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EC Crosses Above Average Analyst Target

August 30, 2023 — 07:16 am EDT

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In recent trading, shares of **Ecopetrol SA** (Symbol: EC) have crossed above the average analyst 12-month target price of \$11.58, changing hands for \$11.70/share. When a stock reaches the target an analyst has set, the analyst logically has two ways to react: downgrade on valuation, or, re-adjust their target price to a higher level. Analyst reaction may also depend on the fundamental business developments



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But the whole reason to look at the *average* EC price target in the first place is to tap into a "wisdom of crowds" effort, putting together the contributions of all the individual minds who contributed to the ultimate number, as opposed to what just one particular expert believes. And so with EC crossing above that average target price of \$11.58/share, investors in EC have been given a good signal to spend fresh time assessing the company and deciding for themselves: is \$11.58 just one stop on the way to an even *higher* target, or has the valuation gotten stretched to the point where it is time to think about taking some chips off the table? Below is a table showing the current thinking of the analysts that cover **Ecopetrol SA**:

RECENT EC ANALYST RATINGS BREAKDOWN

	Current	1 Month Ago	2 Month Ago	3 Month Ago
Strong buy ratings:	0	0	1	1
Buy ratings:	0	0	0	0
Hold ratings:	5	4	4	4
Sell ratings:	0	0	0	0

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Strong sell ratings:	0	0	0	0
Average rating:	3.0	3.0	2.6	2.6

en el día

KAVAK

The average rating presented in the last row of the above table above is from 1 to 5 where 1 is Strong Buy and 5 is Strong Sell. This article used [data provided by Zacks Investment Research via Quandl.com](#). [Get the latest Zacks research report on EC — FREE](#).

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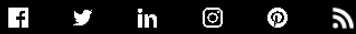
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