



Ad Investing Trends

## Copper Exploration Heating Up

Canada is already known as a miner's paradise. But British Columbia (BC) is quietly becoming the new copper hotspot. That's because copper is critical to the world's shift to renewable energy. Biden earmarked \$226 billion in new infrastruc...

Air Land Missiles and Space Naval Civil Aviation Economy Companies

## ECOPETROL (NYSE:EC) PRICE TARGET CUT TO \$11.00

Posted by Defense World Staff on Mar 17th, 2023



**Ecopetrol** (NYSE:EC – [Get Rating](#)) had its price objective reduced by equities researchers at The Goldman Sachs Group from \$12.40 to \$11.00 in a report issued on

Wednesday, [Benzinga](#) reports. The firm currently has a "neutral" rating on the oil and gas company's stock. The Goldman Sachs Group's target price indicates a potential upside of 9.13% from the stock's previous close.

EC has been the subject of several other research reports. HSBC cut shares of **Ecopetrol** from a "buy" rating to a "hold" rating and dropped their price target for the company from \$12.50 to \$12.00 in a research note on Friday, February 10th. UBS Group downgraded 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. Finally, [StockNews.com](#) cut shares of **Ecopetrol** from a "buy" rating to a "hold" rating in a research note on Friday, December 9th. Four equities research analysts have rated the stock with a hold rating, According to data from [MarketBeat.com](#), **Ecopetrol** presently has a consensus rating of "Hold" and a consensus target price of \$12.00.

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### ECOPETROL STOCK PERFORMANCE

Shares of **EC stock** opened at \$10.08 on Wednesday. The firm has a market cap of \$20.72 billion, a price-to-earnings ratio of 2.65 and a beta of 1.41. The company's 50 day moving average is \$11.09 and its 200 day moving average is \$10.29. The company has a quick ratio of 1.15, a current ratio of 1.36 and a debt-to-equity ratio of 0.78. **Ecopetrol** has a 52-week low of \$8.59 and a 52-week high of \$19.81.

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## INSTITUTIONAL TRADING OF ECOPETROL

