

# Investnet Asset Management Inc. Purchases 16,402 Shares of **Ecopetrol** S.A. (NYSE:EC)

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Investnet Asset Management Inc. boosted its stake in shares of **Ecopetrol** S.A. ([NYSE:EC](#) - [Get Rating](#)) by 49.9% in the 4th quarter, according to the company in its most recent disclosure with the SEC. The firm owned 49,263 shares of the oil and gas company's stock after buying an additional 16,402 shares during the quarter. Investnet Asset Management Inc.'s holdings in **Ecopetrol** were worth \$516,000 as of its most recent SEC filing.

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Several other institutional investors also recently added to or reduced their stakes in the stock. BlackRock Inc. grew its position in **Ecopetrol** by 6.2% during the third quarter. BlackRock Inc. now owns 5,145,205 shares of the oil and gas company's stock valued at \$45,948,000 after buying an additional 298,224 shares during the period. Vanguard Group Inc. boosted its position in **Ecopetrol** by 5.5% during 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 period. Marshall Wace LLP boosted its position in **Ecopetrol** by 120.8% during 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 period. Crossmark Global Holdings Inc. boosted its position in **Ecopetrol** by 5,979.3% during 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 period. Finally, Allspring Global Investments Holdings LLC boosted its position in **Ecopetrol** by 1.6% during 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 period. Institutional investors own 1.30% of the company's stock.

## **Ecopetrol** Trading Down 1.4 %

Shares of [EC](#) opened at \$9.21 on Wednesday. The firm's 50 day simple moving average is \$10.05 and its 200 day simple moving average is \$10.34. The company has a market capitalization of \$18.92 billion, a P/E ratio of 2.38 and a beta of 1.43. The company has a debt-to-equity ratio of 1.00, a current ratio of 1.14 and a quick ratio of 1.00. [Ecopetrol](#) S.A. has a 1-year low of \$8.59 and a 1-year high of \$17.60.

[Ecopetrol](#) ([NYSE:EC](#) - [Get Rating](#)) last announced its earnings results on Wednesday, March 29th. The oil and gas company reported \$0.69 earnings per share for the quarter, beating analysts' consensus estimates of \$0.65 by \$0.04. The business had revenue of \$8.26 billion for the quarter, compared to the consensus estimate of \$8.31 billion. [Ecopetrol](#) had a net margin of 19.92% and a return on equity of 15.81%. Sell-side analysts forecast that [Ecopetrol](#) S.A. will post 2.08 earnings per share for the current fiscal year.

## [Ecopetrol](#) Dividend Announcement

The firm also recently declared a – dividend, which will be paid on Friday, December 29th. Shareholders of record on Wednesday, December 20th will be given a dividend of \$0.1479 per share. This represents a yield of 20.4%. The ex-dividend date is Tuesday, December 19th. [Ecopetrol](#)'s payout ratio is currently 53.23%.

## Wall Street Analyst Weigh In

A number of brokerages have weighed in on EC. HSBC lowered shares of [Ecopetrol](#) from a "buy" rating to a "hold" rating and cut their target price for the stock from \$12.50 to \$12.00 in a research report on Friday, February 10th. UBS Group lowered shares of [Ecopetrol](#) from a "buy" rating to a "neutral" rating and set a \$13.00 target price for the company. in a research report on Thursday, February 9th. [StockNews.com](#) assumed coverage on shares of [Ecopetrol](#) in a research report on Thursday, May 18th. They set a "hold" rating for the company. Finally, The Goldman Sachs Group lowered their price target on shares of [Ecopetrol](#) from \$12.40 to \$11.00 and set a "neutral" rating on the stock in a report on Wednesday, March 15th. Four research analysts have rated the stock with a hold rating, According to MarketBeat.com, the stock has an average rating of "Hold" and an average price target of \$12.00.

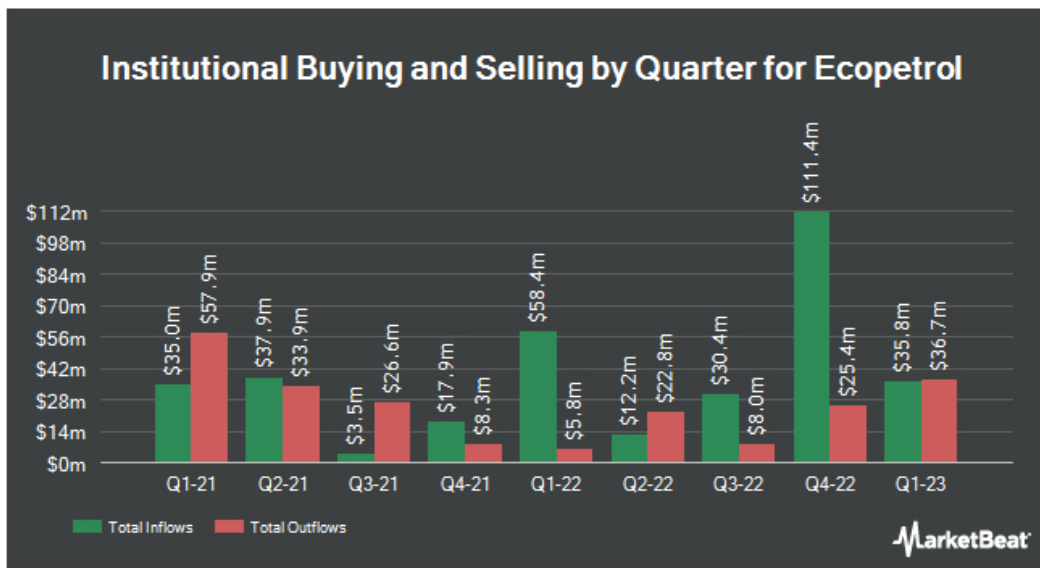
## About [Ecopetrol](#) ([Get Rating](#))

[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](https://www.holdingschannel.com) to get the latest 13F filings and insider trades for [Ecopetrol S.A.](#) ([NYSE:EC](#) - [Get Rating](#)).



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While [Ecopetrol](#) currently has a "Hold" rating among analysts, top-rated analysts believe these five stocks are better buys.

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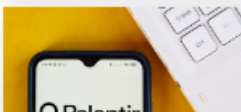
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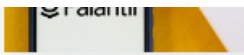
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