

# Charles Schwab Investment Management Inc. Acquires 190,293 Shares of **Ecopetrol** S.A. (NYSE:EC)

Written by MarketBeat  
December 15, 2024



Charles Schwab Investment Management Inc. raised its holdings in **Ecopetrol** S.A. ([NYSE:EC - Free Report](#)) by 81.0% during the 3rd quarter, according to the company in its most recent disclosure with the SEC. The firm owned 425,116 shares of the oil and gas company's stock after buying an additional 190,293 shares during the quarter. Charles Schwab Investment Management Inc.'s holdings in **Ecopetrol** were worth \$3,796,000 as of its most recent SEC filing.

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Several other institutional investors and hedge funds have also bought and sold shares of EC. Barings LLC acquired a new position in **Ecopetrol** during the 2nd quarter valued at about \$1,830,000. Virtu Financial LLC bought a new position in **Ecopetrol** in the 2nd quarter valued at \$1,476,000. Seven Eight Capital LP bought a new position in **Ecopetrol** during the second quarter valued at about \$1,192,000. Ping Capital Management Inc. bought a new position in shares of **Ecopetrol** during the 2nd quarter valued at approximately \$425,000. Finally, Sunbelt Securities Inc. increased its position in **Ecopetrol** by 42.8% in the second quarter. Sunbelt Securities Inc. now owns 109,263 shares of the oil and gas company's stock worth \$1,223,000 after buying an additional 32,766 shares during the last quarter.

## Analysts Set New Price Targets

A number of analysts recently commented on EC shares. JPMorgan Chase & Co. dropped their price target on shares of **Ecopetrol** from

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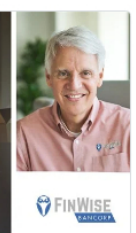
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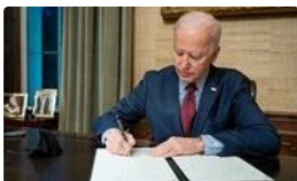
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\$8.50 to \$7.50 and set an "underweight" rating on the stock in a research note on Wednesday, October 30th. [StockNews.com](#) lowered shares of [Ecopetrol](#) from a "buy" rating to a "hold" rating in a research report on Tuesday, November 26th. Finally, The Goldman Sachs Group lowered their price target on [Ecopetrol](#) from \$11.00 to \$9.50 and set a "neutral" rating on the stock in a report on Tuesday, September 24th. Three investment analysts have rated the stock with a sell rating and two have given a hold rating to the company. According to data from MarketBeat, the stock has an average rating of "Reduce" and a consensus target price of \$8.50.



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## Ecopetrol Price Performance

[EC](#) opened at \$8.22 on Friday. The company has a debt-to-equity ratio of 1.00, a quick ratio of 1.21 and a current ratio of 1.48. The stock's 50 day moving average price is \$8.06 and its 200-day moving average price is \$9.66. The stock has a market

capitalization of \$16.90 billion, a PE ratio of 3.62 and a beta of 1.21. [Ecopetrol](#) S.A. has a 52-week low of \$7.21 and a 52-week high of \$13.14.

## About [Ecopetrol](#) [\(Free Report\)](#)

[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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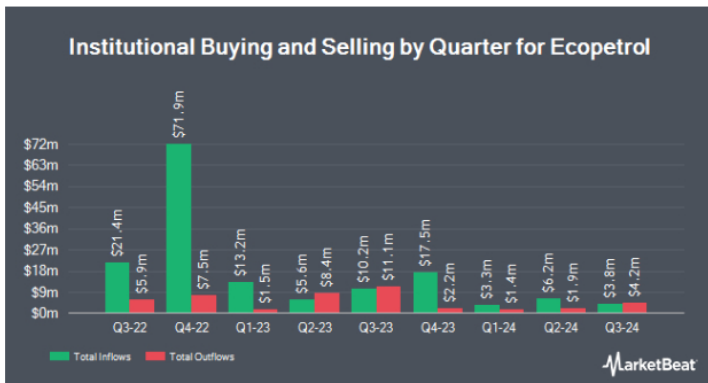
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## Should you invest \$1,000 in **Ecopetrol** right now?

Before you consider **Ecopetrol**, you'll want to hear this.

MarketBeat keeps track of Wall Street's top-rated and best performing research analysts and the stocks they recommend to their clients on a daily basis. MarketBeat has identified the [five stocks](#) that top analysts are quietly whispering to their clients to buy now before the broader market catches on... and **Ecopetrol** wasn't on the list.

While **Ecopetrol** currently has a "Strong Sell" rating among analysts, top-rated analysts believe these five stocks are better buys.

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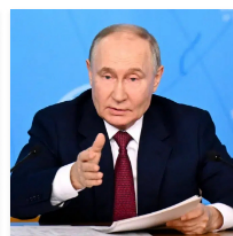
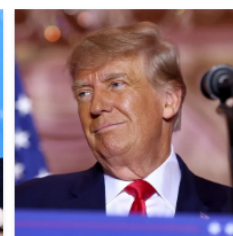

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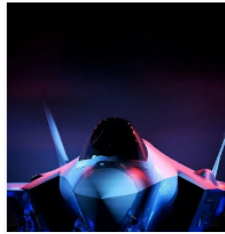
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