

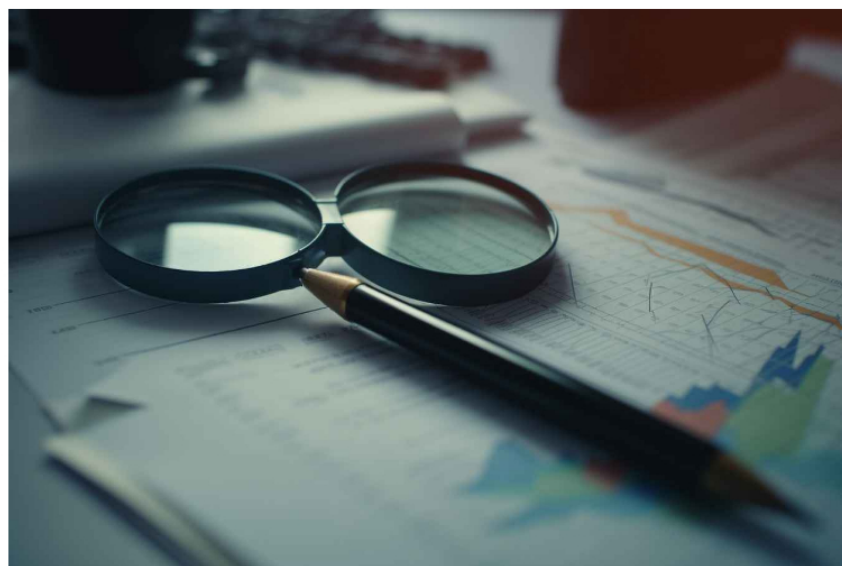
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Analyst Consensus and Financial Overview of **Ecopetrol** SA (NYSE:EC)



by Elaine Mendonça — October 9, 2023 in News Reading Time: 4 mins read

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According to Bloomberg.com, **Ecopetrol** S.A. (NYSE:EC) has received a consensus rating of "Reduce" from the six analysts who cover the company. Of these analysts, one has advised selling the stock, while five have recommended holding onto it. These ratings are based on their analysis of the company's performance and potential. Furthermore, these analysts have provided an average 1-year price target of \$12.35 for **Ecopetrol**.

As of October 9, 2023, NYSE EC opened at \$10.91. The company boasts a current ratio and quick ratio of 1.21, indicating its ability to meet short-term obligations comfortably. Additionally, **Ecopetrol** has a debt-to-equity ratio of 0.90. Over the past year, its stock has experienced a low of \$8.59 and a high of \$13.08. At present, its 50-day moving average stands at \$11.66, whereas its 200-day moving average is slightly lower at \$10.74.

The market capitalization for **Ecopetrol** currently sits at \$22.43 billion with a price-to-earnings (P/E) ratio of 3.92 and a beta value of 1.42.

Ecopetrol SA acts as an integrated energy firm operating in four key segments: Exploration and Production; Transport and Logistics; Refining, Petrochemical and Biofuels; and Electric Power Transmission and Toll Roads Concessions.

Its business activities include exploration and production of oil and gas resources, as well as transportation services for crude oil, motor fuels (including diesel), fuel oil, and other refined products such as jet fuel and biofuels.

Furthermore, **Ecopetrol** is involved in refining crude oil to produce various petroleum derivatives while also distributing natural gas and LPG (liquefied petroleum gas).

Additionally, the company engages in the sale of refined and petrochemical products. It

provides electric power transmission services and is actively involved in the design, development, construction, operation, and maintenance of road and energy infrastructure projects. Furthermore, **Ecopetrol** supplies information technology and telecommunications services.

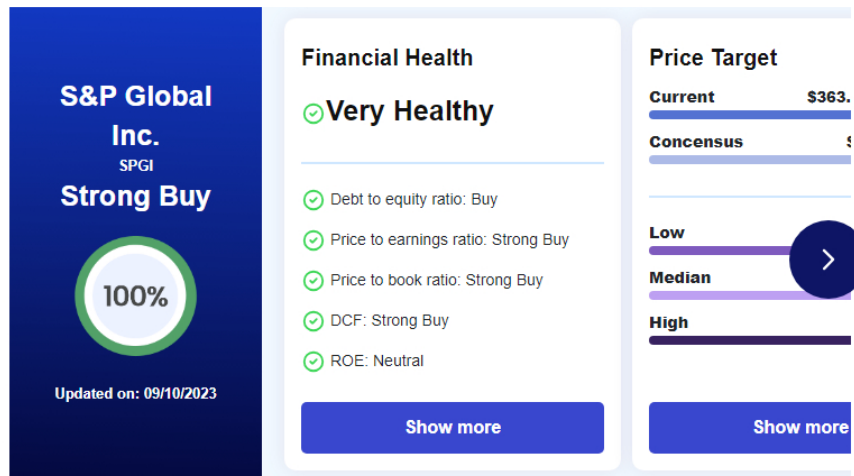
In its most recent quarterly earnings data released on August 8th, 2023, **Ecopetrol** reported earnings per share (EPS) of \$0.45 for the quarter. This figure fell short of analysts' consensus estimates by (\$0.08), with the company generating revenue of \$7.75 billion compared to analyst predictions of \$7.95 billion.

