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**SIGNATUREFD LLC SELLS 1,097 SHARES OF ECOPETROL S.A. (NYSE:EC)**

Posted by Defense World Staff on Apr 20th, 2023



Signaturefd LLC lessened its holdings in **Ecopetrol S.A. (NYSE:EC - Get Rating)** by 10.8% in the fourth quarter, according to its most recent 13F filing with the Securities and Exchange Commission (SEC). The firm owned 9,060 shares of the oil and gas company's stock after selling 1,097 shares during the quarter. Signaturefd LLC's holdings in **Ecopetrol** were worth \$95,000 as of its most recent filing with the Securities and Exchange Commission (SEC).

A number of other institutional investors have also recently bought and sold shares of EC. BlackRock Inc. grew its stake in shares of **Ecopetrol** by 6.2% during the 3rd quarter. BlackRock Inc. now owns 5,145,205 shares of the oil and gas company's stock worth \$45,948,000 after acquiring an additional 298,224 shares during the period. Vanguard Group Inc. grew its stake in shares of **Ecopetrol** by 5.5% during the 3rd quarter. Vanguard Group Inc. now owns 2,984,353 shares of the oil and gas company's stock worth \$26,650,000 after acquiring an additional 156,689 shares during the period. Marshall Wace LLP grew its stake in shares of **Ecopetrol** by 120.8% during the 3rd quarter. Marshall Wace LLP now owns 1,249,618 shares of the oil and gas company's stock worth \$11,160,000 after acquiring an additional 683,746 shares during the period. Crossmark Global Holdings Inc. grew its stake in shares of **Ecopetrol** by 5,979.3% during the 4th quarter. Crossmark Global Holdings Inc. now owns 936,760 shares of the oil and gas company's stock worth \$9,808,000 after acquiring an additional 921,351 shares during the period. Finally, Allspring Global Investments Holdings LLC grew its stake in shares of **Ecopetrol** by 1.6% during the 4th quarter. Allspring Global Investments Holdings LLC now owns 935,589 shares of the oil and gas company's stock worth \$9,796,000 after acquiring an additional 15,035 shares during the period. Institutional investors own 1.30% of the company's stock.

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**ANALYST UPGRADES AND DOWNGRADES**

Several research analysts have recently weighed in on EC shares. HSBC downgraded **Ecopetrol** from a "buy" rating to a "hold" rating and cut their price target for the stock from \$12.50 to \$12.00 in a research note on Friday, February 10th. The Goldman Sachs Group cut their target price on **Ecopetrol** from \$12.40 to \$11.00 and set a "neutral" rating for the company in a research note on Wednesday, March 15th. UBS Group downgraded **Ecopetrol** from a "buy" rating to a "neutral" rating and set a \$13.00 target price for the company. in a research note on Thursday, February 9th. Finally, **StockNews.com** assumed coverage on **Ecopetrol** in a research note on Thursday, March 16th. They issued a "hold" rating for the company. Four equities research analysts have rated the stock with a hold rating. According to MarketBeat, **Ecopetrol** presently has a consensus rating of "Hold" and a consensus target price of \$12.00.

**ECOPETROL STOCK DOWN 1.4%**

Shares of **NYSE EC** opened at \$11.23 on Thursday. The business has a 50-day simple moving average of \$10.76 and a two-hundred day simple moving average of \$10.40.

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**Ecopetrol** S.A. has a 52 week low of \$8.59 and a 52 week high of \$18.21. The company has a market cap of \$23.09 billion, a P/E ratio of 2.90 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** (NYSE:EC - [Get Rating](#)) last released its quarterly earnings results on Wednesday, March 29th. The oil and gas company reported \$0.69 earnings per share for the quarter, beating the consensus estimate of \$0.65 by \$0.04. **Ecopetrol** had a return on equity of 15.85% and a net margin of 21.09%. The firm had revenue of \$8.26 billion for the quarter, compared to analysts' expectations of \$8.31 billion. Research analysts anticipate that **Ecopetrol** S.A. will post 2.24 earnings per share for the current fiscal year.

#### ECOPETROL ANNOUNCES DIVIDEND

The firm also recently declared a – dividend, which will be paid on Friday, December 29th. Shareholders of record on Wednesday, December 20th will be issued a \$0.1479 dividend. The ex-dividend date of this dividend is Tuesday, December 19th. This represents a dividend yield of 20.4%. **Ecopetrol**'s payout ratio is currently 37.73%.

#### ECOPETROL COMPANY PROFILE

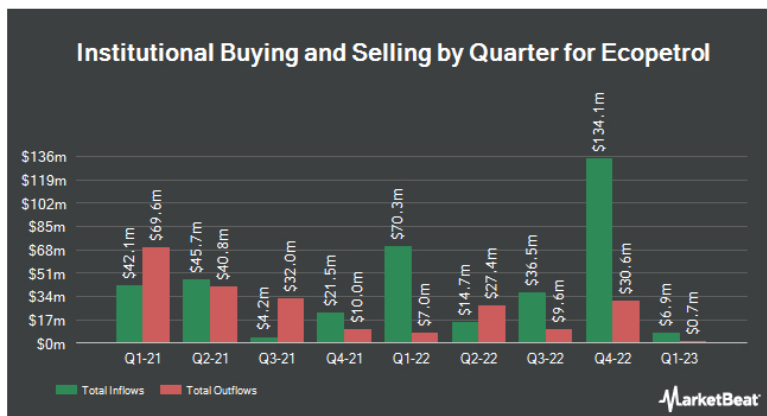
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**Ecopetrol** SA engages in the exploration, development, and production of crude oil and natural gas. It operates through the following segments: Exploration and Production, Transportation and Logistics, and Refining and Petrochemicals. The Exploration and Production segment deals with oil and gas exploration and production activities.

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