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Connor Clark & Lunn ramps up holdings of **Ecopetrol SA** stock by 1,909.1% in Q4



by Elaine Mendonça — May 26, 2023 in News Reading Time: 3 mins read

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In a recent filing with the US Securities and Exchange Commission, investment management firm Connor Clark & Lunn has shown a remarkable increase in its holdings of **Ecopetrol S.A.** stock. The firm has reported an astounding 1,909.1% rise in its ownership of the Colombian oil and gas company's stocks during the fourth quarter.

Connor Clark & Lunn Investment Management Ltd. now owns an impressive 1,471,384 shares worth approximately \$15,405,000. While this only constitutes 0.07% of **Ecopetrol's** overall value, it is still a significant amount that signals high confidence in the company's future prospects.

Ecopetrol SA is one of Colombia's largest conglomerates engaged in crude oil and natural gas exploration, development and production. It operates through three primary segments – Exploration and Production, Transportation and Logistics, and Refining and Petrochemicals.

At opening on Thursday last week, EC stock traded at \$9.53 per share with an average of \$10.11 over 50 days and \$10.36 over 200 days respectively for simple moving averages (SMA). However, these numbers could give some pause to investors considering that **Ecopetrol SA's** 12-month low occurred around this range or slightly lower with a \$8.59 mark alongside a 12-month high of \$17.60.

Despite experiencing fluctuations between bullishness and bearishness across recent months due to global economic challenges posed by COVID-19 pandemic as well as Colombia's own internal scuffle; however, buying up such a sizable stake underlines just how highly-regarded Connor Clark & Lunn Investment Management assesses its outlook – and others ought to take

note.

Considering the overall market capitalization of **Ecopetrol** currently stands at \$19.59 billion inclusive of both outstanding shares and debts owed by the conglomerate; compared with its current liquidity ratios including debt-to-equity and quick ratio of 1.00 respectively – one can say that Connor Clark & Lunn Investment Management might have identified an exciting opportunity in the enterprise's future business trajectory that optimizes their returns. The company now has a price-earnings ratio (P/E Ratio) of 2.46, implying an undervaluation by investors who are therefore missing out on the huge potential growth of this promising company.

The investment giant's move to purchase such a significant stake in **Ecopetrol** offers a strong nod towards the confidence investors may be starting to build after being on the fence about deepening their trade in equities faced with multiple geopolitical and economic uncertainties caused by COVID-19, inflationary expectations, stimulus package policies among others.

In conclusion, even though many large-cap companies are considered overly expensive at present, Connor Clark & Lunn Investment Management has shown through their recent investment in **Ecopetrol** SA that there may still be diamonds among the rough when it comes to sound medium and long-term investments. Therefore other investment bodies looking to diversify their portfolio should keep a keen eye for signals offered by market trend chasers such as Clark & Lunn Management; whose picks consistently drive impressive months-on-month yields deserving recognition among top players in this industry.

Ecopetrol Attracts Major Institutional Investors Despite Mixed Analyst Reports

Ecopetrol SA, a leading oil and gas company, has attracted the fascination of several major institutional investors over the past few quarters. BlackRock Inc., for instance, increased its stake in shares by 6.2% during the third quarter, now owning approximately \$45.9 million worth of **Ecopetrol**'s stock. Similarly, Vanguard Group owns \$26.7 million worth of shares after raising its stake in the company by 5.5%, while Marshall Wace LLP acquired an additional 683,746 shares last quarter to increase its stake by a staggering 120.8%. In total, these institutional investors own 1.30% of the company's stock.

Despite such investor interest and optimism around **Ecopetrol**'s future performance, recent analyst reports have been somewhat mixed. UBS Group lowered its rating from "buy" to "neutral," which was followed by Goldman Sachs Group reducing their price objective on shares to \$11 and HSBC downgrading the stock from a "buy" rating to a "hold." These differing views have led analysts to conclude that **Ecopetrol** currently warrants a consensus rating of "hold," with an average price target of \$12 per share according to Bloomberg.

With operations primarily focused on crude oil and natural gas exploration and production activities, **Ecopetrol** offers opportunities for growth in these sectors as well as through its Transportation and Logistics and Refining and Petrochemicals segments. In Q1 2017 alone, the company earned impressive net margins of almost 20% with revenues totaling \$8.26 billion – outperforming some analysts' predictions but not enough for all experts to maintain confidence in the company's short-term future.

