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**ADVISORS ASSET MANAGEMENT INC. GROWS STOCK POSITION IN ECOPETROL S.A. (NYSE:EC)**

Posted by Defense World Staff on Feb 18th, 2023



Advisors Asset Management Inc. increased its position in shares of **Ecopetrol S.A. (NYSE:EC - Get Rating)** by 184.8% during the 3rd quarter, according to the company in its most recent 13F filing with the SEC. The firm owned 29,523 shares of the oil and gas company's stock after buying an additional 19,155 shares during the quarter. Advisors Asset Management Inc.'s holdings in **Ecopetrol** were worth \$264,000 at the end of the most recent reporting period.

Several other institutional investors have also recently made changes to their positions in EC. D.A. Davidson & CO. acquired a new stake in **Ecopetrol** in the 2nd quarter valued at approximately \$147,000. Apollon Wealth Management LLC acquired a new stake in **Ecopetrol** in the 3rd quarter valued at approximately \$89,000. Comerica Bank increased its holdings in **Ecopetrol** by 8.7% in the 3rd quarter. Comerica Bank now owns 34,415 shares of the oil and gas company's stock valued at \$321,000 after purchasing an additional 2,750 shares during the last quarter. Newfoundland Capital Management acquired a new stake in **Ecopetrol** in the 3rd quarter valued at approximately \$429,000. Finally, Quantamental Technologies LLC grew its stake in shares of **Ecopetrol** by 8.9% in the second quarter. Quantamental Technologies LLC now owns 13,975 shares of the oil and gas company's stock worth \$152,000 after acquiring an additional 1,143 shares in the last quarter. Hedge funds and other institutional investors own 1.30% of the company's stock.

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**ECOPETROL STOCK PERFORMANCE**

Shares of **EC stock** opened at \$10.33 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. The firm has a fifty day moving average price of \$10.66 and a 200 day moving average price of \$10.27. The company has a market cap of \$21.24 billion, a P/E ratio of 2.71, a PEG ratio of 0.08 and a beta of 1.42. **Ecopetrol S.A.** has a 12 month low of \$8.59 and a 12 month high of \$19.81.

**WALL STREET ANALYSTS FORECAST GROWTH**

Several research firms have commented on EC. The Goldman Sachs Group boosted their price target on shares of **Ecopetrol** from \$10.30 to \$12.40 and gave the stock a "neutral" rating in a research note on Friday, January 27th. UBS Group downgraded shares of **Ecopetrol** from a "buy" rating to a "neutral" rating and set a \$13.00 price target for the company. in a research note on Thursday, February 9th. HSBC downgraded shares of **Ecopetrol** from a "buy" rating to a "hold" rating and dropped their price target for the stock from \$12.50 to \$12.00 in a research note on Friday, February 10th. Finally, **StockNews.com** downgraded shares of **Ecopetrol** from a "buy" rating to a "hold" rating in a research note on Friday, December 9th. Five investment analysts have rated the stock with a hold rating. According to MarketBeat.com, the stock currently has a consensus rating of "Hold" and an average target price of \$12.47.

**ECOPETROL COMPANY PROFILE**

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**Ecopetrol SA** engages in the exploration, development, and production of crude oil and

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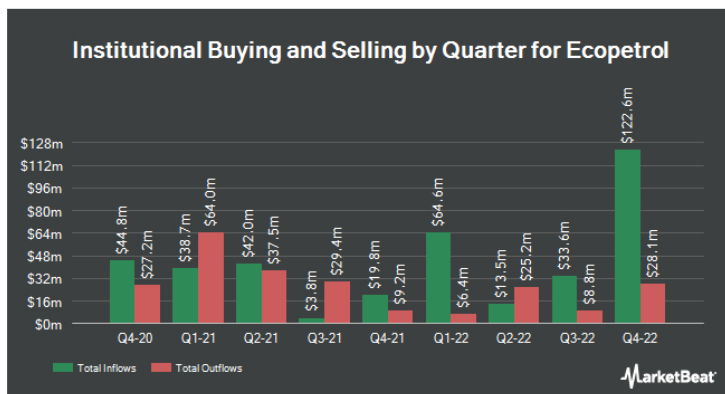
Korea Investment CORP Has \$2.41 Million

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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