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SEARCH

## VANGUARD GROUP INC. HAS \$35.74 MILLION STAKE IN **ECOPETROL** S.A. (NYSE:EC)

Posted by Defense World Staff on Apr 11th, 2024



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Vanguard Group Inc. raised its stake in **Ecopetrol** S.A. (NYSE:EC – [Free Report](#)) by 1.0% during the 3rd quarter, according to its most recent Form 13F filing with the Securities and Exchange Commission. The firm owned 3,086,272 shares of the oil and gas company's stock after buying an additional 29,731 shares during the quarter. Vanguard Group Inc. owned 0.15% of **Ecopetrol** worth \$35,739,000 as of its most recent filing with the Securities and Exchange Commission.

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Several other hedge funds have also recently added to or reduced their stakes in the stock. Penserra Capital Management LLC acquired a new stake in shares of **Ecopetrol** during the first quarter worth about \$47,000. Sunbelt Securities Inc. bought a new position in shares of **Ecopetrol** during the first quarter worth about \$57,000. Tower Research Capital LLC TRC grew its holdings in shares of **Ecopetrol** by 2,285.7% during the second quarter. Tower Research Capital LLC TRC now owns 7,491 shares of the oil and gas company's stock worth \$77,000 after buying an additional 7,177 shares in the last quarter. Royal Bank of Canada grew its holdings in shares of **Ecopetrol** by 165.8% during the second quarter. Royal Bank of Canada now owns 10,208 shares of the oil and gas company's stock worth \$104,000 after buying an additional 6,368 shares in the last quarter. Finally, Advisor Partners II LLC bought a new position in shares of **Ecopetrol** during the first quarter worth about \$106,000.

### **ANALYSTS SET NEW PRICE TARGETS**

EC has been the subject of a number of research reports. JPMorgan Chase & Co. decreased their price objective on **Ecopetrol** from \$12.50 to \$12.00 and set a "neutral" rating for the company in a report on Tuesday, February 20th. The Goldman Sachs Group decreased their price target on **Ecopetrol** from \$12.00 to \$10.30 and set a "neutral" rating for the company in a research note on Thursday, March 21st. Finally, Morgan Stanley downgraded **Ecopetrol** from an "equal weight" rating to an "underweight" rating and decreased their price target for the company from \$11.00 to \$8.50 in a research note on Monday, March 4th. Two investment analysts have rated the stock with a sell rating and five have given a hold rating to the company's stock. Based on data from MarketBeat.com, the stock has a consensus rating of "Hold" and an average price target of \$11.00.

### **[Read Our Latest Stock Analysis on EC](#)**

#### **ECOPETROL PRICE PERFORMANCE**

EC opened at \$11.84 on Thursday. **Ecopetrol** S.A. has a 12-month low of \$8.59 and a 12-month high of \$13.14. The business has a 50 day moving average of \$11.52 and a 200-day moving average of \$11.88. The company has a quick ratio of 1.24, a current ratio of 1.47 and a debt-to-equity ratio of 0.90.

#### **ECOPETROL CUTS DIVIDEND**

The firm also recently disclosed a — dividend, which will be paid on Wednesday, July 3rd.

Stockholders of record on Tuesday, June 25th will be given a \$0.7999 dividend. The ex-dividend date of this dividend is Tuesday, June 25th. This represents a dividend yield of 19.5%. [Ecopetrol](#)'s payout ratio is 105.58%.

## ABOUT [ECOPETROL](#)

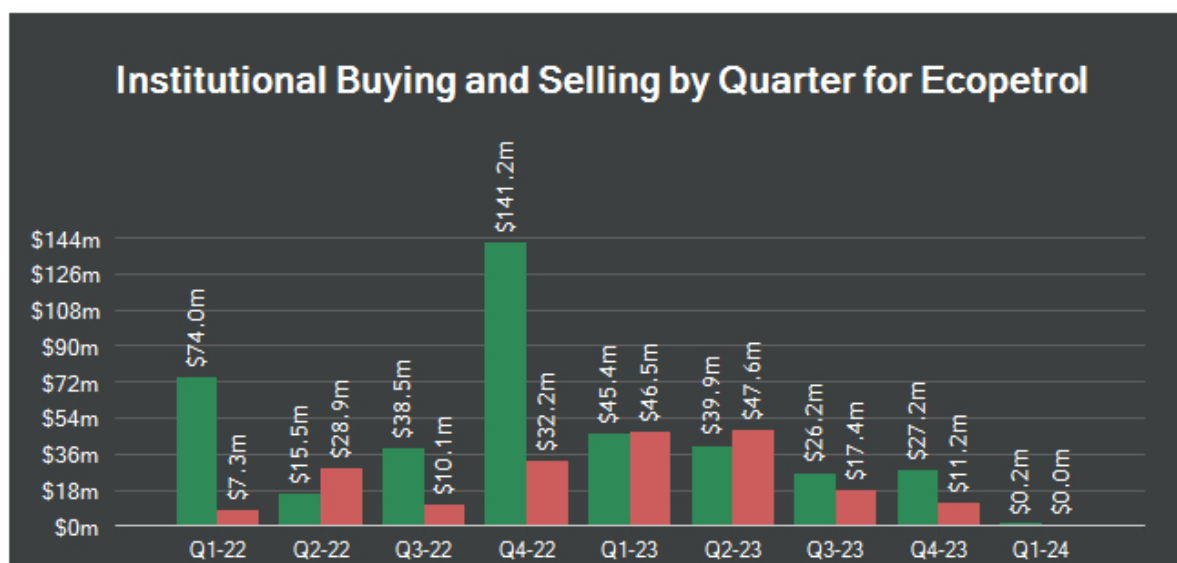
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[Ecopetrol](#) SA operates as an integrated energy company. The company operates through four segments: Exploration and Production; Transport and Logistics; Refining, Petrochemical and Biofuels; and Electric Power Transmission and Toll Roads Concessions.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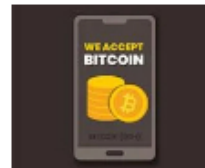
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