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## ECOPETROL (NYSE:EC) EARNS HOLD RATING FROM ANALYSTS AT STOCKNEWS.COM

Posted by Defense World Staff on May 18th, 2023



StockNews.com started coverage on shares of [Ecopetrol \(NYSE:EC - Get Rating\)](#) in a report released on Thursday. The brokerage set a "hold" rating on the oil and gas company's stock.

Other equities analysts have also issued research reports about the stock. The Goldman Sachs Group dropped their price target on shares of [Ecopetrol](#) from \$12.40 to \$11.00 and set a "neutral" rating on the stock in a research report on Wednesday, March 15th. UBS Group lowered shares of [Ecopetrol](#) from a "buy" rating to a "neutral" rating and set a \$13.00 price target on the stock. in a research report on Thursday, February 9th. Finally, HSBC lowered 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 report on Friday, February 10th. Four investment analysts have rated the stock with a hold rating. Based on data from MarketBeat, the company presently has a consensus rating of "Hold" and an average target price of \$12.00.

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### ECOPETROL PRICE PERFORMANCE

Shares of [EC](#) opened at \$9.45 on Thursday. The firm has a market cap of \$19.43 billion, a PE ratio of 2.44 and a beta of 1.43. The firm's 50 day moving average price is \$10.22 and its 200 day moving average price is \$10.38. The company has a debt-to-equity ratio of 1.00, a quick ratio of 1.00 and a current ratio of 1.14. [Ecopetrol](#) has a twelve month low of \$8.59 and a twelve month high of \$17.60.

[Ecopetrol \(NYSE:EC - Get Rating\)](#) last issued its quarterly earnings data on Wednesday, March 29th. The oil and gas company reported \$0.69 earnings per share for the quarter, beating the consensus estimate of \$0.65 by \$0.04. The firm had revenue of \$8.26 billion for the quarter, compared to analyst estimates of \$8.31 billion. [Ecopetrol](#) had a net margin of 19.92% and a return on equity of 15.81%. As a group, research analysts expect that [Ecopetrol](#) will post 2.08 EPS for the current fiscal year.

### HEDGE FUNDS WEIGH IN ON ECOPETROL

Institutional investors and hedge funds have recently bought and sold shares of the stock. Ridgewood Investments LLC bought a new position in [Ecopetrol](#) during the first quarter worth \$25,000. Penserra Capital Management LLC bought a new position in [Ecopetrol](#) during the first quarter worth \$47,000. McIlrath & Eck LLC acquired a new stake in [Ecopetrol](#) during the first quarter worth \$53,000. Sunbelt Securities Inc. acquired a new stake in [Ecopetrol](#) during the first quarter worth \$57,000. Finally, Quadrant Capital Group LLC boosted its stake in [Ecopetrol](#) by 46.6% during the fourth quarter. Quadrant Capital Group LLC now owns 5,834 shares of the oil and gas company's stock worth \$61,000 after buying an additional 1,855 shares in the last quarter. Institutional investors own 1.30% of the company's stock.

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Federated Hermes, Inc. (NYSE:FHI) Shares Bought by Van ECK Associates Corp

Donaldson Company, Inc. (NYSE:DCI) Stock Holdings Lessened by IFP Advisors Inc

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## 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.

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