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Cambridge Investment Research Advisors Inc. Purchases Shares of 12,273 Ecopetrol S.A. (NYSE:EC)

FRI., JUNE 2, 2023 | MARKETBEAT

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Cambridge Investment Research Advisors Inc. purchased a new stake in shares of Ecopetrol S.A. (NYSE:EC - [Get Rating](#)) in the 4th quarter, according to the company in its most recent disclosure with the SEC. The firm purchased 12,273 shares of the oil and gas company's stock, valued at approximately \$129,000.

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Other hedge funds have also added to or reduced their stakes in the company. BlackRock Inc. increased its position in shares of 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 period. Vanguard Group Inc. increased its position in shares of 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 period. Marshall Wace LLP grew 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 valued at \$11,160,000 after acquiring an additional 683,746 shares during the last quarter. Crossmark Global Holdings Inc. raised its stake 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 acquiring an additional 921,351 shares in the last quarter. Finally, Allspring Global Investments Holdings LLC raised its stake 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 acquiring an additional 15,035 shares in the last quarter. Institutional investors and hedge funds own 1.30% of the company's stock.

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Analyst Upgrades and Downgrades

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

Ecopetrol Price Performance

Shares of [EC](#) opened at \$9.43 on Friday. [Ecopetrol](#) S.A. has a 12-month low of \$8.59 and a 12-month high of \$17.60. The business's fifty day moving average is \$10.03 and its 200 day moving average is \$10.33. The company has a quick ratio of 1.00, a current ratio of 1.14 and a debt-to-equity ratio of 1.00. The stock has a market cap of \$19.39 billion, a P/E ratio of 2.44 and a beta of 1.43.

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

Ecopetrol Dividend Announcement

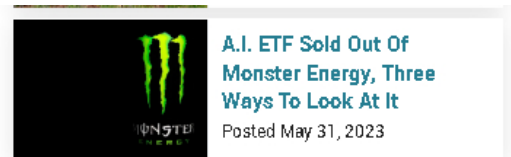
The business also recently declared a – dividend, which will be paid on Friday, December 29th. Investors of record on Wednesday, December 20th will be given a \$0.1479 dividend. This represents a yield of 20.4%. The ex-dividend date is Tuesday, December 19th. [Ecopetrol](#)'s payout ratio is currently 52.45%.

Ecopetrol 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.

Recommended Stories

- [Get a free copy of the StockNews.com research report on \[Ecopetrol\]\(#\) \(EC\).](#)
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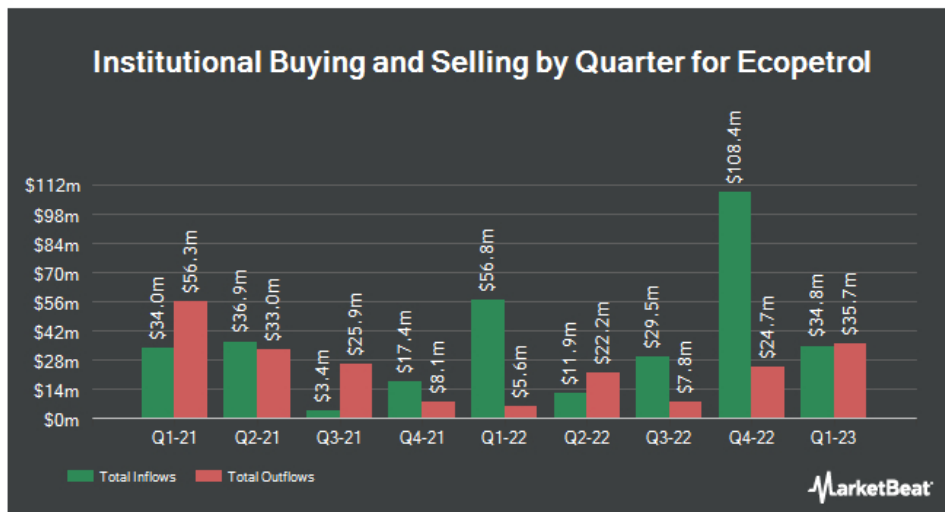


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Want to see what other hedge funds are holding EC? [Visit HoldingsChannel.com](#) to get the latest 13F filings and insider trades for [Ecopetrol S.A. \(NYSE:EC - Get Rating\)](#).



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Should you invest \$1,000 in [Ecopetrol](#) right now?

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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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