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Ecopetrol Receives “Hold” Rating from Analysts


 By **Lira Mercer**
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Ecopetrol (NYSE:EC) recently received a “hold” rating from equities research analysts at StockNews.com. Several other analysts have also weighed in on the company, with one giving it a sell rating and six giving it a hold rating. The stock has a consensus rating of “Hold” and an average price target of \$12.35.

Ecopetrol opened at \$10.72 on Thursday, with a 50-day moving average price of \$11.67 and a 200-day moving average price of \$10.73. The company has a debt-to-equity ratio of 0.90, a quick ratio of 1.21, and a current ratio of 1.21. It has a market capitalization of \$22.03 billion and a P/E ratio of 3.85.

Ecopetrol last reported its quarterly earnings results on August 8th. The company had \$7.75 billion in revenue for the quarter, missing analysts’ consensus estimates of \$7.95 billion. The company’s net margin was 16.74% and its return on equity was 12.28%. Analysts forecast that **Ecopetrol** will post earnings per share of 2.15 for the current fiscal year.

Several institutional investors have modified their holdings of **Ecopetrol** recently. Arrowstreet Capital Limited Partnership increased its stake by 395.4% in the fourth quarter. BlackRock Inc. raised its stake by 45.5% in the second quarter. Marshall Wace LLP lifted its position by 158.7% in the fourth quarter. Millennium Management LLC boosted its stake by 215.8% in the fourth quarter. Bank of America Corp DE also increased its holdings by 563.5% in the first quarter.

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Ecopetro SA is an integrated energy company that operates through four segments: Exploration and Production; Transport and Logistics; Refining, Petrochemical and Biofuels; and Electric Power Transmission and Toll Roads Concessions. It is engaged in various activities including the exploration and production of oil and gas, transportation of crude oil and refined products, refining of crude oil, distribution of natural gas and LPG, and the supply of information technology and telecommunications services.

Sources: StockNews.com, MarketBeat



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