

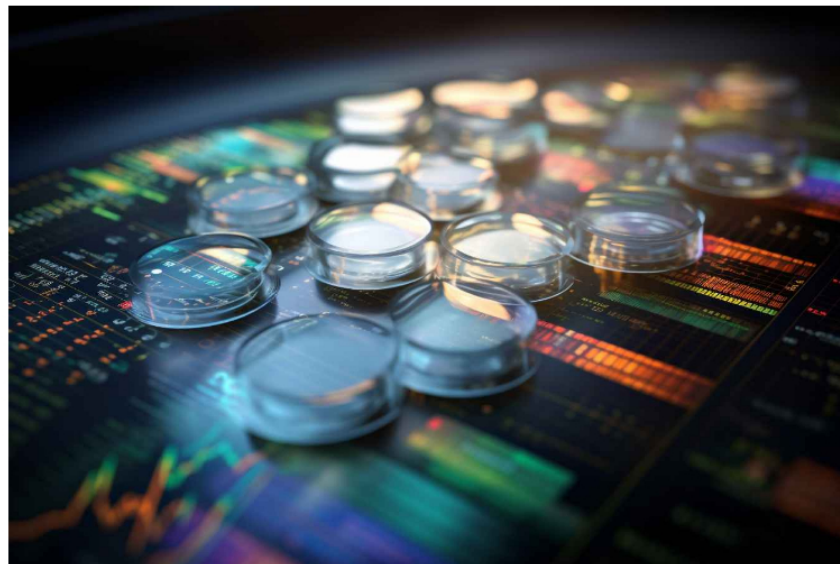
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# Straight Path Wealth Management Increases Position in **Ecopetrol** S.A., Signaling Confidence in Diversified Energy Giant



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

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On October 8, 2023, Straight Path Wealth Management revealed in its recent filing with the Securities and Exchange Commission (SEC) that it has increased its position in **Ecopetrol** S.A. by a significant margin during the second quarter. According to the filing, the wealth management firm now owns 32,000 shares of **Ecopetrol**'s stock, which is equivalent to a 128.6% increase from the previous quarter, where they bought an additional 18,000 shares.

At the time of filing, Straight Path Wealth Management's holdings in **Ecopetrol** were valued at \$328,000. This surge in investment indicates their confidence in **Ecopetrol** as a potential profitable venture.

**Ecopetrol** SA is an integrated energy company operating in various segments including Exploration and Production; Transport and Logistics; Refining, Petrochemical and Biofuels; and Electric Power Transmission and Toll Roads Concessions. The company engages in activities related to oil and gas exploration and production, crude oil transportation, processing and refining, distribution of natural gas and LPG (liquefied petroleum gas), sale of refined and petrochemical products, electric power transmission services, road infrastructure projects development & maintenance operations, and information technology/telecommunications services.

With such a broad range of operations across different aspects of the energy industry value chain, **Ecopetrol** has established itself as a prominent player. Its exploration efforts involve searching for new oil fields or expanding existing ones to ensure a consistent supply of oil and gas. Simultaneously, its logistical capabilities enable efficient transportation of crude oil as well

as refined products like motor fuels and biofuels.

The refining segment focuses on processing crude oil into various saleable products such as diesel fuel or aviation jet fuel. Additionally, **Ecopetrol** distributes natural gas for both commercial and domestic use alongside supplying LPG for heating purposes.

Electric power transmission services are another essential part of **Ecopetrol**'s business as it oversees the transmission of electricity to both industrial and residential customers. On top of that, it undertakes the responsibility of developing and maintaining road infrastructure projects.