It is interesting therefore that despite this apparently uncertain outlook more positive signs remain evident in terms of dividends; **Ecopetrol** recently announced it will be paying a dividend payment made up by various stakeholders equaling \$0.1479 per share, a significant yield of 20.4%. This offer is backed up by a current dividend payout ratio of 53.23%, which further showcases the company's commitment to rewarding investors.

Overall, **Ecopetrol**'s future looks bright; while some analysts have expressed concerns about certain elements of the company's performance and outlook, institutional investors are clearly still demonstrating faith in its potential for growth and earnings.

Tags: EC



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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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Swiss-based Institutional Investor Cuts Holdings in MarketAxess Holdings Inc. by 33.3% as Company Exceeds Q1 Earnings Expectations



by Roberto Liccardo — May 26, 2023 in News Reading Time: 2 mins read

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Banque Cantonale Vaudoise, a Swiss-based institutional investor, has disclosed a 33.3% reduction in its holdings in MarketAxess Holdings Inc. (NASDAQ:MKTX), according to its most recent quarterly filing with the Securities & Exchange Commission. Banque Cantonale

recent quarterly filing with the Securities & Exchange Commission. Banque Cantonale Vaudoise reported that it owned 2,800 shares of the financial services provider's stock during the last quarter of 2020 after selling 1,400 shares during the period. These holdings' worth totaled \$781,000 at the end of that reporting period.

MarketAxess Holdings Inc. is an American company that operates an electronic trading platform for fixed-income securities and provides market data and post-trade services in the United States and globally.

On April 26th, 2021, MarketAxess announced its quarterly earnings results for Q1 2021. The company disclosed earnings per share (EPS) of \$1.96 for this period, exceeding analysts' consensus estimates of \$1.90 by \$0.06. Over this quarter, the firm had revenue gains totalling \$203.20 million against analyst predictions of \$200.36 million.

According to these recent earnings announcements made by MarketAxess Holdings Inc., analysts anticipate that EPS for this overarching year will amount to \$7.56.

In recent news related to insider transactions involving MarketAxess stocks, General Counsel Scott Pintoff sold off his personal stake of 250 shares in two separate sales spread over a month on Wednesday March 8th which fetched an average price of \$358.80 per share (\$89,700 Total). Following these transactions, Pintoff owns directly 7,156 firm-held shares totaling at approximately worth \$2,567,572.80.

Christophe Pierre Danie Roupie also recently sold off some assets; he put up a batch of 604 shares on Friday March 3rd at rates averaging \$366.58 apiece, amounting to a total worth of \$221,414.32. As a result of this sale, Pierre's personal share value reduced down to 5,882 shares direct ownership (valued at \$2,156,223.56) in the company.

All these insider sales are required to be disclosed in legal filings with the Securities and Exchange Commission so that shareholders can track such activities in order to make informed decisions when dealing in stocks and securities.

Given all this investment activity happening around MarketAxess Holdings Inc., analysts continue to monitor the situation closely and anticipate ongoing developments as they affect market performance.

Large Investors Modify Holdings in Financial Services Provider MarketAxess

MarketAxess Holdings Inc., a financial services provider, recently had several large investors modify their holdings of the company. Vanguard Group Inc., BlackRock Inc., State Street Corp, Baillie Gifford & Co., and Royal Bank of Canada all increased their stake in shares of MarketAxess during various quarters. Hedge funds and other institutional investors own the majority of the company's stock. MKTX opened at \$276.15 on Thursday and has a market cap of \$10.40 billion. Additionally, General Counsel Scott Pintoff sold 250 shares of the business's stock, while insider Christophe Pierre Danie Roupie sold 604 shares of MarketAxess stock in a separate transaction. The firm also recently disclosed a quarterly dividend that was paid to shareholders on May 24th.

MKTX has received mixed reviews from analysts, with some giving it a "buy" rating and others suggesting "hold." Citigroup raised their price objective on shares of MarketAxess from \$360 to \$415 and gave the company a "buy" rating in January, while Atlantic Securities upgraded their rating from "neutral" to "overweight," raising their price objective for the company from \$321 to \$403.

Overall, MarketAxess may present a unique opportunity for investors due to recent changes in ownership and financial performance. However, potential investors should carefully consider

all available information before making any investment decisions about this company and its stock.

Tags: MKTX



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Mitsubishi UFJ Trust & Banking Corp Sells 1.5% of Paycom Software Stock While Company Posts Strong Q1 Earnings and Insiders Maintain Significant Stake



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