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Posted by Defense World Staff on Sep 15th, 2023



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2020. They set a "neutral" rating and a \$11.00 price objective for the company. [StockNews.com](#) initiated coverage on [Ecopetrol](#) in a research note on Thursday, August 17th. They issued a "hold" rating for the company. Finally, The Goldman Sachs Group boosted their price target on [Ecopetrol](#) from \$12.50 to \$13.90 and gave the company a "neutral" rating in a research note on Friday, August 18th. Six analysts have rated the stock with a hold rating. According to data from [MarketBeat.com](#), the company currently has an average rating of "Hold" and a consensus price target of \$12.58.

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## ECOPETROL PRICE PERFORMANCE

NYSE:EC opened at \$12.55 on Wednesday. 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's 50-day simple moving average is \$11.37 and its 200 day simple moving average is \$10.63. The company has a market cap of \$25.80 billion, a P/E ratio of 4.51 and a beta of 1.46. **Ecopetrol** has a 52-week low of \$8.59 and a 52-week high of \$12.56.

**Ecopetrol** (NYSE:EC – [Get Free Report](#)) last announced its quarterly earnings results on Tuesday, August 8th. The oil and gas company reported \$0.45 earnings per share for the quarter, missing analysts' consensus estimates of \$0.53 by (\$0.08). The business had revenue of \$7.75 billion for the quarter, compared to analyst estimates of \$7.95 billion. **Ecopetrol** had a return on equity of 10.34% and a net margin of 16.74%. As a group, sell-side analysts forecast that **Ecopetrol** will post 2.41 EPS for the current fiscal year.

## INSTITUTIONAL INFLOWS AND OUTFLOWS

Several institutional investors have recently modified their holdings of EC. BlackRock Inc. increased its holdings in **Ecopetrol** by 45.5% in the second quarter. BlackRock Inc. now owns 7,161,233 shares of the oil and gas company's stock valued at \$73,403,000 after purchasing an additional 2,239,289 shares during the period. Arrowstreet Capital Limited Partnership increased its holdings in **Ecopetrol** by 395.4% in the fourth quarter. Arrowstreet Capital Limited Partnership now owns 3,388,012 shares of the oil and gas company's stock valued at \$35,472,000 after purchasing an additional 2,704,109 shares during the period. Marshall Wace LLP grew its holdings in **Ecopetrol** by 158.7% during the 4th 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 period. Vanguard Group Inc. grew its holdings in **Ecopetrol** by 5.5% during the 3rd 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 period. Finally, Millennium Management LLC grew its holdings in **Ecopetrol** by 215.8% during the 4th quarter. Millennium Management LLC now owns 2,381,687 shares of the oil and gas company's stock worth \$24,936,000 after acquiring an additional 1,627,411 shares during the period. 1.29% of the stock is currently owned by institutional investors and hedge funds.

## ECOPETROL COMPANY PROFILE

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**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

## Recent News

KeyCorp Weighs in on Oracle Co.'s Q1 2025 Earnings (NYSE:ORCL)

Oracle Co. to Post Q1 2025 Earnings of \$1.08 Per Share, William Blair Forecasts (NYSE:ORCL)

Toroso Investments LLC Has \$2.98 Million Stock Holdings in Marriott International, Inc. (NASDAQ:MAR)

The Southern Company (NYSE:SO) Stock Holdings Boosted by Ameriprise Financial Inc.

JPMorgan Chase & Co. Downgrades Oracle (NYSE:ORCL) to Neutral

Raleigh Capital Management Inc. Boosts Stock Holdings in Cadence Design Systems, Inc. (NASDAQ:CDNS)

Toroso Investments LLC Purchases 10,627 Shares of NetApp, Inc. (NASDAQ:NTAP)

Arete Wealth Advisors LLC Acquires Shares of 2,108 Broadcom Inc. (NASDAQ:AVGO)

Marianna Tessel Sells 8,702 Shares of Intuit Inc. (NASDAQ:INTU) Stock

RTX Co. (NYSE:RTX) Shares Purchased by Toroso Investments LLC

Toroso Investments LLC Sells 5,279 Shares of McDonald's Co. (NYSE:MCD)

The J. M. Smucker Company (NYSE:SJM) Given Average Rating of "Reduce" by Analysts

5,723 Shares in Caterpillar Inc. (NYSE:CAT) Bought by Arete Wealth Advisors LLC

Toroso Investments LLC Grows Stock Holdings in Marsh & McLennan Companies, Inc. (NYSE:MMC)

Arete Wealth Advisors LLC Takes \$831,000 Position in CrowdStrike Holdings, Inc. (NASDAQ:CRWD)

Raleigh Capital Management Inc. Has \$44,000 Stock Position in Netflix, Inc. (NASDAQ:NFLX)

Mid-America Apartment Communities, Inc. (NYSE:MAA) Shares Acquired by Toroso Investments LLC

Old North State Trust LLC Cuts Holdings in ConocoPhillips (NYSE:COP)

Arete Wealth Advisors LLC Buys New Shares in Netflix, Inc. (NASDAQ:NFLX)

Transmission and Toll Roads Concessions. It engages in the exploration and production of oil and gas; transportation of crude oil, motor fuels, fuel oil, and other refined products, including diesel, jet, and biofuels; processing and refining crude oil; distribution of natural gas and LPG; sale of refined and petrochemical products; supplying of electric power transmission services; design, development, construction, operation, and maintenance of road and energy infrastructure projects; and supplying of information technology and telecommunications services.

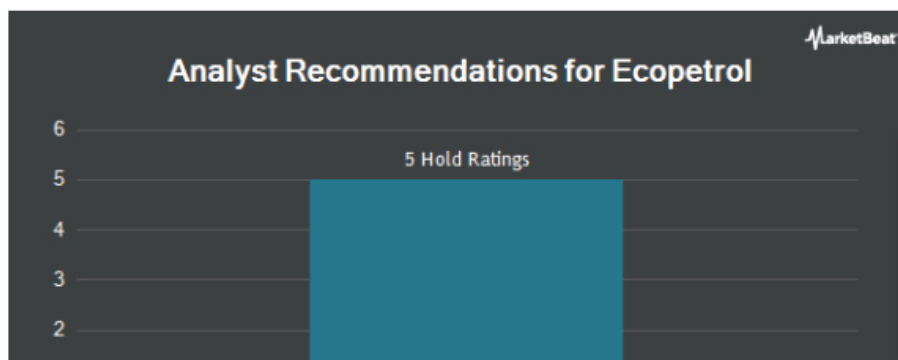
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Putnam Investments LLC Has \$31.20 Million Stake in eBay Inc. (NASDAQ:EBAY)



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