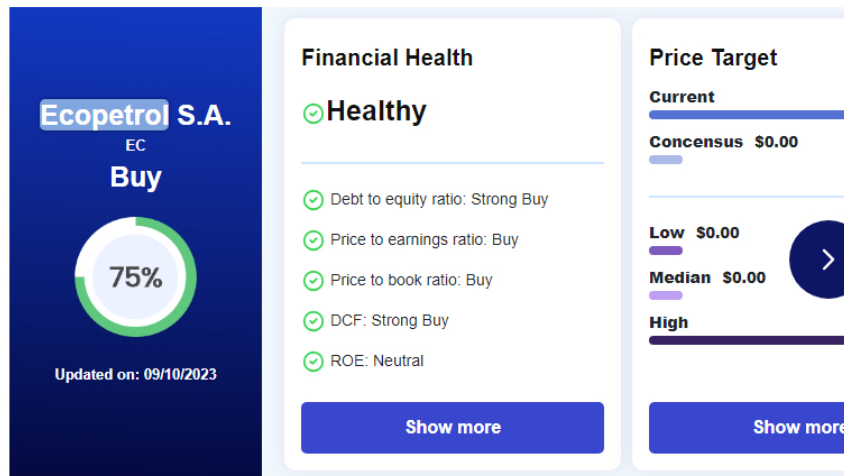
**Ecopetrol** also emphasizes the significance of information technology and telecommunications, providing essential services in these areas as well.

As an integrated energy company, **Ecopetrol** showcases a diverse portfolio which reduces its reliance on a single sector within the industry. This strategic approach enables it to adapt to changing market conditions and potentially capitalize on various revenue streams.

Straight Path Wealth Management's notable increase in its investment with **Ecopetrol** demonstrates their belief in the company's prospects for growth. While this recent filing showcases Straight Path Wealth Management's confidence, investors should always conduct thorough research and due diligence before making any investment decisions.

Investors interested in learning more about **Ecopetrol** can refer to their latest stock report. This report offers comprehensive insights into the company's operations, financial performance, industry trends, and other relevant information for potential investors.

In conclusion, Straight Path Wealth Management has elevated its stake in **Ecopetrol** S.A., underlining its faith in the company's future prospects. With **Ecopetrol** operating across multiple segments of the energy industry value chain, it has established itself as a significant player with diversified revenue streams. However, individual investors should conduct their own research before making any investment decisions based on this data.



## Hedge Funds Increase Stakes in **Ecopetrol** Amid Mixed Analyst Views and Market Uncertainty



In recent months, various hedge funds have made significant changes to their positions in **Ecopetrol**, the oil and gas company. Notable among these is Advisor Group Holdings Inc., which raised its holdings by 27.5% during the first quarter of this year. This move saw Advisor Group Holdings Inc. acquire an additional 3,099 shares in the company, bringing its total ownership to 14,371 shares valued at \$268,000.

Similarly, American Century Companies Inc. also increased its holdings in **Ecopetrol** during the same period. The company purchased an additional 3,081 shares, amounting to a 7.6% increase in its ownership of **Ecopetrol** stock. These newly acquired shares are worth approximately \$815,000.

BlackRock Inc., one of the largest investment management firms globally, also decided to raise its stake in **Ecopetrol** significantly. This move involved an increase of 98%, as BlackRock Inc. purchased an additional 1,374,075 shares during the first quarter of this year. In monetary terms, BlackRock Inc.'s ownership now amounts to approximately \$51,650,000.

Evidently placing confidence in **Ecopetrol**'s prospects, Sei Investments Co., a financial services firm specializing in asset management and investment advisory services, initiated a new position in the company during the first quarter with an investment worth \$2,311,000.

Lastly but not least importantly is Vanguard Group Inc., which slightly raised its holdings by 5.1% during the first quarter of this year as well. With an additional purchase of 134,703 shares at that time for roughly \$51,669,000.

Intriguingly enough statistic wise shows that approximately 1.29% stake on corporate shares is held by hedge funds and other institutional investors alike.

Over these past months several research analysts have been vocal about their views on the future performance of **Ecopetrol**. StockNews.com, for instance, initiated coverage with a "hold" rating for the company, while Citigroup downgraded its previous "buy" rating to "neutral" and set a target price of \$12.50.

Bank of America also began monitoring **Ecopetrol** closely and issued a "neutral" rating with a slightly higher target price at \$11.50. Even The Goldman Sachs Group raised its target price from \$12.50 to \$13.90, yet still classified the stock as "neutral".

To provide perspective, Jefferies Financial Group formulated an "underperform" rating accompanied by a gloomier target price at \$11.20.

Consequently, according to Bloomberg.com's consensus ratings and average price target of \$12.35, there seems to be a general sentiment that supports adopting a cautious approach when considering investments in **Ecopetrol**.

On Friday, shares of **Ecopetrol** (NYSE:EC) opened at \$10.91, showcasing slight fluctuations within its one-year low and high values of \$8.59 and \$13.08 respectively.

