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Ecopetrol (NYSE:EC) Price Target Raised to \$12.40

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Ecopetrol (NYSE:EC - [Get Rating](#)) had its target price lifted by investment analysts at The Goldman Sachs Group from \$10.30 to \$12.40 in a report released on Friday, [Benzinga](#) reports. The firm presently has a "neutral" rating on the oil and gas company's stock. The Goldman Sachs Group's target price indicates a potential upside of 3.68% from the stock's previous close.

Several other equities research analysts have also commented on the company. [StockNews.com](#) lowered **Ecopetrol** from a "buy" rating to a "hold" rating in a research report on Friday, December 9th. 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 report on Wednesday, December 21st. Three equities research analysts have rated the stock with a hold rating and one has assigned a buy rating to the company. Based on data from MarketBeat, **Ecopetrol** has an average rating of "Hold" and a consensus price target of \$12.70.

Ecopetrol Stock Performance

Shares of **NYSE EC** opened at \$11.96 on Friday. The company has a current ratio of 1.32, a quick ratio of 1.11 and a debt-to-equity ratio of 0.83. **Ecopetrol** has a 12 month low of \$8.59 and a 12 month high of \$19.81. The stock has a 50 day moving average of \$10.31 and a 200-day moving average of \$10.18. The company has a market capitalization of \$24.59 billion, a P/E ratio of 3.14, a P/E/G ratio of 0.09 and a beta of 1.48.

Ecopetrol (NYSE:EC - [Get Rating](#)) last released its earnings results on Wednesday, November 9th. The oil and gas company reported \$1.06 earnings per share for the quarter, missing analysts' consensus estimates of \$1.20 by (\$0.14). **Ecopetrol** had a

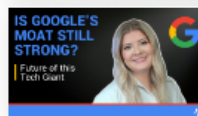
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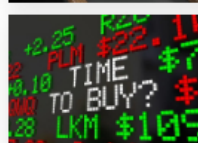
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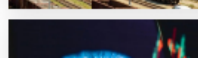
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quarter, missing analysts' consensus estimates of \$1.20 by (\$0.14). **Ecopetrol** had a net margin of 20.78% and a return on equity of 16.21%. The company had revenue of \$9.95 billion for the quarter, compared to the consensus estimate of \$9.54 billion. As a group, equities research analysts predict that **Ecopetrol** will post 3.74 EPS for the current year.

Institutional Investors Weigh In On **Ecopetrol**

Several hedge funds have recently bought and sold shares of EC. BlackRock Inc. boosted its position in **Ecopetrol** by 6.2% in 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 last quarter. Vanguard Group Inc. boosted its position in **Ecopetrol** by 5.5% in the third quarter. Vanguard Group Inc. now owns 2,984,353 shares of the oil and gas company's stock worth \$26,650,000 after purchasing an additional 156,689 shares during the last quarter. Marshall Wace LLP boosted its position in **Ecopetrol** by 120.8% in the third quarter. Marshall Wace LLP now owns 1,249,618 shares of the oil and gas company's stock worth \$11,160,000 after purchasing an additional 683,746 shares during the last quarter. Crossmark Global Holdings Inc. boosted its position in **Ecopetrol** by 5,979.3% in the fourth quarter. Crossmark Global Holdings Inc. now owns 936,760 shares of the oil and gas company's stock worth \$9,808,000 after purchasing an additional 921,351 shares during the last quarter. Finally, Allspring Global Investments Holdings LLC boosted its position in **Ecopetrol** by 1.6% in the fourth quarter. Allspring Global Investments Holdings LLC now owns 935,589 shares of the oil and gas company's stock worth \$9,796,000 after purchasing an additional 15,035 shares during the last quarter. Institutional investors own 1.30% of the company's stock.

Ecopetrol Company Profile [\(Get Rating\)](#)

Ecopetrol SA engages in the exploration, development, and production of crude oil and natural gas. It operates through the following segments: Exploration and Production, Transportation and Logistics, and Refining and Petrochemicals. The Exploration and Production segment deals with oil and gas exploration and production activities.

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Should you invest \$1,000 in Ecopetrol right now?

Before you consider Ecopetrol, you'll want to hear this.

MarketBeat keeps track of Wall Street's top-rated and best performing research analysts and the stocks they recommend to their clients on a daily basis. MarketBeat has identified the [five stocks](#) that top analysts are quietly whispering to their clients to buy now before the broader market catches on... and Ecopetrol wasn't on the list.

While Ecopetrol currently has a "Moderate Buy" rating among analysts, top-rated analysts believe these five stocks are better buys.

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MarketBeat has just released its list of 20 stocks that Wall Street analysts *hate*. These companies may appear to have good fundamentals, but top analysts smell something seriously rotten. Are any of these companies *lurking* around your portfolio? Find out by entering your email address below.



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