



TSLA +0.35% AAPL -0.29% NVDA +0.03% AMZN -0.05% DIS -0.85% TSLA +0.35% AAPL -0.29% NVDA +0.03% AMZN -0.05% DIS -0.85% TSLA +0.35% AAPL -0.29%

STOCKS



Petrobras (PBR) Inks Semisub Contract With Noble in Colombia

December 22, 2023 — 06:56 am EST

Written by [Zacks Equity Research](#) for [Zacks](#) ->

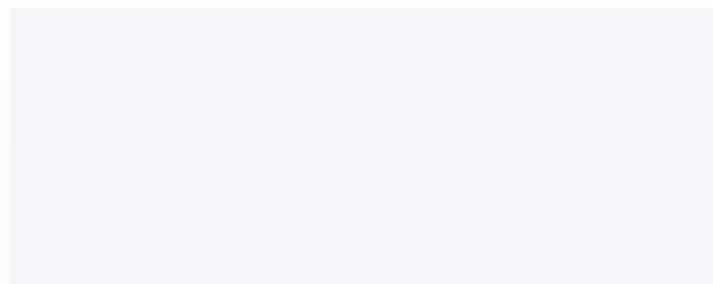
ADVERTISEMENT ADVERTISEMENT



-
-
-
-
-

Petrobras [PBR](#), the leading Brazilian energy company, signed a major contract with **Noble Corporation plc** [NE](#) for the deployment of the semisubmersible drilling rig Noble Discoverer offshore Colombia. This strategic partnership marks a significant expansion of Petrobras' exploration activities in the region, capitalizing on its exciting growth potential.

The collaboration is not only about tapping into new resources, but also about capitalizing on Colombia's undeniable potential. Noble Discoverer, a seasoned rig built in 2009, is set to begin operations for Petrobras in the second quarter of 2024, with an initial contract spanning 400 days. However, the commitment doesn't end there; potential extension of up to 390 days highlights the strong belief both companies have in unlocking the treasures hidden beneath Colombian waters.



Interestingly, Noble Discoverer is already familiar with the Colombian terrain, having previously served [Ecopetrol](#) S.A., another major player in the region. This prior experience adds another layer of confidence to the collaboration, suggesting a smooth transition and efficient operations for Petrobras.

This contract marks a major step in Petrobras' exploration efforts in Colombia, a basin with resurgent potential. It allows PBR to tap into new reserves and potentially increase its oil and gas production in the region. Successful exploration in Colombia aligns with PBR's broader vision of expanding its footprint and securing future energy resources, contributing to sustained growth and economic prosperity for the company as well as Brazil.

For Colombia, it's a chance to unlock its full potential. With a reliable partner like Petrobras and the expertise of Noble, the country can unlock its vast offshore reserves, fueling economic growth and creating new opportunities for its people.

In conclusion, this partnership with NE underscores Petrobras' dedication to leveraging advanced technology and expertise to unlock new energy resources, thereby ensuring continued growth and prosperity for PBR as well as the region.

Zacks Rank and Key Picks

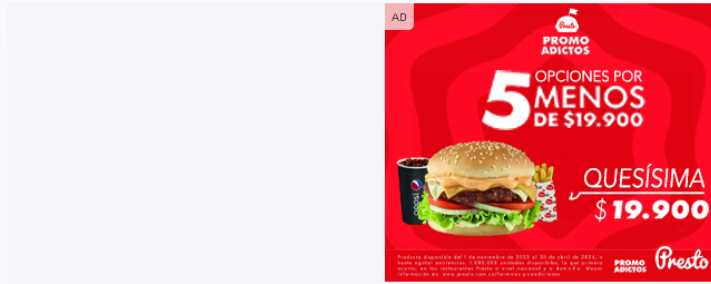
Feedback

Feedback

Feedback

Feedback

Currently, both PBR and NE carry a Zacks Rank #3 (Hold).



