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Connor Clark & Lunn Investment Management Ltd. Increases Stock Holdings in Ecopetrol S.A. (NYSE:EC)

TUE., FEBRUARY 21, 2023 | MARKETBEAT

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(NYSE:EC - [Get Rating](#)) by 275.4% in the third quarter, according to its most recent filing with the Securities and Exchange Commission. The fund owned 73,235 shares of the oil and gas company's stock after buying an additional 53,724 shares during the quarter. Connor Clark & Lunn Investment Management Ltd.'s holdings in Ecopetrol were worth \$654,000 as of its most recent SEC filing.

Several other large investors have also bought and sold shares of the stock. Advisor Group Holdings Inc. raised its holdings in shares of Ecopetrol by 27.5% in the first quarter. Advisor Group Holdings Inc. now owns 14,371 shares of the oil and gas company's stock valued at \$268,000 after purchasing an additional 3,099 shares during the last quarter. American Century Companies Inc. grew its position in Ecopetrol by 7.6% in the 1st quarter. American Century Companies Inc. now owns 43,798 shares of the oil and gas company's stock worth \$815,000 after purchasing an additional 3,081 shares in the last quarter. BlackRock Inc. grew its position in Ecopetrol by 98.0% in the 1st quarter. BlackRock Inc. now owns 2,776,889 shares of the oil and gas company's stock worth \$51,650,000 after purchasing an additional 1,374,075 shares in the last quarter. Sei Investments Co. purchased a new stake in Ecopetrol in the 1st quarter valued at about \$2,311,000. Finally, Vanguard Group Inc. lifted its position in shares of Ecopetrol by 5.1% during the 1st quarter. Vanguard Group Inc. now owns 2,777,900 shares of the oil and gas company's stock worth \$51,669,000 after buying an additional 134,703 shares in the last quarter. 1.30% of the stock is currently owned by institutional investors.

Wall Street Analyst Weigh In

A number of analysts recently commented on EC shares. [StockNews.com](#) downgraded Ecopetrol from a "buy" rating to a "hold" rating in a research report on Friday, December 9th. HSBC downgraded shares of Ecopetrol from a "buy" rating to a "hold" rating and cut their price target for the stock from \$12.50 to \$12.00 in a report on Friday, February 10th. UBS Group downgraded shares of Ecopetrol from a "buy" rating to a "neutral" rating and set a \$13.00 price objective for the company. in a report on Thursday, February 9th. Finally, The Goldman Sachs Group boosted their target price on shares of Ecopetrol from \$10.30 to \$12.40 and gave the company a "neutral" rating in a research note on Friday, January 27th. Five research analysts have rated the stock with a hold rating. According to data from MarketBeat

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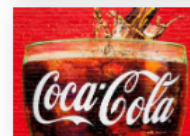
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research analysts have rated the stock with a hold rating. According to data from MarketBeat, Ecopetrol presently has an average rating of "Hold" and an average price target of \$12.47.

Ecopetrol Trading Down 3.2 %

Shares of Ecopetrol stock opened at \$10.33 on Tuesday. The company has a debt-to-equity ratio of 0.83, a quick ratio of 1.11 and a current ratio of 1.32. The stock has a market capitalization of \$21.24 billion, a P/E ratio of 2.71, a P/E/G ratio of 0.07 and a beta of 1.42. Ecopetrol S.A. has a 52-week low of \$8.59 and a 52-week high of \$19.81. The stock's 50-day simple moving average is \$10.68 and its 200 day simple moving average is \$10.27.

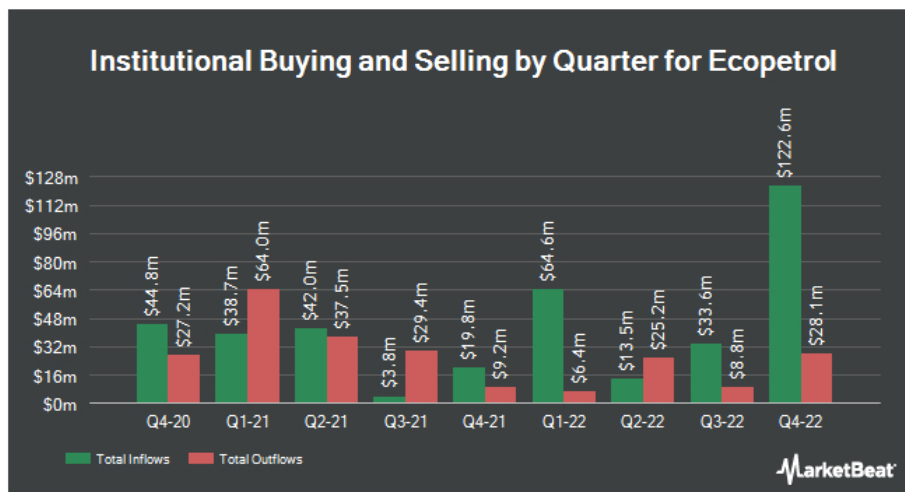
About Ecopetrol [\(Get Rating\)](#)

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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Want to see what other hedge funds are holding EC? Visit [HoldingsChannel.com](#) to get the latest 13F filings and insider trades for Ecopetrol S.A. ([NYSE:EC](#) - [Get Rating](#)).



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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 "Hold" rating among analysts, top-rated analysts believe these five stocks are better buys.

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