A number of hedge funds have recently bought and sold shares of EC. Arrowstreet Capital Limited Partnership lifted its position in shares of **Ecopetrol** by 395.4% in the fourth 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 in the last quarter. Marshall Wace LLP increased its holdings in **Ecopetrol** by 158.7% in the fourth quarter. Marshall Wace LLP now owns 3,232,841 shares of the oil and gas company's stock worth \$33,848,000 after buying an additional 1,983,223 shares during the last quarter. Millennium Management LLC increased its holdings in **Ecopetrol** by 215.8% in the fourth quarter. Millennium Management LLC now owns 2,381,687 shares of the oil and gas company's stock worth \$24,936,000 after buying an additional 1,627,411 shares during the last quarter. Connor Clark & Lunn Investment Management Ltd. increased its holdings in **Ecopetrol** by 1,909.1% in the fourth quarter. Connor Clark & Lunn Investment Management Ltd. 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 in the last quarter. Marshall Wace LLP increased its holdings in **Ecopetrol** by 158.7% in the fourth quarter. Marshall Wace LLP now owns 3,232,841 shares of the oil and gas company's stock worth \$33,848,000 after buying an additional 1,983,223 shares during the last quarter. Millennium Management LLC increased its holdings in **Ecopetrol** by 215.8% in the fourth quarter. Millennium Management LLC now owns 2,381,687 shares of the oil and gas company's stock worth \$24,936,000 after buying an additional 1,627,411 shares during the last quarter. Connor Clark & Lunn Investment Management Ltd. increased its holdings in **Ecopetrol** by 1,909.1% in the fourth quarter. Connor Clark & Lunn Investment Management Ltd. 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 in the last quarter. Marshall Wace LLP increased its holdings in **Ecopetrol** by 158.7% in the fourth quarter. Marshall Wace LLP now owns 3,232,841 shares of the oil and gas company's stock worth \$33,848,000 after buying an additional 1,983,223 shares during the last quarter. Millennium Management LLC increased its holdings in **Ecopetrol** by 215.8% in the fourth quarter. Millennium Management LLC now owns 2,381,687 shares of the oil and gas company's stock worth \$24,936,000 after buying an additional 1,627,411 shares during the last quarter. Connor Clark & Lunn Investment Management Ltd. increased its holdings in **Ecopetrol** by 1,909.1% in the fourth quarter. Connor Clark & Lunn Investment Management Ltd. 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 in the last quarter. Marshall Wace LLP increased its holdings in **Ecopetrol** by 158.7% in the fourth quarter. Marshall Wace LLP now owns 3,232,841 shares of the oil and gas company's stock worth \$33,848,000 after buying an additional 1,983,223 shares during the last quarter. Millennium Management LLC increased its holdings in **Ecopetrol** by 215.8% in the fourth quarter. Millennium Management LLC now owns 2,381,687 shares of the oil and gas company's stock worth \$24,936,000 after buying an additional 1,627,411 shares during the last quarter. Connor Clark & Lunn Investment Management Ltd. increased its holdings in **Ecopetrol** by 1,909.1% in the fourth quarter. Connor Clark & Lunn Investment Management Ltd. 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 in the last quarter. Marshall Wace LLP increased its holdings in **Ecopetrol** by 158.7% in the fourth quarter. Marshall Wace LLP now owns 3,232,841 shares of the oil and gas company's stock worth \$33,848,000 after buying an additional 1,983,223 shares during the last quarter. Millennium Management LLC increased its holdings in **Ecopetrol** by 215.8% in the fourth quarter. Millennium Management LLC now owns 2,381,687 shares of the oil and gas company's stock worth \$24,936,000 after buying an additional 1,627,411 shares during the last quarter. Connor Clark & Lunn Investment Management Ltd. increased its holdings in **Ecopetrol** by 1,909.1% in the fourth quarter. Connor Clark & Lunn Investment Management Ltd. 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 in the last quarter. Finally, BlackRock Inc. increased its holdings in **Ecopetrol** by 98.0% in the first quarter. BlackRock Inc. now owns 2,776,889 shares of the oil and gas company's stock worth \$51,650,000 after buying an additional 1,374,075 shares during the last quarter. 1.30% of the stock is owned by hedge funds and other institutional investors.

## ABOUT ECOPETROL

## Recent News

WealthPlan Investment Management LLC Takes \$34.01 Million Position in Vanguard Total Stock Market ETF (NYSEARCA:VTI)

Bank of New York Mellon Corp Has \$223.07 Million Stock Holdings in Gartner, Inc. (NYSE:IT)

WealthPlan Investment Management LLC Buys New Position in Vanguard FTSE All-World ex-US ETF (NYSEARCA:VEU)

Bank of New York Mellon Corp Lowers Holdings in NXP Semiconductors (NASDAQ:NXPI)

Bank of New York Mellon Corp Sells 10,825 Shares of AvalonBay Communities, Inc. (NYSE:AVB)

Bank of New York Mellon Corp Purchases 464,111 Shares of Snowflake Inc. (NYSE:SNOW)

(NYSE:IT) ...

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Penn Capital Management Company LLC Lowers Stock Holdings in Digital Realty Trust, Inc. (NYSE:DLR)

Alphabet Inc. (NASDAQ:GOOG) Shares Acquired by Obermeyer Wood Investment Counsel Llp

Bank of New York Mellon Corp Increases Stock Holdings in Halliburton (NYSE:HAL)

DuPont de Nemours, Inc. (NYSE:DD) Shares Sold by Bank of New York Mellon Corp

(Get Rating)

**Ecopetro** SA engages in the exploration, development, and production of crude oil and natural gas. It operates through the following segments: Exploration and

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Bank of New York Mellon Corp Raises Stock

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