

# Allspring Global Investments Holdings LLC Acquires 15,035 Shares of Ecopetrol S.A. (NYSE:EC)

SUN., APRIL 9, 2023 | MARKETBEAT

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Allspring Global Investments Holdings LLC boosted its holdings in shares of Ecopetrol S.A. (NYSE:EC - [Get Rating](#)) by 1.6% in the fourth quarter, according to the company in its most recent 13F filing with the Securities and Exchange Commission (SEC). The firm owned 935,589 shares of the oil and gas company's stock after acquiring an additional 15,035 shares during the period. Allspring Global Investments Holdings LLC's holdings in [Ecopetrol](#) were worth \$9,796,000 at the end of the most recent reporting period.

Several other hedge funds have also bought and sold shares of EC. Penserra Capital Management LLC purchased a new position in shares of [Ecopetrol](#) during the first quarter valued at approximately \$47,000. Apollon Wealth Management LLC purchased a new position in [Ecopetrol](#) during the third quarter valued at \$89,000. UBS Group AG boosted its holdings in [Ecopetrol](#) by 11.1% in the first quarter. UBS Group AG now owns 10,610 shares of the oil and gas company's stock worth \$197,000 after acquiring an additional 1,058 shares in the last quarter. Jane Street Group LLC purchased a new stake in shares of [Ecopetrol](#) in the second quarter worth \$116,000. Finally, Credit Suisse AG increased its holdings in shares of [Ecopetrol](#) by 10.8% during the second quarter. Credit Suisse AG now owns 11,308 shares of the oil and gas company's stock valued at \$123,000 after acquiring an additional 1,105 shares in the last quarter. Institutional investors own 1.30% of the company's stock.

## Ecopetrol Stock Down 2.1 %

[NYSE EC](#) opened at \$10.91 on Friday. The stock's 50-day moving average price is \$10.69 and its 200-day moving average price is \$10.27. The company has a market capitalization of \$22.43 billion, a P/E ratio of 2.82 and a beta of 1.43. The company has a quick ratio of 1.15, a current ratio of 1.36 and a debt-to-equity ratio of 0.82. [Ecopetrol](#) S.A. has a 52 week low of \$8.59 and a 52 week high of \$19.81.

[Ecopetrol](#) (NYSE:EC - [Get Rating](#)) last issued its earnings results on Wednesday, March 29th. The oil and gas company reported \$0.69 earnings per share for the quarter, topping the consensus estimate of \$0.65 by \$0.04. The company had revenue of \$8.26 billion during the quarter, compared to the consensus estimate of \$8.31 billion. [Ecopetrol](#) had a net margin of 21.09% and a return on equity of 15.85%. On average, equities research analysts predict that [Ecopetrol](#) S.A. will post 2.24 earnings per share for the current year.

## Ecopetrol Announces Dividend

The business also recently disclosed a - dividend, which will be paid on Friday, December 29th. Shareholders of record on Wednesday, December 20th will be issued a dividend of \$0.1479 per share. This represents a yield of 20.4%. The ex-dividend date is Tuesday, December 19th. [Ecopetrol](#)'s dividend payout ratio (DPR) is currently 37.73%.

## Analysts Set New Price Targets

Several analysts recently commented on the stock. The Goldman Sachs Group cut their price objective on shares of [Ecopetrol](#) from \$12.40 to \$11.00 and set a "neutral" rating on the stock in a research report on Wednesday, March 15th. UBS Group downgraded shares of [Ecopetrol](#) from a "buy" rating to a "neutral" rating and set a \$13.00 price target for the company. in a research report on Thursday, February 9th. HSBC

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downgraded [Ecopetrol](#) from a "buy" rating to a "hold" rating and cut their target price for the company from \$12.50 to \$12.00 in a research note on Friday, February 10th. Finally, [StockNews.com](#) started coverage on [Ecopetrol](#) in a research note on Thursday, March 16th. They issued a "hold" rating for the company. Four investment analysts have rated the stock with a hold rating. According to data from MarketBeat, [Ecopetrol](#) presently has a consensus rating of "Hold" and an average target price of \$12.00.

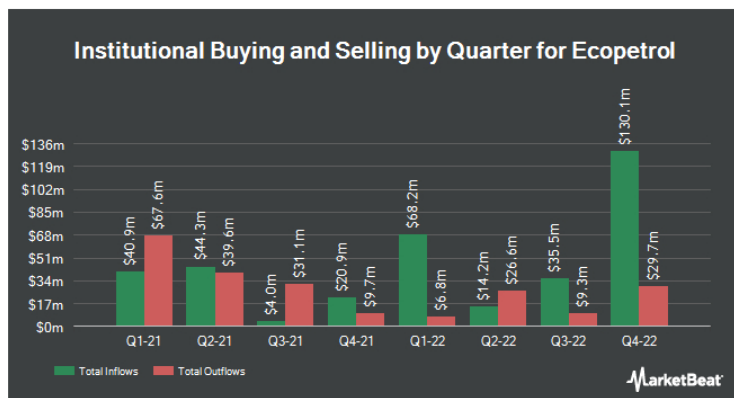
## About [Ecopetrol](#) [\(Get Rating\)](#)

[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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While [Ecopetrol](#) currently has a "Hold" rating among analysts, top-rated analysts believe these five stocks are better buys.

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