

Home » Finance » Is **Ecopetrol** S.A. (NYSE) Bullish Or Bearish In 2023...

# Is **Ecopetrol** S.A. (NYSE) Bullish Or Bearish In 2023?

👤 Nora Atcheson 📅 April 15, 2023 🏷️ Finance

**Ecopetrol** S.A. (NYSE:EC) shares, rose in value on Friday, 04/14/23, with the stock price down by -0.17% to the previous day's close as strong demand from buyers drove the stock to \$11.64.

Actively observing the price movement in the last trading, the stock closed the session at \$11.66, falling within a range of \$11.49 and \$11.71. The value of beta (5-year monthly) was 0.79 whereas the PE ratio was 3.28 over 12-month period. Referring to stock's 52-week performance, its high was \$18.47, and the low was \$8.59. On the whole, EC has fluctuated by 16.28% over the past month.

## Top 5 EV Tech Stocks to Buy for 2023

According a new report published by BloombergNEF on investment in the energy transition, annual spending on passenger EVs hit \$388 billion in 2022, up 53% from the year before. Like we said, the boom is accelerating – and the time to buy EV-related tech stocks is now.

[Click Here to Download the FREE Report.](#)

Sponsored

The company's Forward Dividend Ratio is 1.63, with its dividend yield at 13.97%. As a result, investors might want to see an improvement in the stock's price before the company announces its earnings report. Analysts are projecting the company's earnings per share (EPS) to be \$0.54, which is expected to increase to \$0.62 for fiscal

## Most Popular



How Stable And Growing Is The Trade Desk Inc. (NASDAQ: TTD)?



Provention Bio Inc. (NASDAQ: PRVB): A Blank Check?



The Boeing Company (NYSE: BA): To Buy Or Not To Buy?



The Growth Opportunity In Versus Systems Inc. (NASDAQ: VS)

earnings per share (EPS) to be \$0.54, which is expected to increase to \$0.62 for fiscal year 2023 and then to about \$2.17 by fiscal year 2024. Data indicates that the EPS growth is expected to be -44.20% in 2024, while the next year's EPS growth is forecast to be 1.90%.

Analysts have estimated the company's revenue for the quarter at \$8.17 billion, with a low estimate of \$7.17 billion and a high estimate of \$9.18 billion. According to the average forecast, sales growth in current quarter could jump down -1.80%, compared to the corresponding quarter of last year. Wall Street analysts also predicted that in 2024, the company's y-o-y revenues would reach \$34.38 billion, representing a decrease of -8.20% from the revenues reported in the last year's results.

Revisions could be a useful indicator to get insight on short-term price movement; so for the company, there were no upward and no downward review(s) in last seven days. We see that EC's technical picture suggests that short-term indicators denote the stock is a 50% Buy on average. However, medium term indicators have put the stock in the category of 100% Buy while long term indicators on average have been pointing out that it is a 100% Buy.

13 analyst(s) have assigned their ratings of the stock's forecast evaluation on a scale of 1.00-5.00 to indicate a strong buy to a strong sell recommendation. The stock is rated as a Hold by 11 analyst(s), 2 recommend it as a Buy and 0 called the EC stock Overweight. In the meantime, 0 analyst(s) believe the stock as Underweight and 0 think it is a Sell. Thus, investors eager to increase their holdings of the company's stock will have an opportunity to do so as the average rating for the stock is Hold.

The stock's technical analysis shows that the PEG ratio is about 0, with the price of EC currently trading nearly 10.37% and 8.47% away from the simple moving averages for 20 and 50 days respectively. The Relative Strength Index (RSI, 14) currently indicates a reading of 64.91, while the 7-day volatility ratio is showing 2.08% which for the 30-day chart, stands at 3.08%. Furthermore, **Ecopetrol** S.A. (EC)'s beta value is 1.43, and its average true range (ATR) is 0.35. The company's stock has been forecasted to trade at an average price of \$60017.91 over the course of the next 52 weeks, with a low of \$45693.40 and a high of \$74323.94. Based on these price targets, the low is -392454.98% off current price, whereas the price has to move -638421.82% to reach the yearly target high. Additionally, analysts' median price of \$57973.40 is likely to be welcomed by investors because it represents a decrease of -497953.26% from the current levels.

A comparison of **Ecopetrol** S.A. (EC) with its peers suggests the former has fared considerably weaker in the market. EC showed an intraday change of -0.17% in last session, and over the past year, it shrunk by -34.59%. In comparison, **Petroleo Brasileiro S.A. – Petrobras (PBR)** has moved higher at 1.43% on the day and was down -19.95% over the past 12 months. On the other hand, the price of **Eni S.p.A. (E)** has fallen -0.46% on the day. The stock, however, is off 2.31% from where it was a year ago. Additionally, there is a gain of 0.81% for **YPF Sociedad Anonima (YPF)** in last trading while the stock has seen an overall depreciation of 145.56% over the past year. The PE ratio stands at 3.28 for **Ecopetrol** S.A., compared to 2.10 for **Petroleo Brasileiro S.A. – Petrobras**, and 3.53 for **Eni S.p.A.** Other than that, the overall performance of the S&P 500 during the last trading session shows that it lost -0.21%. Meanwhile, the Dow Jones Industrial Slipped by -0.42%.

Data on historical trading for **Ecopetrol** S.A. (NYSE:EC) indicates that the trading volumes over the past 10 days have averaged 1.78 million and over the past 3 months, they've averaged 2.16 million. According to company's latest data on outstanding shares, there are 2.06 billion shares outstanding.

Nearly 1.00% of **Ecopetrol** S.A.'s shares belong to company insiders and institutional

investors own 1.50% of the company's shares. The data on short interest also indicates that stock shorts accounted for 6.21 million shares as on Mar 30, 2023, resulting in a short ratio of 2.5. According to the data, the short interest in **Ecopetrol S.A. (EC)** stood at 0.30% of shares outstanding as of Mar 30, 2023; the number of short shares registered in Feb 27, 2023 reached 4.47 million. The stock has risen by 11.17% since the beginning of the year, thereby showing the potential of a further growth. This could raise investors' confidence to be optimistic about the EC stock heading into the next quarter.

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

## Leave a Comment

Your email address will not be published. Required fields are marked \*

Type here..

Name\*

Email\*

Website

Save my name, email, and website in this browser for the next time I comment.

Post Comment »

## Related Posts



**How Stable And Growing Is The Trade Desk Inc. (NASDAQ: TTD)?**



**Provention Bio Inc. (NASDAQ: PRVB): A Blank Check?**



**The Boeing Company (NYSE: BA): To Buy Or Not To Buy?**



**The Growth Opportunity In Versus Systems Inc. (NASDAQ: VS)**

**COMPANY**

- [Home](#)
- [About Us](#)
- [Our Team](#)
- [Contact Us](#)

**CATEGORIES**

- [Trending News](#)
- [Stocks to Trade](#)
- [Featured](#)
- [Equities Feed](#)
- [Market Summary](#)

**GET THE BEST STOCKS TO TRADE EVERY DAY!**

Join now to get the NewsHeater.com pre-market morning brief 100% free

 **SUBSCRIBE**