Stocks mentioned

WMB +0.90%	NE +2.59%
PBR +2.02%	MUSA -0.40%

Investors interested in the [energy](#) sector might look at some better-ranked stocks like **The Williams Companies** [WMB](#) and **Murphy USA Inc.** [MUSA](#), each sporting a Zacks Rank #1 (Strong Buy) at present. You can see [the complete list of today's Zacks #1 Rank stocks here](#).

The Williams Companies is valued at \$42.18 billion. The company currently pays a dividend of \$1.79 per share, or 5.16%, on an annual basis.

WMB, the U.S.-based energy infrastructure company, operates through Transmission & Gulf of Mexico, Northeast G&P, West and Gas & NGL Marketing Services segments.

MUSA is worth \$7.55 billion. In the past year, its shares have risen 22.8%.

MUSA is involved in the marketing of retail motor fuel products and convenience merchandise. It operates retail gasoline stores, principally in the Southeast, Southwest and Midwest United States.



Zacks Naming Top 10 Stocks for 2024

Want to be tipped off early to our 10 top picks for the entirety of 2024?

History suggests their performance could be sensational.

From 2012 (when our Director of Research, Sheraz Mian assumed responsibility for the portfolio) through November, 2023, the Zacks Top 10 Stocks gained +**974.1%**, nearly **TRIPLING** the S&P 500's +340.1%. Now Sheraz is combing through 4,400 companies to handpick the best 10 tickers to buy and hold in 2024. Don't miss your chance to get in on these stocks when they're released on January 2.

[Be First to New Top 10 Stocks >>](#)

[Want the latest recommendations from Zacks Investment Research? Today, you can download 7 Best Stocks for the Next 30 Days. Click to get this free report](#)

[Williams Companies, Inc. \(The\) \(WMB\) : Free Stock Analysis Report](#)

[Noble Corporation PLC \(NE\) : Free Stock Analysis Report](#)

[Petroleo Brasileiro S.A.- Petrobras \(PBR\) : Free Stock Analysis Report](#)



[Murphy USA Inc. \(MUSA\) : Free Stock Analysis Report](#)

[To read this article on Zacks.com click here.](#)

[Zacks Investment Research](#)

Feedback

Feedback

Feedback

Feedback

Feedback

The views and opinions expressed herein are the views and opinions of the author and do not necessarily reflect those of Nasdaq, Inc.

Tags STOCKS INVESTING

▲ ZACKS

Zacks

Zacks is the leading investment research firm focusing on stock research, analysis and recommendations. In 1978, our founder discovered the power of earnings estimate revisions to enable profitable investment decisions. Today, that discovery is still the heart of the Zacks Rank. A wealth of resources for individual investors is available at www.zacks.com.

More articles by this source →

More Related Articles

inflation-weary shoppers

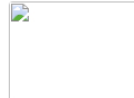
25 mins ago · Reuters



STOCKS

Lumber: Did the Fed Issue a Buy Signal?

29 mins ago · Barchart



US MARKETS

Ex-Colombian soldier pleads guilty in Haiti president's assassination

31 mins ago · Reuters



MARKETS

Why NetEase, Huya, and Gaotu Techedu Stocks All Dropped Today

35 mins ago · The Motley Fool

STOCKS

Do Stock Markets Go Up Over Time?

37 mins ago · Barchart



STOCKS

Stocks See Support as Weak U.S. Deflator Supports Fed Rate-Cut Expectations

37 mins ago · Barchart



Sign up for Smart Investing to get the latest news, strategies and tips to help you invest smarter.

Email Address*

example@yourdomain.com

Location*

Select... ▼

Job Title*

Submit

US MARKETS

Panama to present First Quantum 'closure plan,' miner says

43 mins ago · Reuters



PERSONAL FINANCE

6 Best Holiday Deals on New Cars

44 mins ago · GOBankingRates

US MARKETS

Former Ecuador VP asks for asylum in Mexico -lawyer

47 mins ago · Reuters



US MARKETS

Brazil's Petrobras mulls Mubadala refining partnership

55 mins ago · Reuters



MARKETS

5 Investing Themes for 2024 and Beyond

56 mins ago · Finder



MARKETS

Why Tilray Stock Is Rocketing Higher Today

1 hour ago · The Motley Fool

US MARKETS

