

Allspring Global Investments Holdings LLC Reduces Stake in Ecopetrol S.A. (NYSE:EC)

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Allspring Global Investments Holdings LLC lowered its stake in Ecopetrol S.A. ([NYSE:EC - Free Report](#)) by 6.4% in the 1st quarter, according to the company in its most recent Form 13F filing with the Securities and Exchange Commission. The institutional investor owned 875,299 shares of the oil and gas company's stock after selling 60,290 shares during the period. Allspring Global Investments Holdings LLC's holdings in Ecopetrol were worth \$9,243,000 as of its most recent SEC filing.

- [Ecolab: Slow And Steady Wins The Race](#)

Other institutional investors and hedge funds also recently added to or reduced their stakes in the company. Maxi Investments CY Ltd bought a new stake in Ecopetrol in the first quarter worth about \$6,336,000. SFG Wealth Management LLC. bought a new stake in Ecopetrol in the first quarter worth about \$144,000. Confluence Investment Management LLC lifted its stake in Ecopetrol by 17.2% in the first quarter. Confluence Investment Management LLC now owns 16,482 shares of the oil and gas company's stock worth \$174,000 after purchasing an additional 2,413 shares during the last quarter. Diametric Capital LP bought a new stake in Ecopetrol in the fourth quarter worth about \$377,000. Finally, Parallax Volatility Advisers L.P. bought a new stake in Ecopetrol in the fourth quarter worth about \$187,000. Hedge funds and other institutional investors own 1.54% of the company's stock.

Analyst Ratings Changes

Several brokerages have issued reports on EC. [StockNews.com](#) began coverage on shares of [Ecopetrol](#) in a research note on Thursday, May 18th. They issued a "hold" rating for the company. The Goldman Sachs Group decreased their price target on shares of [Ecopetrol](#) from \$12.40 to \$11.00 and set a "neutral" rating for the company in a research note on Wednesday, March 15th. Four analysts have rated the stock with a hold rating. According to data from [MarketBeat.com](#), the stock currently has an average rating of "Hold" and an average target price of \$12.00.

[Ecopetrol](#) Stock Performance

[Ecopetrol](#) stock opened at \$10.25 on Monday. The company has a 50 day moving average price of \$9.74 and a 200-day moving average price of \$10.41. The company has a debt-to-equity ratio of 1.00, a quick ratio of 1.00 and a current ratio of 1.14. [Ecopetrol](#) S.A. has a fifty-two week low of \$8.59 and a fifty-two week high of \$12.35. The company has a market capitalization of \$21.07 billion, a PE ratio of 2.65 and a beta of 1.44.

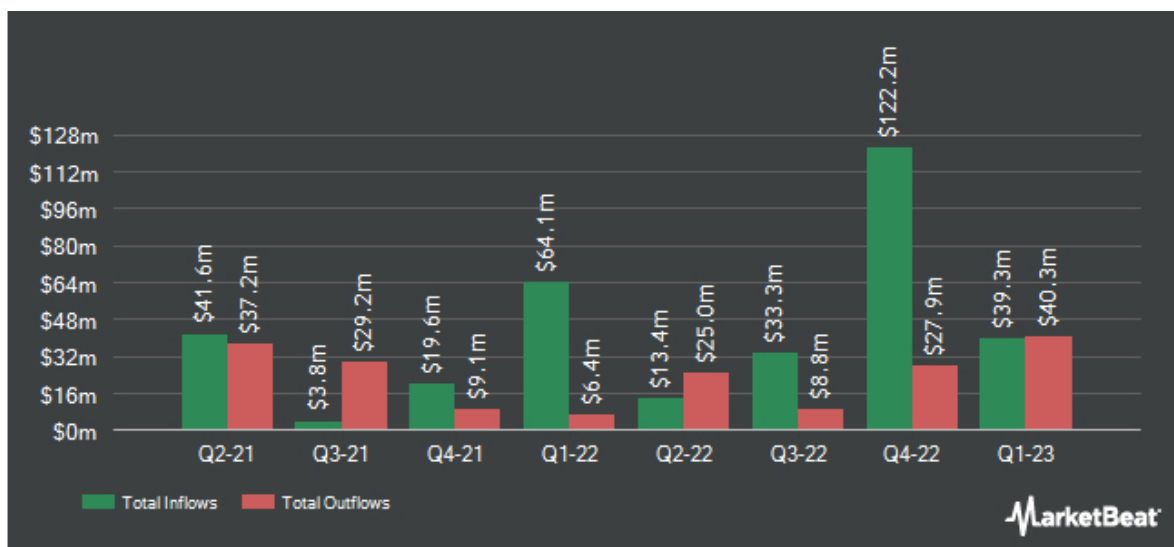
[Ecopetrol](#) Profile ([Free Report](#))

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

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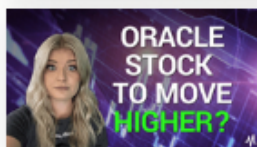
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