

# Connor Clark & Lunn Investment Management Ltd. Increases Stock Position in Ecopetrol S.A. (NYSE:EC)

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Connor Clark & Lunn Investment Management Ltd. lifted its holdings in Ecopetrol S.A. (NYSE:EC - [Get Rating](#)) by 1,909.1% in the 4th quarter, according to its most recent filing with the SEC. The firm owned 1,471,384 shares of the oil and gas company's stock after purchasing an additional 1,398,149 shares during the period. Connor Clark & Lunn Investment Management Ltd. owned about 0.07% of Ecopetrol worth \$15,405,000 at the end of the most recent quarter.

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Several other large investors have also recently modified their holdings of the company. BlackRock Inc. raised its stake in shares of Ecopetrol by 6.2% during the 3rd quarter. BlackRock Inc. now owns 5,145,205 shares of the oil and gas company's stock worth \$45,948,000 after acquiring an additional 298,224 shares in the last quarter. Vanguard Group Inc. raised its stake in shares of Ecopetrol by 5.5% during the 3rd quarter. Vanguard Group Inc. now owns 2,984,353 shares of the oil and gas company's stock worth \$26,650,000 after acquiring an additional 156,689 shares in the last quarter. Marshall Wace LLP increased its stake in Ecopetrol by 120.8% during the 3rd quarter. Marshall Wace LLP now owns 1,249,618 shares of the oil and gas company's stock valued at \$11,160,000 after purchasing an additional 683,746 shares in the last quarter. First Trust Advisors LP increased its stake in Ecopetrol by 23.1% during the 4th quarter. First Trust Advisors LP now owns 1,028,216 shares of the oil and gas company's stock valued at \$10,765,000 after purchasing an additional 192,785 shares in the last quarter. Finally, Crossmark Global Holdings Inc. increased its stake in Ecopetrol by 5,979.3% during the 4th quarter. Crossmark Global Holdings Inc. now owns 936,760 shares of the oil and gas company's stock valued at \$9,808,000 after purchasing an additional 921,351 shares in the last quarter. Institutional investors own 1.30% of the company's stock.

## Analyst Ratings Changes

EC has been the topic of a number of recent analyst reports. 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 note on Thursday, February 9th. The Goldman Sachs Group dropped their price objective on shares of Ecopetrol from \$12.40 to \$11.00 and set a "neutral" rating on the stock in a

Group dropped their price objective on shares of [Ecopetrol](#) from \$12.15 to \$11.00 and set a "neutral" rating on the stock in a report on Wednesday, March 15th. HSBC downgraded shares of [Ecopetrol](#) from a "buy" rating to a "hold" rating and dropped their price objective for the company from \$12.50 to \$12.00 in a report on Friday, February 10th. Finally, [StockNews.com](#) began coverage on shares of [Ecopetrol](#) in a report on Thursday, May 18th. They issued a "hold" rating on the stock. Four analysts have rated the stock with a hold rating, According to MarketBeat, the stock presently has a consensus rating of "Hold" and an average price target of \$12.00.

## Ecopetrol Stock Up 0.3 %

[EC stock](#) opened at \$9.53 on Thursday. The firm's fifty day simple moving average is \$10.11 and its 200-day simple moving average is \$10.36. [Ecopetrol](#) S.A. has a 12 month low of \$8.59 and a 12 month high of \$17.60. The company has a market capitalization of \$19.59 billion, a P/E ratio of 2.46 and a beta of 1.43. The company has a debt-to-equity ratio of 1.00, a current ratio of 1.14 and a quick ratio of 1.00.

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

## Ecopetrol Announces Dividend

The company also recently declared a – dividend, which will be paid on Friday, December 29th. Investors of record on Wednesday, December 20th will be issued a dividend of \$0.1479 per share. This represents a yield of 20.4%. The ex-dividend date of this dividend is Tuesday, December 19th. [Ecopetrol](#)'s dividend payout ratio (DPR) is presently 53.23%.

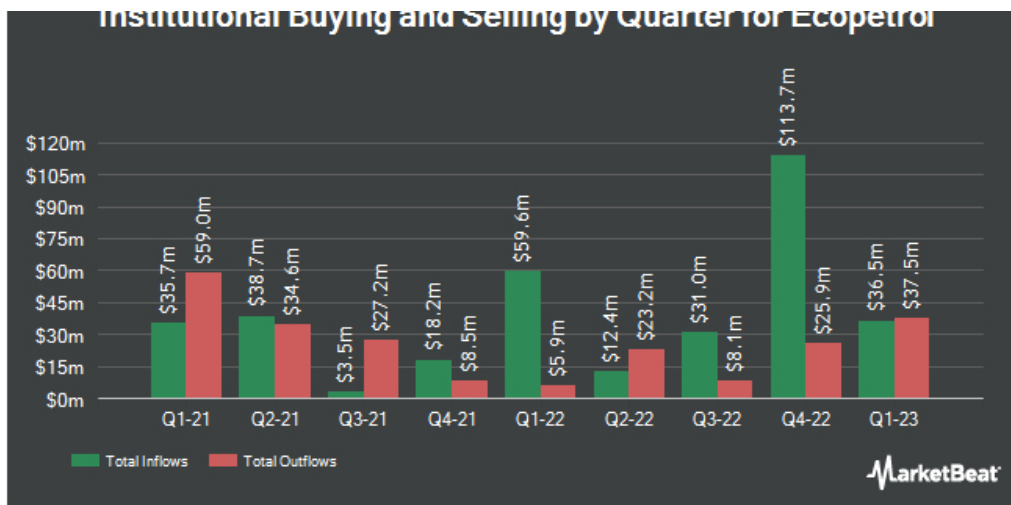
## About [Ecopetrol](#) ([Get Rating](#))

[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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While Ecopetrol currently has a "Hold" rating among analysts, top-rated analysts believe these five stocks are better buys.

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