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Posted by Defense World Staff on Jun 7th, 2023



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the fourth quarter. Connor Clark & Lunn Investment Management Ltd. now owns 1,471,384 shares of the oil and gas company's stock worth \$15,405,000 after acquiring an additional 1,398,149 shares during the last quarter. Aigen Investment Management LP purchased a new stake in **Ecopetrol** during the fourth quarter valued at approximately \$1,085,000. Vanguard Personalized Indexing Management LLC bought a new stake in shares of **Ecopetrol** in the 4th quarter valued at approximately \$206,000. Finally, Bank of Nova Scotia purchased a new stake in **Ecopetrol** during the 4th quarter valued at \$314,000. Institutional investors own 1.30% of the company's stock.

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ECOPETROL PRICE PERFORMANCE

Shares of **EC stock** opened at \$10.08 on Wednesday. **Ecopetrol** S.A. has a twelve month low of \$8.59 and a twelve month high of \$17.60. The company has a current ratio of 1.14, a quick ratio of 1.00 and a debt-to-equity ratio of 1.00. The stock has a fifty day simple moving average of \$10.02 and a two-hundred day simple moving average of \$10.32. The stock has a market capitalization of \$20.72 billion, a price-to-earnings ratio of 2.60 and a beta of 1.44.

Ecopetrol (NYSE:EC – [Get Rating](#)) last posted its quarterly earnings results on Wednesday, March 29th. The oil and gas company reported \$0.69 EPS for the quarter, beating the consensus estimate 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 net margin of 19.92% and a return on equity of 15.81%. On average, analysts predict that **Ecopetrol** S.A. will post 2.24 EPS for the current fiscal year.

ECOPETROL DIVIDEND ANNOUNCEMENT

The company also recently disclosed a – dividend, which will be paid on Friday, December 29th. Investors of record on Wednesday, December 20th will be paid a dividend of \$0.1479 per share. The ex-dividend date of this dividend is Tuesday, December 19th. This represents a dividend yield of 20.4%. **Ecopetrol's** dividend payout ratio (DPR) is presently 53.23%.

ANALYST RATINGS CHANGES

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

ABOUT ECOPETROL

([Get Rating](#))

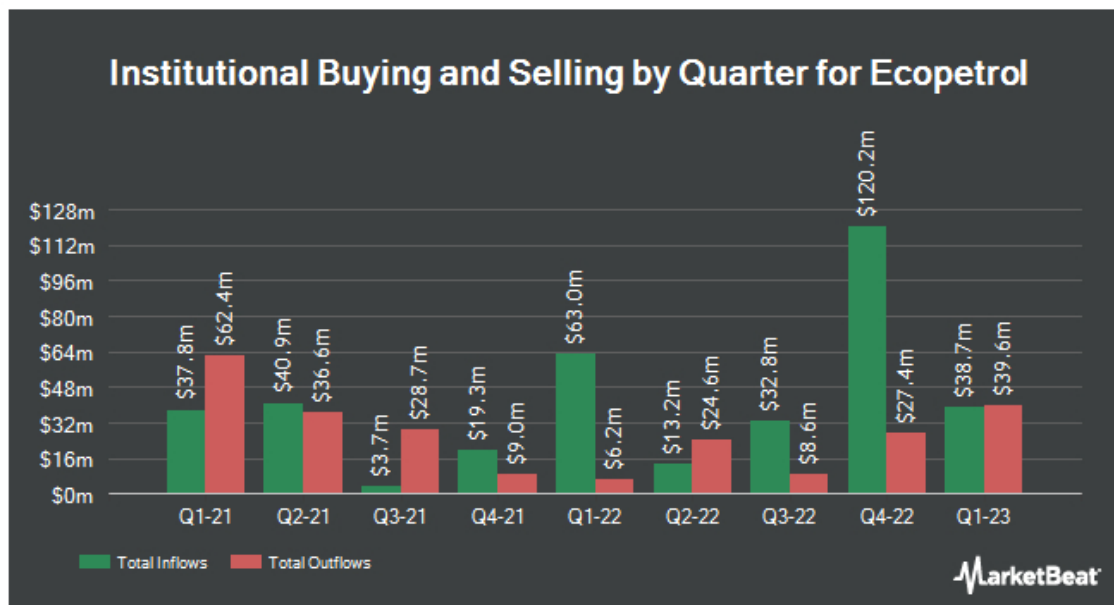
Ecopetrol SA engages in the exploration, development, and production of crude oil and natural gas. It operates through the following segments: Exploration and Production, Transportation and Logistics, and Refining and Petrochemicals. The Exploration and

Production segment deals with oil and gas exploration and production activities.

FEATURED ARTICLES

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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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Reynders McVeigh Capital Management LLC Lowers Stock Holdings in Amazon.com, Inc. (NASDAQ:AMZN)

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American Consumer News, LLC. 326 E 8th St #105. Sioux Falls, SD 57103
Email: news@defenseworld.net
Phone: (844) 978-6257