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## Ecopetrol (NYSE:EC) Shares Up 3.3%

Posted by [AM Reporter Staff](#) on Jan 1st, 2023

Ecopetrol S.A. ([NYSE:EC](#) - [Get Rating](#)) shares shot up 3.3% during mid-day trading on Friday. The stock traded as high as \$10.39 and last traded at \$10.35. 44,302 shares changed hands during trading, a decline of 98% from the average session volume of 2,773,058 shares. The stock had previously closed at \$10.02.

### Analyst Ratings Changes

Several research firms have recently issued reports on EC. UBS Group decreased their price target on Ecopetrol from \$14.00 to \$13.00 and set a "buy" rating for the company in a research note on Wednesday, December 21st. [StockNews.com](#) cut Ecopetrol from a "buy" rating to a "hold" rating in a research report on Friday, December 9th.

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### Ecopetrol Stock Up 4.5 %

The company has a current ratio of 1.32, a quick ratio of 1.11 and a debt-to-equity ratio of 0.79. The firm has a market cap of \$21.52 billion, a price-to-earnings ratio of 2.75, a PEG ratio of 0.05 and a beta of 1.54. The firm has a 50-day moving average of \$9.78 and a two-hundred day moving average of \$10.22.

Ecopetrol ([NYSE:EC](#) - [Get Rating](#)) last posted its quarterly earnings results on Wednesday, November 9th. The oil and gas company reported \$1.06 EPS for the quarter, missing the consensus estimate of \$1.20 by (\$0.14). The firm had revenue of \$9.95 billion during the quarter, compared to analyst estimates of \$9.54 billion. Ecopetrol had a net margin of 20.78% and a return on equity of 16.13%. As a group, sell-side analysts predict that Ecopetrol S.A. will post 3.74 earnings per share for the current fiscal year.

### Hedge Funds Weigh In On Ecopetrol

Several large investors have recently added to or reduced their stakes in the company. BlackRock Inc. raised its holdings in Ecopetrol by 6.2% in the 3rd quarter. BlackRock Inc. now owns 5,145,205 shares of the oil and gas company's stock valued at \$45,948,000 after acquiring an additional 298,224 shares in the last quarter. Vanguard Group Inc. raised its holdings in shares of Ecopetrol by 5.5% in 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 buying an additional 156,689 shares in the last quarter. JPMorgan Chase & Co. raised its holdings in shares of Ecopetrol by 35.0% in the 1st quarter. JPMorgan Chase & Co. now owns 1,594,087

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Nordea Investment Management AB Raises Stock Holdings in Pioneer Natural Resources

shares of the oil and gas company's stock worth \$29,651,000 after buying an additional 413,021 shares in the last quarter. Candriam Luxembourg S.C.A. acquired a new position in shares of Ecopetrol in the 1st quarter worth approximately \$25,834,000. Finally, Marshall Wace LLP raised its holdings in shares of Ecopetrol by 120.8% in 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 buying an additional 683,746 shares in the last quarter. Institutional investors and hedge funds own 1.30% of the company's stock.

## Ecopetrol Company Profile

[\(Get Rating\)](#)

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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- [Get a free copy of the StockNews.com research report on Ecopetrol \(EC\)](#)
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