

# It is Poised to be a Bull Market for Eastern Bankshares Inc. (EBC)

Eastern Bankshares Inc. (NASDAQ: EBC) stock jumped 7.99% on Wednesday to \$13.78 against a previous-day closing price of \$12.76. With 1.54 million shares changed hands, the volume of the stock remained heavier than its average volume of 0.95 million shares. During the session, the Banks – Regional company that operates in wider Financial sector, reached to the highest price of \$13.81 whereas the lowest price it dropped to was \$12.58. The 52-week range on EBC shows that it touched its highest point at \$18.74 and its lowest point at \$9.93 during that stretch. It currently has a 1-year price target of \$14.88. With its current market cap of 2.43 billion, EBC has annualized dividend of \$0.41 while the current yield stands at 3.00%. Beta for the stock currently stands at 0.84.

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## Price Performance and Earnings:

Stock performance is one of the indicators that investors use to determine whether they will profit from a stock. The price performance of EBC was up-trending over the past week, with a rise of 6.33%, but this was up by 19.72% over a month. Three-month performance surged to 0.95% while six-month performance rose 7.40%. The stock lost -24.45% in the past year, while it has lost -20.12% so far this year. A look at the trailing 12-month EPS for EBC yields -0.27 with Next year EPS estimates of 1.28. For the next quarter, that number is 0.20. This implies an EPS growth rate of -5.58% for this year and 12.25% for next year.

## Float and Shares Shorts:

At present, 176.17 million EBC shares are outstanding with a float of 159.02 million shares on hand for trading. On Nov 29, 2023, short shares totaled 3.97 million, which was 2.25% higher than short shares on Oct 30, 2023. In addition to EC as the firm's [Ecopetrol S.A.](#), EFC serves as its Ellington Financial Inc.

## Institutional Ownership:

Through their ownership of 69.71% of EBC's outstanding shares, institutional investors have majority control over the company. Other institutions hold 9.91% of EBC, in contrast to 38.85% held by mutual funds. Shares owned by individuals account for 22.45%. As the largest shareholder in EBC with 9.11% of the stake, The Vanguard Group, Inc. holds 16,060,807 shares worth 16,060,807. A second-largest stockholder of EBC, T. Rowe Price Investment Managemen, holds 13,315,571 shares, controlling over 7.55% of the firm's shares. BlackRock Fund Advisors is the third largest shareholder in EBC, holding 10,006,003 shares or 5.67% stake. With a 4.20% stake in EBC, the Fidelity Small Cap Value Fund is the largest stakeholder. A total of 7,410,100 shares are owned by the mutual fund manager. The T Rowe Price Small Cap Value Fund, which owns about 3.41% of EBC stock, is the second-largest Mutual Fund holder. It holds 6,014,308 shares valued at 66.22 million. Vanguard Total Stock Market ETF holds 2.83% of the stake in EBC, owning 4,985,207 shares worth 54.89 million.

## Analysts Ratings:

Reading analyst opinions is an effective way to decide where to invest, and there are several opinions available for EBC since 0 analysts follow the stock currently. In the same way, a target price assigned to a stock can also reveal

much about its potential. With EBC analysts setting a high price target of \$17.00 and a low target of \$13.00, the average target price over the next 12 months is \$14.88. Based on these targets, EBC could surge 23.37% to reach the target high and fall by -5.66% to reach the target low. Reaching the average price target will result in a growth of 7.98% from current levels.

## Dividends & Yield:

In terms of dividends, EBC has a current ratio of \$0.44, which is \$0.44 over the trailing 12-months, while a dividend of \$- is likely to be paid on average over the next five years. Dividend yield is another indicator that appeals to many investors, and EBC currently yields \$2.98. In the past year, EBC's dividend yield has been \$2.98, but when looking at the stock over the past five years, its yield has been \$-. Accordingly, EBC has a current buyback yield of \$8.29. This was \$8.29 for the TTM, and it was \$- for the past five years.

## Summary of Insider Activity:

Insiders traded EBC stock several times over the past three months with 0 Buys and 2 Sells. In these transactions, 0 shares were bought while 18,465 shares were sold. The number of buy transactions has increased to 20 while that of sell transactions has risen to 14 over the past year. The total number of shares bought during that period was 143,448 while 50,644 shares were sold.

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