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Ecopetrol S.A. (NYSE:EC) Shares Sold by AE Wealth Management LLC

SAT., SEPTEMBER 30, 2023 | MARKETBEAT

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AE Wealth Management LLC reduced its holdings in **Ecopetrol** S.A. ([NYSE:EC - Free Report](#)) by 36.0% in the 2nd quarter, according to its most recent disclosure with the Securities and Exchange Commission. The fund owned 50,907 shares of the oil and gas company's stock after selling 28,585 shares during the quarter. AE Wealth Management LLC's holdings in **Ecopetrol** were worth \$522,000 as of its most recent filing with the Securities and Exchange Commission.

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Several other institutional investors have also recently added to or reduced their stakes in the business. BlackRock Inc. increased its stake in **Ecopetrol** by 6.2% during the third 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 during the last quarter. Arrowstreet Capital Limited Partnership increased its stake in **Ecopetrol** by 395.4% during the fourth quarter. Arrowstreet Capital Limited Partnership now owns 3,388,012 shares of the oil and gas company's stock worth \$35,472,000 after acquiring an additional 2,704,109 shares during the last quarter. Marshall Wace LLP increased its stake in **Ecopetrol** by 158.7% during the fourth quarter. Marshall Wace LLP now owns 3,232,841 shares of the oil and gas company's stock worth \$33,848,000 after acquiring an additional 1,983,223 shares during the last quarter. Vanguard Group Inc. increased its stake in **Ecopetrol** by 5.5% during the third 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 during the last quarter. Finally, Millennium Management LLC increased its stake in **Ecopetrol** by 215.8% during the fourth quarter. Millennium Management LLC now owns 2,381,687 shares of the oil

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and gas company's stock worth \$24,936,000 after acquiring an additional 1,627,411 shares during the last quarter. 1.29% of the stock is currently owned by institutional investors and hedge funds.

Ecopetrol Trading Down 0.3 %

Shares of [EC](#) opened at \$11.58 on Friday. The company has a market capitalization of \$23.81 billion, a P/E ratio of 4.17 and a beta of 1.46. [Ecopetrol](#) S.A. has a one year low of \$8.59 and a one year high of \$13.08. The company has a debt-to-equity ratio of 1.00, a quick ratio of 1.00 and a current ratio of 1.14. The stock has a 50-day moving average price of \$11.69 and a 200 day moving average price of \$10.71.

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[Ecopetrol](#) ([NYSE:EC](#) - [Get Free Report](#)) last issued its quarterly earnings results on Tuesday, August 8th. The oil and gas company reported \$0.45 EPS for the quarter, missing analysts' consensus estimates of \$0.53 by (\$0.08). The business had revenue of \$7.75 billion during the quarter, compared to analysts' expectations of \$7.95 billion. [Ecopetrol](#) had a net margin of 16.74% and a return on equity of 10.34%. Sell-side analysts forecast that [Ecopetrol](#) S.A. will post 2.15 EPS for the current fiscal year.

Analyst Upgrades and Downgrades

Several brokerages have commented on EC. Bank of America assumed coverage on [Ecopetrol](#) in a research note on Wednesday, August 23rd. They set a "neutral" rating and a \$11.50 price target for the company. [StockNews.com](#) assumed coverage on [Ecopetrol](#) in a research report on Thursday, August 17th. They issued a "hold" rating for the company. The Goldman Sachs Group upped their target price on [Ecopetrol](#) from \$12.50 to \$13.90 and gave the stock a "neutral" rating in a research report on Friday, August 18th. Jefferies Financial Group assumed coverage on [Ecopetrol](#) in a research report on Thursday, September 21st. They issued an "underperform" rating and a \$11.20 target price for the company. Finally, Citigroup downgraded [Ecopetrol](#) from a "buy" rating to a "neutral" rating and set a \$12.50 target price for the company. in a research report on Wednesday, September 13th. One investment analyst has rated the stock with a sell rating and six have issued a hold rating to the company's stock. According to [MarketBeat.com](#), the company presently has a consensus rating of "Hold" and an average target price of \$12.35.

- [Ecolab: Slow And Steady Wins The Race](#)

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About [Ecopetrol](#) ([Free Report](#))

[Ecopetrol](#) SA operates as an integrated energy company. The company operates through four segments: Exploration and Production; Transport and Logistics; Refining, Petrochemical and Biofuels; and Electric Power Transmission and Toll Roads



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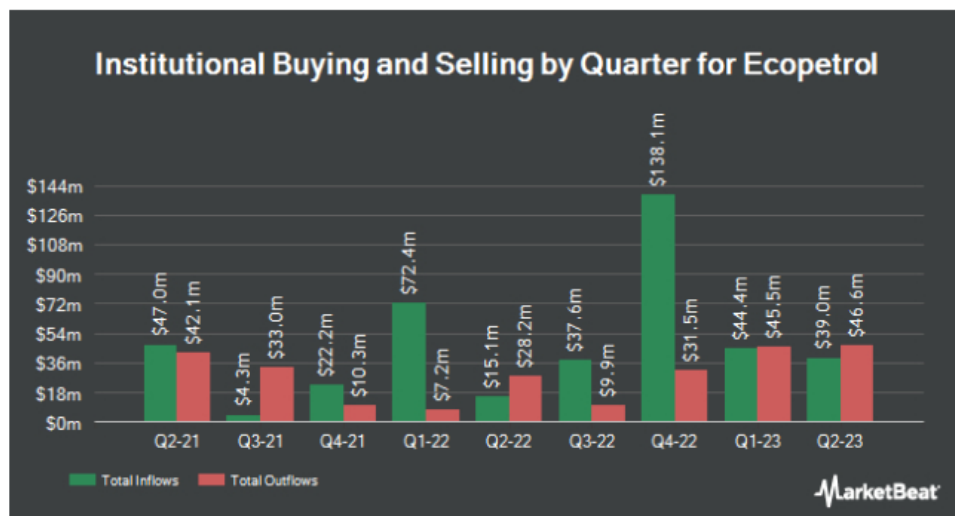
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MarketBeat keeps track of Wall Street's top-rated and best performing research analysts and the stocks they recommend to their clients on a daily basis. MarketBeat has identified the **five stocks** that top analysts are quietly whispering to their clients

to buy now before the broader market catches on... and **Ecopetrol** wasn't on the list.

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

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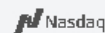
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