio of 1.46 and

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a quick ratio of 1.17. **Ecopetrol** has a 12-month low of \$8.59 and a 12-month high of \$19.81.

Analyst Ratings Changes

A number of research analysts have recently commented on EC shares. TheStreet downgraded shares of **Ecopetrol** from a "b-" rating to a "c" rating in a research report on Tuesday, July 5th. [StockNews.com](#) initiated coverage on shares of **Ecopetrol** in a research note on Wednesday, October 12th. They issued a "hold" rating for the company. One analyst has rated the stock with a sell rating and three have given a hold rating to the company's stock. According to MarketBeat, the stock presently has an average rating of "Hold" and a consensus target price of \$15.60.

Ecopetrol Company Profile ([Get Rating](#))

Ecopetrol SA operates as an integrated energy company. The company operates through four segments: Exploration and Production; Transport and Logistics; Refining, Petrochemical and Biofuels; and Electric Power Transmission and Toll Roads Concessions. It engages in the exploration and production of oil and gas; transportation of crude oil, motor fuels, fuel oil, and other refined products, including diesel, jet, and biofuels; processing and refining crude oil; distribution of natural gas and LPG; sale of refined and petrochemical products; supplying of electric power transmission services; design, development, construction, operation, and maintenance of road and energy infrastructure projects; and supplying of information technology and telecommunications services.

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Should you invest \$1,000 in **Ecopetrol** right now?

Before you consider **Ecopetrol**, you'll want to hear this.

MarketBeat keeps track of Wall Street's top-rated and best performing research analysts and the stocks they recommend to their clients on a daily basis. MarketBeat has identified the [five stocks](#) that top analysts are quietly whispering to their clients to buy now before the broader market catches on... and **Ecopetrol** wasn't on the list.

While **Ecopetrol** currently has a "Hold" rating among analysts, top-rated analysts believe these five stocks are better buys.

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