

CONFLUENCE INVESTMENT MANAGEMENT LLC INCREASES STAKE IN ECOPETROL S.A. (NYSE:EC)

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Confluence Investment Management LLC boosted its holdings in shares of **Ecopetrol S.A.** (NYSE:EC - [Get Rating](#)) by 17.2% in the first quarter, according to its most recent filings with

Exchange Commission. The fund owned 16,482 shares of the oil and gas company's stock after buying an additional 2,413 shares during the quarter. Confluence Investment Management LLC's holdings in **Ecopetrol** were worth \$174,000 at the end of the most recent reporting period.

A number of other institutional investors also recently bought and sold shares of the business. BlackRock Inc. grew its stake in **Ecopetrol** by 6.2% in the 3rd quarter. BlackRock Inc. now owns 5,145,205 shares of the oil and gas company's stock valued at \$45,948,000 after acquiring an additional 298,224 shares during the period. Arrowstreet Capital Limited Partnership boosted its stake in **Ecopetrol** by 395.4% during the 4th quarter. Arrowstreet Capital Limited Partnership now owns 3,388,012 shares of the oil and gas company's stock worth \$35,472,000 after purchasing an additional 2,704,109 shares during the last quarter. Marshall Wace LLP boosted its stake in **Ecopetrol** by 158.7% during the 4th quarter. Marshall Wace LLP now owns 3,232,841 shares of the oil and gas company's stock worth \$33,848,000 after purchasing an additional 1,983,223 shares during the last quarter. Vanguard Group Inc. boosted its stake in **Ecopetrol** by 5.5% during the 3rd 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 last quarter. Finally, Millennium Management LLC boosted its stake in **Ecopetrol** by 215.8% during the 4th quarter. Millennium Management LLC now owns 2,381,687 shares of the oil and gas company's stock worth \$24,936,000 after purchasing an additional 1,627,411 shares during the last quarter. 1.30% of the stock is owned by hedge funds and other institutional investors.

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ECOPETROL STOCK PERFORMANCE

Shares of **Ecopetrol** stock opened at \$10.45 on Monday. **Ecopetrol** S.A. has a one year

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low of \$8.59 and a one year high of \$14.38. The company has a market cap of \$21.48 billion, a PE ratio of 2.70 and a beta of 1.44. The company has a debt-to-equity ratio of 1.00, a quick ratio of 1.00 and a current ratio of 1.14. The business has a 50-day simple moving average of \$9.95 and a 200-day simple moving average of \$10.34.

Ecopetrol (NYSE:EC – [Get Rating](#)) last announced its quarterly earnings data on Wednesday, March 29th. The oil and gas company reported \$0.69 EPS for the quarter, topping analysts' consensus estimates of \$0.65 by \$0.04. The business had revenue of \$8.26 billion during the quarter, compared to the consensus estimate of \$8.31 billion. **Ecopetrol** had a return on equity of 15.81% and a net margin of 19.92%. On average, equities research analysts forecast that **Ecopetrol** S.A. will post 2.24 EPS for the current fiscal year.

ANALYST UPGRADES AND DOWNGRADES

EC has been the topic of several recent research reports. [StockNews.com](#) initiated coverage on shares of **Ecopetrol** in a research note on Thursday, May 18th. They set a "hold" rating on the stock. The Goldman Sachs Group lowered their target price on shares of **Ecopetrol** from \$12.40 to \$11.00 and set a "neutral" rating on the stock in a research note on Wednesday, March 15th. Four investment analysts have rated the stock with a hold rating, According to data from MarketBeat, **Ecopetrol** has an average rating of "Hold" and a consensus target price of \$12.00.

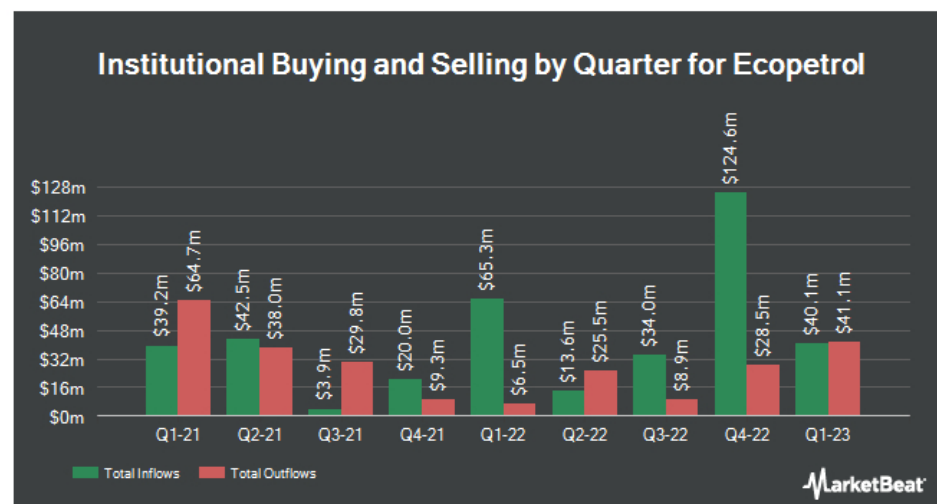
ECOPETROL COMPANY PROFILE

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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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NYSE:EC

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Single Point Partners LLC Has \$477,000 Stock Position in Visa Inc. (NYSE:V)

Visa Inc. (NYSE:V) Stock Position Cut by Alliance Wealth Advisors LLC

Anderson Hoagland & Co. Increases Stock Position in The Walt Disney Company (NYSE:DIS)

Radnor Capital Management LLC Buys 135 Shares of Visa Inc. (NYSE:V)

Woodstock Corp Acquires 314 Shares of Visa Inc. (NYSE:V)

Indiana Trust & Investment Management CO Acquires 338 Shares of Visa Inc. (NYSE:V)

Foster Group Inc. Raises Position in Visa Inc. (NYSE:V)

New England Research & Management Inc. Decreases Stake in Merck & Co., Inc. (NYSE:MRK)

New England Research & Management Inc. Sells 100 Shares of Alphabet Inc. (NASDAQ:GOOG)

Radnor Capital Management LLC Raises Stock Position in Verizon Communications Inc. (NYSE:VZ)

Hudson Valley Investment Advisors Inc. ADV Sells 647 Shares of AbbVie Inc. (NYSE:ABBV)

Radnor Capital Management LLC Acquires 8,581 Shares of Cisco Systems, Inc. (NASDAQ:CSCO)

Merck & Co., Inc. (NYSE:MRK) is Radnor Capital Management LLC's Largest Position

Hudson Valley Investment Advisors Inc. ADV Has \$12.88 Million Holdings in Alphabet Inc. (NASDAQ:GOOG)

Hudson Valley Investment Advisors Inc. ADV Sells 1,277 Shares of Merck & Co., Inc. (NYSE:MRK)

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American Consumer News, LLC. 326 E 8th St #105. Sioux Falls, SD 57103
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