



Ad Edge On The Street

Is This The Most Overlooked Gold Investment Strategy of 2024?

There is little debate on the potential of gold in the next year and decade. The real issue becomes - what's the best gold investment strategy today? Some investors are opting for a unique "royalty..."

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SEARCH

PRIVATE ADVISOR GROUP LLC MAKES NEW \$142,000 INVESTMENT IN ECOPETROL S.A. (NYSE:EC)

Posted by Defense World Staff on Dec 4th, 2023



Private Advisor Group LLC purchased a new stake in [Ecopetrol S.A. \(NYSE:EC - Free Report\)](#) in the second quarter, [Holdings Channel](#) reports. The firm purchased 12,107 shares of the oil and gas company's stock, valued at approximately \$142,000.

Several other hedge funds and other institutional investors have also recently made changes to their positions in the stock. BlackRock Inc. raised its stake in [Ecopetrol](#) by 6.2% during the third quarter. BlackRock Inc. now owns 5,145,205 shares of the oil and gas company's stock worth \$45,948,000 after purchasing an additional 298,224 shares during the period. Vanguard Group Inc. raised its position 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 valued at \$26,650,000 after buying an additional 156,689 shares during the period. Millennium Management LLC lifted its holdings in [Ecopetrol](#) by 215.8% in the fourth quarter. Millennium Management LLC now owns 2,381,687 shares of the oil and gas company's stock valued at \$24,936,000 after acquiring an additional 1,627,411 shares during the last quarter. First Trust Advisors LP lifted its stake in shares of [Ecopetrol](#) by 15.9% in the 1st quarter. First Trust Advisors LP now owns 1,191,245 shares of the oil and gas company's stock valued at \$12,580,000 after purchasing an additional 163,029 shares during the last quarter. Finally, Bank of America Corp DE lifted its position in [Ecopetrol](#) by 563.5% in the first quarter. Bank of America Corp DE now owns 1,033,207 shares of the oil and gas company's stock valued at \$10,911,000 after buying an additional 877,476 shares during the last quarter. Institutional investors and hedge funds own 1.29% of the company's stock.

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ANALYST RATINGS CHANGES

Several analysts recently weighed in on the stock. [StockNews.com](#) started coverage on shares of [Ecopetrol](#) in a report on Thursday, October 5th. They issued a "hold" rating for the company. The Goldman Sachs Group boosted their price objective on [Ecopetrol](#) from \$12.50 to \$13.90 and gave the company a "neutral" rating in a report on Friday, August 18th. Bank of America began coverage on [Ecopetrol](#) in a report on Wednesday, August 23rd. They set a "neutral" rating and a \$11.50 target price for the company. Citigroup cut shares of [Ecopetrol](#) from a "buy" rating to a "neutral" rating and set a \$12.50 price target

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on the stock. In a research report on Wednesday, September 13th. Finally, Jefferies Financial Group initiated coverage on shares of **Ecopetrol** in a report on Thursday, September 21st. They issued an "underperform" rating and a \$11.20 price objective for the company. One investment analyst has rated the stock with a sell rating and six have assigned a hold rating to the stock. According to MarketBeat, the stock has a consensus rating of "Hold" and an average target price of \$12.35.

[Check Out Our Latest Research Report on EC](#)

ECOPETROL STOCK PERFORMANCE

Shares of **EC** opened at \$12.81 on Monday. **Ecopetrol** S.A. has a 1 year low of \$8.59 and a 1 year high of \$13.08. The stock has a market capitalization of \$26.34 billion, a PE ratio of 5.50 and a beta of 1.38. The company has a debt-to-equity ratio of 0.90, a quick ratio of 1.21 and a current ratio of 1.21. The stock has a 50-day simple moving average of \$12.01 and a 200-day simple moving average of \$11.30.

ABOUT ECOPETROL

[\(Free Report\)](#)

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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Want to see what other hedge funds are holding **EC**? Visit [HoldingsChannel.com](#) to get the latest 13F filings and insider trades for **Ecopetrol** S.A. (NYSE:EC – [Free Report](#)).

Amazon.com, Inc. (NASDAQ:AMZN) Shares Acquired by Burney Co.

Amazon.com, Inc. (NASDAQ:AMZN) Shares Sold by Decatur Capital Management Inc.

Amazon.com, Inc. (NASDAQ:AMZN) Shares Acquired by Humankind Investments LLC

Lumen Technologies, Inc. (NYSE:LUMN) Shares Sold by Russell Investments Group Ltd.

US Bancorp DE Sells 336 Shares of Prestige Consumer Healthcare Inc. (NYSE:PBH)

Russell Investments Group Ltd. Boosts Position in Chatham Lodging Trust (NYSE:CLDT)

Donaldson Company, Inc. (NYSE:DCI) Shares Sold by Commonwealth Equity Services LLC

Private Advisor Group LLC Purchases Shares of 5,836 Northern Oil and Gas, Inc. (NYSE:NOG)

Akero Therapeutics, Inc. (NASDAQ:AKRO) Shares Bought by Mirae Asset Global Investments Co. Ltd.

Global Net Lease, Inc. (NYSE:GNL) Shares Sold by Great West Life Assurance Co. Can

Mirae Asset Global Investments Co. Ltd. Makes New Investment in RXO, Inc. (NYSE:RXO)

Great West Life Assurance Co. Can Purchases 8,526 Shares of Cannae Holdings, Inc. (NYSE:CNNE)

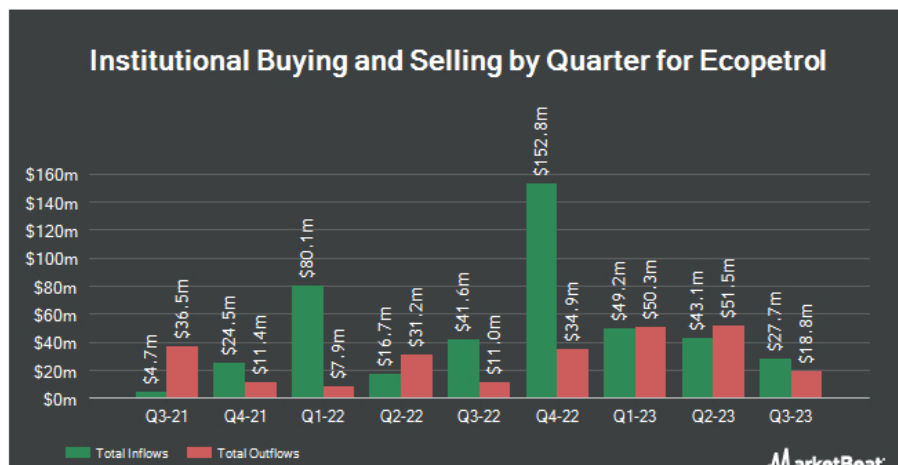
Donaldson Company, Inc. (NYSE:DCI) Stock Holdings Increased by Bessemer Group Inc.

News Co. (NASDAQ:NWSA) Stake Boosted by Mirae Asset Global Investments Co. Ltd.

Russell Investments Group Ltd. Purchases 8,013 Shares of Natera, Inc. (NASDAQ:NTRA)

Mirae Asset Global Investments Co. Ltd. Buys 5,474 Shares of United Community Banks, Inc. (NASDAQ:UCBI)

Russell Investments Group Ltd. Increases Stock Holdings in MaxLinear, Inc. (NYSE:MXL)



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