Ecopetrol recorded a return on equity (ROE) of 12.28% as well as a net margin of 16.74%.

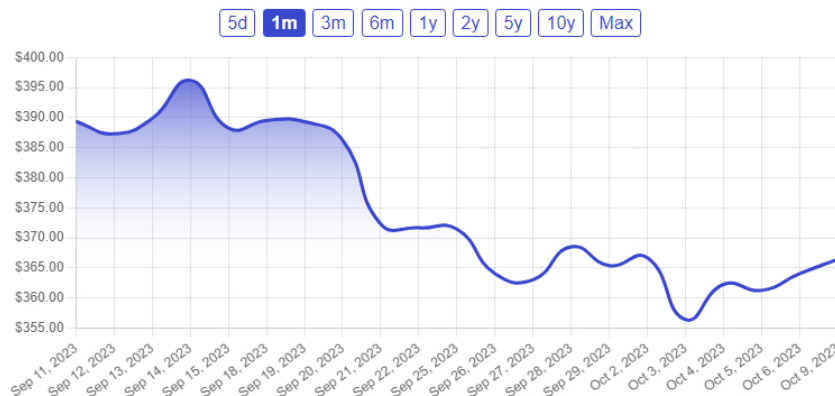
Moving forward, sell-side analysts anticipate that **Ecopetrol** will achieve earnings per share (EPS) of 2.15 for its current fiscal year.

Considering these factors, investors may want to assess their positions in light of the "Reduce" consensus rating given by analysts to **Ecopetrol** stock on NYSE (EC). It is important to remember that these recommendations are based on individual assessments and should be weighed against personal investment strategies and risk tolerance levels.

Overall, keeping abreast of market trends and diligently monitoring the company's performance can provide valuable insights when considering investments in **Ecopetrol** SA or any other publicly traded entity for that matter."



Ecopetrol: Analyst Reports and Investor Sentiment



In recent months, several brokerages have released reports on **Ecopetrol** (EC), providing valuable insights into the company's performance and potential. These reports shed light on the stock's attractiveness to investors and offer various perspectives on its outlook.

Goldman Sachs Group, a renowned investment banking firm, increased its target price for

Goldman Sachs Group, a renowned investment banking firm, increased its target price for **Ecopetro** shares from \$12.50 to \$13.90. In their research note released on August 18th, they also provided a "neutral" rating for the stock. This suggests that while Goldman Sachs recognizes the potential of **Ecopetro**, they remain cautious about its prospects.

StockNews.com has also entered the dialogue surrounding **Ecopetro** by initiating coverage with a "hold" rating on the stock. Their research note emphasized the need for careful evaluation before making investment decisions related to this particular company.

Citigroup expressed a more skeptical view of **Ecopetro** by downgrading its rating from "buy" to "neutral." They set a price target of \$12.50 for the stock in their research note dated September 13th. This shift in perspective may reflect Citigroup's concerns about certain aspects of **Ecopetro**'s operations or market conditions impacting its growth potential.

Bank of America joined these institutions by introducing coverage on **Ecopetro** and assigning it a "neutral" rating. Their research note published on August 23rd specified a price target of \$11.50 for the stock, indicating modest expectations regarding future performance.

Jefferies Financial Group took an even more cautious stance on **Ecopetro** with their issuance of an "underperform" rating and a price target of \$11.20 in their research note dated September 21st. While not exclusively negative, this assessment highlights potential risks associated with investing in **Ecopetro**.

The influence and impact of large institutional investors cannot be ignored when analyzing market trends and sentiment toward a specific stock like **Ecopetro**. Recently, several significant investors have adjusted their holdings in the company.

Ridgewood Investments LLC entered the market as a new investor during the first quarter, acquiring a stake in **Ecopetro** valued at \$25,000. This move indicates their belief in **Ecopetro**'s potential and aligns with the positive sentiment expressed by Goldman Sachs.

Acadian Asset Management LLC joined the ranks of **Ecopetro** investors during the second quarter, investing \$34,000 in the stock. This decision suggests that they found merit in owning shares of **Ecopetro** and considered it an attractive addition to their investment portfolio.

Psagot Value Holdings Ltd. of Israel also recognized value in **Ecopetro** and acquired a position worth \$36,000 during the first quarter. This demonstrates that both domestic and international investors have shown interest in this particular stock.

Penserra Capital Management LLC made a substantial investment of \$47,000 in **Ecopetro** during the first quarter. Their decision underscores their confidence in the company's long-term growth potential and its ability to provide returns on investment.

Lastly, McIlrath & Eck LLC made an investment of \$53,000 during the first quarter, emphasizing their conviction that holding shares of **Ecopetro** is a solid choice for diversifying their portfolio.

Overall, these institutional investors collectively hold 1.29% of **Ecopetro**'s outstanding shares. Their active participation reflects confidence in the future prospects of this energy company.

Considering all these perspectives from brokerages and institutional investors regarding **Ecopetro**'s performance and potential, it is clear that there is no unanimous consensus on its outlook. Investors seeking exposure to this stock should conduct detailed research and analysis to make informed decisions based on their risk tolerance and investment objectives.

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Elaine Mendonça

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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