In terms of moving averages over the 50-day period and 200-day period, **Ecopetrol** records an average value of \$11.66 and \$10.74 respectively.

Furthermore, providing insight into key financial metrics is essential; currently boasting a market capitalization of approximately \$22.43 billion mirrors the larger scope around the oil and gas industry.

With regards to financial ratios; particularly noticeable for investors are current figures such as the price-to-earnings ratio standing at 3.92 while registering a beta value of 1.42.

Additional ratios worth mentioning are the debt-to-equity ratio which is now calculated at 0.90 along with quick ratio measurement at 1:21 alongside similar current ratio measurement indicating adequate liquidity within company operations.

Among all else, the most recent quarterly earnings data indicates that **Ecopetro** reported \$0.45 EPS for the quarter, which fell short of the consensus estimate of \$0.53 by (\$0.08). These results provide mixed perceptions among industry observers concerning the profitability of **Ecopetro**.

**Ecopetro** also achieved a net margin of 16.74% and delivered a return on equity of 12.28%. While analysts anticipated revenue of \$7.95 billion for the quarter, **Ecopetro**'s actual revenue stood at \$7.75 billion.

Taking these factors into consideration, it is expected that **Ecopetro** will post an estimated EPS figure of 2.17 for the current fiscal year.

Given these perplexing and often contrasting figures, investors are left with a sense of uncertainty around **Ecopetro**'s future performance in the ever-evolving oil and gas industry.

Tags: [EC](#)



### Yasmin Mendonça

Yasmine's focus is on uncovering early-stage ideas with the potential to have a lasting impact. Her educational background includes a bachelor's degree in finance, an MBA, and two tests completed - the CFA and CMT.



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# Founders Capital Management LLC Reduces Holdings in Stanley Black & Decker, Inc. by 5.1%



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

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Founders Capital Management LLC, an investment management firm, has recently reduced its holdings in Stanley Black & Decker, Inc. by 5.1%. According to a recent filing with the Securities and Exchange Commission (SEC), Founders Capital Management LLC now owns 56,943 shares of the industrial products company's stock, down from their previous stake of 60,007 shares.

Stanley Black & Decker is a leading global provider of tools, storage products, and solutions for various industries including construction, manufacturing, and retail. The company offers a wide range of power tools, hand tools, and accessories under popular brands such as Stanley, Black+Decker, Craftsman, and DEWALT.

The decision to decrease their position in Stanley Black & Decker reflects Founders Capital Management LLC's strategic portfolio adjustments. With this reduction in holdings, Stanley Black & Decker now accounts for approximately 1.2% of the investment firm's overall portfolio and ranks as its 23rd largest position. At the end of the last quarter, Founders Capital Management LLC's stake in Stanley Black & Decker was valued at \$5.3 million.

In addition to adjusting their holdings, Founders Capital Management LLC also provided insight into Stanley Black & Decker's dividend activity. The industrial products company recently declared a quarterly dividend that was paid on September 19th. Shareholders on record as of September 5th received a dividend payment of \$0.81 per share. This represents an annualized dividend of \$3.24 per share with a yield of 4.14%. It is worth noting that this dividend increase from Stanley Black & Decker's previous payout of \$0.80 per share demonstrates the company's commitment to returning value to its shareholders.

Stanley Black & Decker has established itself as a trusted brand known for innovation and quality within the tool industry. The company's continued focus on strategic growth initiatives and commitment to shareholder value have likely played a role in attracting investment firms like Founders Capital Management LLC.

Investors and industry analysts will be keen to monitor Stanley Black & Decker's performance in the coming quarters, as the company continues to navigate through a challenging economic landscape. Nonetheless, with its strong brand presence and diverse product offerings, Stanley Black & Decker remains poised for long-term success in the industrial products market.

