

▲ ZACKS

Ecopetrol (EC) Gears Up for Q2 Earnings: What's in Store?

Zacks Equity Research

Thu, Aug 8, 2024, 6:16 AM GMT-5 • 3 min read



In This Article:

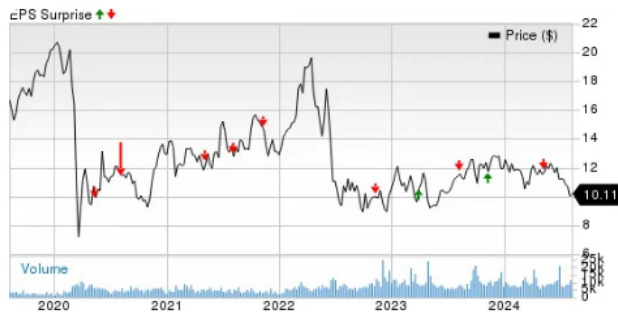
EC +1.24%

BKR +2.15%

Ecopetrol SA EC is set to report second-quarter 2024 earnings on Aug 13, after the closing bell.

In the last reported quarter, the company's earnings of 50 cents per share missed the Zacks Consensus Estimate of 59 cents. EC's earnings beat the Zacks Consensus Estimate in one of the trailing four quarters and missed the same twice, delivering an average negative surprise of 3.58%. This is depicted in the graph below.

Ecopetrol S.A. Price and EPS Surprise



Ecopetrol S.A. Price and EPS Surprise

Ecopetrol S.A. price-eps-surprise | Ecopetrol S.A. Quote

Estimate Trend

The Zacks Consensus Estimate for second-quarter earnings per share of 59 cents has witnessed one downward movement over the past 30 days. The estimated figure suggests an improvement of 31.1% from the year-ago quarter's reported number.

The Zacks Consensus Estimate for second-quarter revenues of \$8.7 billion indicates an 11.7% increase from the year-ago reported figure.

Factors to Consider

Quote Lookup

U.S. markets close in 5h 13m

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MARKETS

US	Europe	Asia	Rates
S&P 500 5,293.71 +94.21 (+1.81%)	Dow 30 39,291.76 +528.31 (+1.36%)	Nasdaq 16,550.06 +354.25 (+2.19%)	Russell 2000 2,068.59 +33.48 (+1.65%)
Crude Oil 75.87 +0.64 (+0.85%)	Gold 2,459.90 +27.50 (+1.13%)		

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TRENDING TICKERS

LLY Eli Lilly and Compa...	\$34.76 +62.62 (+8.11%)
WBD Warner Bros. Disco...	6.84 -0.88 (-11.35%)
HOOD Robinhood Market...	17.26 +0.14 (+0.82%)
NVAX Novavax, Inc.	11.04 +0.33 (+3.08%)
BROS Dutch Bros Inc.	28.55 -9.15 (-24.26%)

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Colombia 🇨🇴

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Factors to Consider

According to the U.S. Energy Information Administration, the average spot prices for West Texas Intermediate crude at Cushing, OK, were \$85.35 per barrel in April, \$80.02 in May and \$79.77 in June. EIA data also suggested that the average spot prices for Europe Brent crude spot price were \$89.94 per barrel in April, \$81.75 in May and \$82.25 in June. This indicates that the crude pricing environment in the second quarter was highly favorable for exploration and production activities for **Ecopetrol** – the leading integrated energy player in Colombia.

Despite this favorable pricing, drilling activities declined internationally. **Baker Hughes Company** BKR reported that in the international market, the count of rigs was 963 in the second quarter, which fell from the prior quarter. The rotary rig count, issued by Baker Hughes, is usually published in major newspapers and trade publications.

The decrease in drilling activities in international markets suggests that explorers and producers like **Ecopetrol** spent less on upstream activities, thereby affecting production.

From the midstream business, the company is likely to have generated stable fee-based revenues since transportation activities have lower exposure to commodity price volatility.

Earnings Whispers

Our proven model does not indicate an earnings beat for **Ecopetrol** this time around. The combination of a positive Earnings ESP and a Zacks Rank #1 (Strong Buy), 2 (Buy), or 3 (Hold) increases the chances of an earnings beat. That is not the case here, as you will see below.

Earnings ESP: EC's Earnings ESP is -22.03%. You can uncover the best stocks to buy or sell before they're reported with our Earnings ESP Filter.

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Medical Properties (MPW) Q2 FFO and Revenues Top Estimates



Zacks Equity Research

Thu, Aug 8, 2024, 8:10 AM GMT-5 • 3 min read



In This Article:

MPW **-7.08%**

Medical Properties (MPW) came out with quarterly funds from operations (FFO) of \$0.23 per share, beating the Zacks Consensus Estimate of \$0.20 per share. This compares to FFO of \$0.48 per share a year ago. These figures are adjusted for non-recurring items.

