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SHORT INTEREST IN ECOPETROL S.A. (NYSE:EC) INCREASES BY 6.2%

Posted by Defense World Staff on Mar 18th, 2023



Ecopetrol S.A. (NYSE:EC - [Get Rating](#)) was the recipient of a large growth in short interest in the month of February. As of February 28th, there was short interest totalling 4,470,000

shares, a growth of 6.2% from the February 13th total of 4,210,000 shares. Based on an average daily volume of 2,390,000 shares, the short-interest ratio is presently 1.9 days. Currently, 0.2% of the company's stock are sold short.

INSTITUTIONAL INFLOWS AND OUTFLOWS

A number of hedge funds have recently bought and sold shares of the stock. BlackRock Inc. increased its stake in **Ecopetrol** by 6.2% during 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 purchasing an additional 298,224 shares in the last quarter. Arrowstreet Capital Limited Partnership boosted its holdings in shares of **Ecopetrol** by 395.4% in the 4th quarter. Arrowstreet Capital Limited Partnership now owns 3,388,012 shares of the oil and gas company's stock valued at \$35,472,000 after acquiring an additional 2,704,109 shares during the last quarter. Marshall Wace LLP boosted its holdings in shares of **Ecopetrol** by 158.7% in the 4th quarter. Marshall Wace LLP now owns 3,232,841 shares of the oil and gas company's stock valued at \$33,848,000 after acquiring an additional 1,983,223 shares during the last quarter. Vanguard Group Inc. boosted its holdings in shares of **Ecopetrol** by 5.5% in the 3rd quarter. Vanguard Group Inc. now owns 2,984,353 shares of the oil and gas company's stock valued at \$26,650,000 after acquiring an additional 156,689 shares during the last quarter. Finally, Millennium Management LLC boosted its holdings in shares of **Ecopetrol** by 215.8% in the 4th quarter. Millennium Management LLC now owns 2,381,687 shares of the oil and gas company's stock valued at \$24,936,000 after acquiring an additional 1,627,411 shares during the last quarter. Institutional investors and hedge funds own 1.30% of the company's stock.

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ECOPETROL TRADING DOWN 1.9 %

NYSE EC opened at \$9.89 on Friday. 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. The firm has a market cap of \$20.33 billion, a PE ratio of 2.60 and a beta of 1.41. The company has a 50 day moving average price of \$11.07 and a 200 day moving average price of \$10.28.

ECOPETROL ANNOUNCES DIVIDEND

The business also recently declared a – dividend, which will be paid on Friday, December 29th. Shareholders 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 yield of 20.4%. **Ecopetrol's** payout ratio is 38.32%.

ANALYSTS SET NEW PRICE TARGETS

Several brokerages have recently weighed in on EC. **StockNews.com** began coverage on shares of **Ecopetrol** in a research report on Thursday. They issued a “hold” rating for the company. 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 note on Friday, February 10th. The Goldman Sachs Group reduced their price objective on shares of **Ecopetrol** from \$12.40 to \$11.00 and set a “neutral” rating for the company in a research note on Wednesday. Finally, UBS Group lowered shares of **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. Four equities research analysts have rated the stock with a hold rating, Based on data from MarketBeat, the stock currently has an average rating of “Hold” and a consensus price target of \$12.00.

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.

FURTHER READING

- [Get a free copy of the StockNews.com research report on **Ecopetrol** \(EC\)](#)
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Robeco Institutional Asset Management B.V. Sells 300,000 Shares of TPG Inc. (NASDAQ:TPG)

Ambarella, Inc. (NASDAQ:AMBA) Shares Purchased by Robeco Institutional Asset Management B.V.

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Robeco Institutional Asset Management B.V. Buys 30,076 Shares of The Carlyle Group Inc. (NASDAQ:CG)

CrowdStrike Holdings, Inc. (NASDAQ:CRWD) Shares Bought by Robeco Institutional Asset Management B.V.

Robeco Institutional Asset Management B.V. Has \$14.02 Million Stock Holdings in DuPont de Nemours, Inc. (NYSE:DD)

Robeco Institutional Asset Management B.V. Sells 7,137 Shares of Albemarle Co. (NYSE:ALB)

Robeco Institutional Asset Management B.V. Has \$13.29 Million Holdings in Akamai Technologies, Inc. (NASDAQ:AKAM)

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