**Stanley Black & Decker, Inc.**  
SWK  
**Buy**  
75%  
Updated on: 09/10/2023

**Financial Health**  
Healthy

- Debt to equity ratio: Buy
- Price to earnings ratio: Strong Sell
- Price to book ratio: Strong Buy
- DCF: Strong Buy
- ROE: Neutral

**Price Target**  
Current \$78.92  
Consensus \$173.0  
Low \$105.00  
Median  
High

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## Institutional Investors Shift Positions in Stanley Black & Decker as Analysts Offer Varied Outlook

In recent months, there have been several notable changes in the positions held by hedge funds and other institutional investors in Stanley Black & Decker (NYSE: SWK). One of these investors is Fifth Third Bancorp, which increased its position in the industrial products company by 10.2% during the second quarter. With an additional acquisition of 680 shares, Fifth Third Bancorp now owns 7,328 shares of Stanley Black & Decker's stock worth \$687,000.

Godsey & Gibb Inc. also grew its holdings in Stanley Black & Decker during the second quarter, with a 3.4% increase. This growth resulted in Godsey & Gibb Inc. owning 134,544 shares of the company's stock worth \$12,608,000 after purchasing an additional 4,443 shares during the period.

Another institutional investor that raised its holdings in Stanley Black & Decker is Raymond James Financial Services Advisors Inc., which saw a 10.0% increase during the second quarter. After buying an additional 6,449 shares, Raymond James Financial Services Advisors Inc. now owns 70,990 shares of the industrial products company's stock valued at \$6,652,000.

WealthPlan Investment Management LLC also saw a substantial increase in its position in Stanley Black & Decker during the second quarter. With a growth rate of 57.8%, WealthPlan Investment Management LLC now owns 22,085 shares of the company's stock valued at \$3,976,000 after acquiring an additional 8,085 shares.

Additionally Monte Financial Group LLC boosted its stake by 13.5% during the second quarter. The group now holds approximately 56,974 shares of Stanley Black & Decker's stock worth \$5,339,000 after acquiring an additional 6,794 shares.

Overall, it is worth mentioning that institutional investors and hedge funds collectively own approximately 90.47% of Stanley Black & Decker's stock.

The recent activity from these institutional investors has caught the attention of research analysts, who have issued several reports on Stanley Black & Decker. For instance, Wolfe Research downgraded the company's shares from a "peer perform" rating to an "underperform" rating and set a price target of \$94.00 per share. Similarly, Morgan Stanley raised its price target for the stock from \$90.00 to \$99.00 and gave it an "equal weight" rating.

On the other hand, Robert W. Baird increased its price objective from \$85.00 to \$92.00 and maintained a "neutral" rating, while Citigroup raised their own target price to \$110.00 and also labeled the company as "neutral." Finally, UBS Group boosted its price target for Stanley Black & Decker from \$100.00 to \$110.00 and gave it a "buy" rating.

Based on Bloomberg data, which takes into account all these analyst ratings, Stanley Black & Decker has received an average consensus rating of "Hold," with one analyst even giving it a sell rating.

As of October 8, 2023, Stanley Black & Decker opened at \$78.18 on the New York Stock Exchange (NYSE). The company's stock has seen fluctuations over the past year, with a 52-week low of \$70.24 and a 52-week high of \$104.21.

Stanley Black & Decker has a market capitalization of approximately \$11.98 billion and operates with a variety of financial indicators including a PE ratio of 15.39 and a beta value of 1.38.


In regards to its recent earnings report in August 2023, Stanley Black & Decker outperformed analysts' estimates by reporting (\$0.11) EPS for the quarter against consensus expectations of (\$0.36) EPS, thereby exceeding the forecast by \$0.25 per share. Additionally, the company achieved a net margin of 4.84% and a return on equity of 0.26%. With regards to revenue, Stanley Black & Decker generated \$4.20 billion during the quarter, surpassing analysts' consensus estimate of \$4.14 billion.

Looking ahead, research analysts predict that Stanley Black & Decker is likely to report an

earnings per share (EPS) of 1.03 for the current fiscal year.

In conclusion, there have been significant changes in the positions held by institutional investors and hedge funds in Stanley Black & Decker over recent months. These investors have adjusted their holdings in response to various factors affecting the company's stock performance. Analysts have published research reports with varying ratings and price targets for Stanley Black & Decker, reflecting divided opinions surrounding its future prospects. Nonetheless, market indicators including its stock price and financial figures suggest that Stanley Black & Decker remains a key player in the industrial products sector.

Tags: [SWK](#)



**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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# Title Occidental Petroleums Stock Surges Amidst Escalating Israel Hamas Conflict



by Elaine Mendonça — October 9, 2023 in News Reading Time: 3 mins read

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