

📡 U.S. markets open in 4 hours 39 minutes

S&P Futures 4,374.25 -10.00 (-0.23%)	Dow Futures 34,090.00 -74.00 (-0.22%)	Nasdaq Futures 15,202.75 -29.75 (-0.20%)	Russell 2000 Futures 1,742.90 -2.70 (-0.15%)	Crude Oil 79.05 -1.77 (-2.19%)
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▲ ZACKS

Is a Surprise Coming for **Ecopetrol** (EC) This Earnings Season?

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Zacks Equity Research

Mon, November 6, 2023 at 10:42 AM GMT-5 · 2 min read

Quote Lookup 🔍



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Is a Surprise Coming for **Ecopetrol** (EC) This Earnings Season?

In this article:

EC
-1.70% ☆

Investors are always looking for stocks that are poised to beat at earnings season and **Ecopetrol** EC may be one such company. The firm has earnings coming up pretty soon, and events are shaping up quite nicely for their report.

That is because **Ecopetrol** is seeing favorable earnings estimate revision activity as of late, which is generally a precursor to an earnings beat. After all, analysts raising estimates right before earnings — with the most up-to-date information possible — is a pretty good indicator of some favorable trends underneath the surface for EC in this report.

In fact, the Most Accurate Estimate for the current quarter is currently at 66 cents per share for EC, compared to a broader Zacks Consensus Estimate of 53 cents per share. This suggests that analysts have very recently bumped up their estimates for EC, giving the stock a Zacks Earnings ESP of +22.81% heading into earnings season.

Ecopetrol S.A. Price and EPS Surprise

Ecopetrol S.A. price-eps-surprise | **Ecopetrol**

S.A. Quote

Why is this important?

A positive reading for the Zacks Earnings ESP

Related Quotes

Symbol	Last Price	Change	% Change
EC	12.15	-0.21	-1.70%
<small>Ecopetrol S.A.</small>			

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has proven to be very powerful in producing both positive surprises, and outperforming the market. Our recent 10-year backtest shows that stocks that have a positive Earnings ESP and a Zacks Rank #3 (Hold) or better show a positive surprise nearly 70% of the time, and have returned over 28% on average in annual returns (see more Top Earnings ESP stocks here).

Given that EC has a Zacks Rank #3 and an ESP in positive territory, investors might want to consider this stock ahead of earnings. You can see **the complete list of today's Zacks #1 Rank (Strong Buy) stocks here.**

Clearly, recent earnings estimate revisions suggest that good things are ahead for **Ecopetrol**, and that a beat might be in the cards for the upcoming report.

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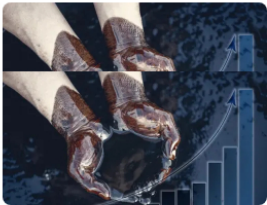
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