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First Trust Advisors LP has purchased shares of **Ecopetrol S.A. (NYSE:EC).**

by Elaine Mendonça — March 14, 2023 in News



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The most recent report that First Trust Advisors L.P. has submitted to the Securities and Exchange Commission reveals that the company grew its holdings in **Ecopetrol S.A. (NYSE: E.C.)** by 26.4% over the third quarter.

As a result of the corporation's purchase of an additional 174,728 shares of stock in the oil and fuel company throughout the period, the corporation now holds 835,431 shares of stock.

The most recent disclosure that First Trust Advisors L.P.

Made with the SEC indicated that the value of its holdings in **Ecopetrol** was \$7,460,000. First Trust Advisors L.P.

Provided this information.

There has been discussion regarding the stock from the perspectives of several different equity analysts.

The "buy" recommendation that StockNews.com had given for **Ecopetrol** was changed to a "hold" rating in a research report made available to the general public on Friday, December 9.

The rating that UBS Group has assigned to the shares of **Ecopetrol** has been changed from "buy" to "neutral," and the price target they have established for the company is \$13.00.

In addition to that, they have revised their price objective for the company to \$13.00.

This piece of writing was released to the public on February 9.

In a research note published on Friday, February 10, HSBC lowered their price objective on shares of **Ecopetrol** from \$12.50 to \$12.00 and downgraded the stock from a “buy” rating to a “hold” rating.

Both of these actions were taken about the company’s stock.

The research note could be accessed on the internet.

The Goldman Sachs Group raised their price objective on **Ecopetrol** shares from \$10.30 to \$12.40 and upgraded the stock from a “neutral” rating to an “overweight” rating in a research report released on Friday, January 27.

The upgrades ended with this step, which was also the most significant. Four different research experts have recommended that investors keep their current holdings of this stock.

According to data from Bloomberg, most market analysts have assigned the stock a rating of “Hold,” and their average price target for the company is \$12.47.

Several institutional investors have rebalanced the proportion of the company’s current shares in their portfolios in the most recent few months. Northern Trust Corporation invested an additional 0.5 percent of its portfolio in **Ecopetrol** during the first three months of this year. Following the acquisition of an additional 1,044 shares in the oil and gas company during the most recent quarter of the fiscal year, Northern Trust Corporation now directly owns a total of 198,961 shares in the company, which have a combined value of \$3,700,000. UBS Group AG increased the proportion of **Ecopetrol** stock owned by 11.1% during the first three months of 2018.

After making an additional 1,058 share purchase throughout the quarter, UBS Group AG now has 10,610 oil and gas company shares.

As determined by the market, the current value of all of UBS Group AG’s holdings in the company is \$197,000.

During the second quarter, Credit Suisse AG completed a 10.8% increase in the proportion of its owned **Ecopetrol** shares. Credit Suisse AG now has 11,308 shares of the oil and gasoline company’s stock, which is currently valued at \$123,000 following the purchase of an additional 1,105 shares during the most recent period.

During the second quarter, Quantamental Technologies LLC achieved an 8.9% increase in the proportion of **Ecopetrol** shares it owned. Quantamental Technologies LLC now holds 13,975 shares of the oil and gas company’s stock, which is estimated at \$152,000 after making an additional purchase of 1,143 shares during the quarter.

And finally, during the second quarter, Amundi increased the proportion of one-hundredth of one percent of **Ecopetrol** stock owned by one-hundredth.

Amundi now has 115,698 shares of the oil and gas company’s stock after purchasing an additional 1,166 shares during the most recent quarter.

The value of Amundi’s holdings in the company’s stock comes to a total of \$1,102,000. Currently, hedge funds and other institutional investors hold a combined total of 1.30 percent of the company’s shares.

When trading started on Tuesday, the price of a share of **Ecopetrol** was \$10.38 per share.

The stock price has had a simple moving average of \$11.07 over the past 50 days, while the price has had a simple moving average of \$10.30 over the past 200 days.

There is a current ratio of 1.36, a quick ratio of 1.15, and an equity ratio of 0.78 for every dollar

In the previous twelve months, **Ecopetrol** S.A.'s share price ranged from a low of \$8.59 to a high of \$19.81.

Both the price-to-earnings ratio of the company, which is 2.72, and its beta value, which is 1.41, are relatively high.

The company is currently valued at \$21.34 billion on the market.

In addition to this news, the company has announced that it will begin dividend payments annually on Thursday, October 5. Shareholders who are "recorded" as of September 27 will be eligible to receive a dividend payment of \$0.6797 per share when it is distributed.

As a direct consequence, we obtain a yield of 19.6%.

The day of the week, September 26, which is a Tuesday, is the day that will no longer count towards the total of the dividend. Currently, the dividend payout ratio (DPR) for **Ecopetrol** is calculated to be 38.32 percent.

In addition to producing crude oil and natural gas, **Ecopetrol** S.A.

is involved in various research and development activities.

Its operations can be divided into petrochemicals and refining, logistics and transportation, and production and exploration.

The third category is logistics and transportation.

The Exploration and Production section is in charge of all activities associated with exploring new oil and petroleum reserves and producing these resources.

Tags: [EC, Analyst Rating](#)



Elaine Mendonça

Over the last nine years, Elaine has managed investment portfolio using fundamental analysis and value investing, emphasizing long-term time horizons.



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First Trust Advisors LP buys 84,475 News Co. shares (NASDAQ:NWSA)

by [Roberto Liccardo](#) — March 14, 2023 in [News](#)