This quarterly report represents an FFO surprise of 15%. A quarter ago, it was expected that this health care real estate investment trust would post FFO of \$0.25 per share when it actually produced FFO of \$0.24, delivering a surprise of -4%.

Over the last four quarters, the company has surpassed consensus FFO estimates three times.

Medical Properties, which belongs to the Zacks REIT and Equity Trust - Other industry, posted revenues of \$266.56 million for the quarter ended June 2024, surpassing the Zacks Consensus Estimate by 2.77%. This compares to year-ago revenues of \$337.4 million. The company has topped consensus revenue estimates just once over the last four quarters.

The sustainability of the stock's immediate price movement based on the recently released numbers

movement based on the recently-released numbers and future FFO expectations will mostly depend on management's commentary on the earnings call.

Medical Properties shares have lost about 6.5% since the beginning of the year versus the S&P 500's gain of 9%.

What's Next for Medical Properties?

While Medical Properties has underperformed the market so far this year, the question that comes to investors' minds is: what's next for the stock?

There are no easy answers to this key question, but one reliable measure that can help investors address this is the company's FFO outlook. Not only does this include current consensus FFO expectations for the coming quarter(s), but also how these expectations have changed lately.

Empirical research shows a strong correlation between near-term stock movements and trends in estimate revisions. Investors can track such revisions by themselves or rely on a tried-and-tested rating tool like the Zacks Rank, which has an impressive track record of harnessing the power of estimate revisions.

Ahead of this earnings release, the estimate revisions trend for Medical Properties: favorable. While the magnitude and direction of estimate revisions could change following the company's just-released earnings report, the current status translates into a Zacks Rank #2 (Buy) for the stock. So, the shares are expected to outperform the market in the near future. You can see the complete list of today's Zacks #1 Rank (Strong Buy) stocks [here](#).

It will be interesting to see how estimates for the coming quarters and current fiscal year change in the days ahead. The current consensus FFO estimate is \$0.22 on \$246.42 million in revenues for the coming quarter and \$0.85 on \$1.03 billion in revenues for the current fiscal year.

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Viatis (VTRS) Q2 Earnings Surpass Estimates



Zacks Equity Research

Thu, Aug 8, 2024, 7:10 AM GMT-5 • 3 min read



In This Article:

VTRS +8.49%

Viatis (VTRS) came out with quarterly earnings of \$0.69 per share, beating the Zacks Consensus Estimate of \$0.68 per share. This compares to earnings of \$0.75 per share a year ago. These figures are adjusted for non-recurring items.

This quarterly report represents an earnings surprise of 1.47%. A quarter ago, it was expected that this generic drugmaker would post earnings of \$0.68 per share when it actually produced earnings of \$0.67, delivering a surprise of -1.47%.

Over the last four quarters, the company has surpassed consensus EPS estimates two times.

Viatis, which belongs to the Zacks Medical Services industry, posted revenues of \$3.8 billion for the quarter ended June 2024, missing the Zacks Consensus Estimate by 0.49%. This compares to year-ago revenues of \$3.92 billion. The company has not been able to beat consensus revenue estimates over the last four quarters.

The sustainability of the stock's immediate price movement based on the recently-released numbers and future earnings expectations will mostly depend on management's commentary on the

earnings call.

Viatis shares have added about 4.9% since the beginning of the year versus the S&P 500's gain of 9%.

What's Next for Viatis?

While Viatis has underperformed the market so far this year, the question that comes to investors' minds is: what's next for the stock?

There are no easy answers to this key question, but one reliable measure that can help investors address this is the company's earnings outlook. Not only does this include current consensus earnings expectations for the coming quarter(s), but also how these expectations have changed lately.

Empirical research shows a strong correlation between near-term stock movements and trends in earnings estimate revisions. Investors can track such revisions by themselves or rely on a tried-and-tested rating tool like the Zacks Rank, which has an impressive track record of harnessing the power of earnings estimate revisions.

Ahead of this earnings release, the estimate revisions trend for Viatis: unfavorable. While the magnitude and direction of estimate revisions could change following the company's just-released earnings report, the current status translates into a Zacks Rank #4 (Sell) for the stock. So, the shares are expected to underperform the market in the near future. You can see the complete list of today's Zacks #1 Rank (Strong Buy) stocks [here](#).

It will be interesting to see how estimates for the coming quarters and current fiscal year change in the days ahead. The current consensus EPS estimate is \$0.70 on \$3.83 billion in revenues for the coming quarter and \$2.72 on \$15.07 billion in revenues for the current fiscal year.

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