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ECOPETROL S.A. (NYSE:EC) SHARES ACQUIRED BY ERGOTELES LLC

Posted by Defense World Staff on Mar 8th, 2023



Ergoteles LLC lifted its position in **Ecopetrol S.A. (NYSE:EC - Get Rating)** by 29.5% in the third quarter, according to the company in its most recent 13F filing with

the Securities & Exchange Commission. The firm owned 19,357 shares of the oil and gas company's stock after purchasing an additional 4,408 shares during the quarter. Ergoteles LLC's holdings in **Ecopetrol** were worth \$173,000 at the end of the most recent quarter.

A number of other large investors have also recently made changes to their positions in EC. BlackRock Inc. boosted its position in shares of **Ecopetrol** by 98.0% in the 1st quarter. BlackRock Inc. now owns 2,776,889 shares of the oil and gas company's stock valued at \$51,650,000 after purchasing an additional 1,374,075 shares during the period. Allspring Global Investments Holdings LLC purchased a new stake in **Ecopetrol** during the 3rd quarter valued at approximately \$8,220,000. Arrowstreet Capital Limited Partnership purchased a new stake in **Ecopetrol** during the 1st quarter valued at approximately \$14,665,000. Millennium Management LLC raised its stake in **Ecopetrol** by 3,117.7% during the 2nd quarter. Millennium Management LLC now owns 464,862 shares of the oil and gas company's stock valued at \$5,048,000 after acquiring an additional 450,415 shares during the last quarter. Finally, Cubist Systematic Strategies LLC raised its stake in **Ecopetrol** by 2,154.5% during the 2nd quarter. Cubist Systematic Strategies LLC now owns 290,495 shares of the oil and gas company's stock valued at \$3,155,000 after acquiring an additional 277,610 shares during the last quarter. 1.30% of the stock is owned by institutional investors and hedge funds.

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ANALYST UPGRADES AND DOWNGRADES

Several analysts have commented on the company. [StockNews.com](#) downgraded **Ecopetrol** from a “buy” rating to a “hold” rating in a research note on Friday, December 9th. UBS Group downgraded **Ecopetrol** from a “buy” rating to a “neutral” rating and set a \$13.00 price objective for the company, in a research note on Thursday, February 9th. The Goldman Sachs Group upped their price objective on **Ecopetrol** from \$10.30 to \$12.40 and gave the company a “neutral” rating in a research note on Friday, January 27th. Finally, HSBC downgraded **Ecopetrol** from a “buy” rating to a “hold” rating and reduced their price objective for the company from \$12.50 to \$12.00 in a research note on Friday, February 10th. 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 target price of \$12.47.

ECOPETROL STOCK PERFORMANCE

Shares of **EC stock** opened at \$11.26 on Wednesday. The company has a market cap of \$23.15 billion, a price-to-earnings ratio of 2.96 and a beta of 1.41. The stock has a 50 day simple moving average of \$11.02 and a 200-day simple moving average of \$10.30. **Ecopetrol** S.A. has a 12-month low of \$8.59 and a 12-month high of \$19.81. The company has a current ratio of 1.36, a quick ratio of 1.15 and a debt-to-equity ratio of 0.78.

ECOPETROL COMPANY 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.

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Nuveen Asset Management LLC Decreases Stake in PDC Energy, Inc. (NASDAQ:PDCE)

Macquarie Group Ltd. Boosts Stock Position in Range Resources Co. (NYSE:RRC)

The J. M. Smucker Company (NYSE:SJM) Stock Holdings Trimmed by United Capital Financial Advisers LLC

Royal Bank of Canada Lowers Stock Position in PDC Energy, Inc. (NASDAQ:PDCE)

United Capital Financial Advisers LLC Takes \$265,000 Position in Exact Sciences Co. (NASDAQ:EXAS)

AlphaCrest Capital Management LLC Sells 85,382 Shares of Cameco Co. (NYSE:CCJ)

United Capital Financial Advisers LLC Sells 1,184 Shares of WestRock (NYSE:WRK)

Cubist Systematic Strategies LLC Acquires 5,670 Shares of Vicor Co. (NASDAQ:VICR)

JD.com, Inc. (NASDAQ:JD) Shares Sold by Commonwealth Equity Services LLC

Axon Enterprise, Inc. (NASDAQ:AXON) Shares Sold by Cubist Systematic Strategies LLC

AlphaCrest Capital Management LLC Has \$668,000 Position in MP Materials Corp. (NYSE:MP)

AlphaCrest Capital Management LLC Boosts Position in Strategic Education, Inc. (NASDAQ:STRA)

AlphaCrest Capital Management LLC Raises Holdings in Lear Co. (NYSE:LEA)

Renaissance Technologies LLC Decreases Holdings in Hims & Hers Health, Inc. (NYSE:HIMS)

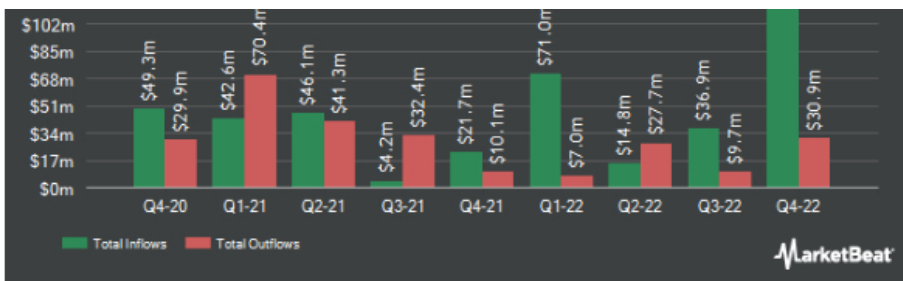
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AlphaCrest Capital Management LLC Makes New Investment in Regency Centers Co. (NASDAQ:REG)

Institutional Buying and Selling by Quarter for Ecopetrol

\$136m
\$119m

\$135.1m



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China Threat Triggers Potential Mining Boom for Investors (Ad)



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