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Unlocking Growth Opportunity In **Ecopetrol** SA ADR (NYSE: EC)

👤 Charles Durham 📅 January 6, 2024 🏷️ Business

Ecopetrol SA ADR (NYSE:EC) price on Friday, January 05, rose 2.70% above its previous day's close as an upside momentum from buyers pushed the stock's value to \$12.55.

A look at the stock's price movement, the close in the last trading session was \$12.22, moving within a range at \$12.291 and \$12.62. The beta value (5-Year monthly) was 0.80 while the PE ratio in trailing twelve months stood at 5.38. Turning to its 52-week performance, \$12.96 and \$8.35 were the 52-week high and 52-week low respectively. Overall, EC moved 1.25% over the past month.

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Ecopetrol SA ADR's market cap currently stands at around \$25.80 billion. The company has a Forward Dividend ratio of 2.14, with its dividend yield at 17.06%. As such, investors might be keen on an upside in the stock's price ahead of the scheduled earnings report. Analysts project the company's earnings per share (EPS) to be \$0.61, which has seen fiscal year 2023 EPS growth forecast to increase to \$2.26 and about \$2.28 for fiscal year 2024. Per the data, EPS growth is expected to be -40.80% for 2024 and 0.90% for the next financial year.

Analysts have a consensus estimate of \$9.07 billion for the company's revenue for the quarter, with a low and high estimate of \$8.21 billion and \$9.95 billion respectively. The average forecast suggests up to a 10.10% growth in sales growth compared to quarterly growth in the same period last fiscal year. Wall Street analysts have also projected the company's year-on-year revenue for 2023 to grow to \$34.47 billion, representing a -8.00% decline on that reported in the last financial year.

Revisions could be used as tool to get short term price movement insight, and for the company that in the past seven days was no upward and no downward review(s). Turning to the stock's technical picture we see that short term indicators suggest on average that EC is a 100% Buy. On the other hand, the stock is on average a 100% Buy as suggested by medium term indicators while long term indicators are putting the stock in 100% Buy category.

11 analyst(s) have given their forecast ratings for the stock on a scale of 1.00-5.00 for a

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strong buy to strong sell recommendation. A total of 9 analyst(s) rate the stock as a Hold, 1 recommend EC as a Buy and 0 give it an Overweight rating. Meanwhile, 0 analyst(s) rate the stock as Underweight and 1 say it is a Sell. As such, the average rating for the stock is Hold which could provide an opportunity for investors keen on increasing their holdings of the company's stock.

EC's current price about 2.67% and 3.58% off the 20-day and 50-day simple moving averages respectively. The Relative Strength Index (RSI, 14) currently prints 56.88, while 7-day volatility ratio is 2.20% and 2.17% in the 30-day chart. Further, [Ecopetrol](#) SA ADR (EC) has a beta value of 1.29, and an average true range (ATR) of 0.31. Analysts have given the company's stock an average 52-week price target of \$2319.48, forecast between a low of \$2095.36 and high of \$2627.42. Looking at the price targets, the low is -16596.1% off current price level while to achieve the yearly target high, price needs to move -20835.62%. Nonetheless, investors will most likely welcome a -18311.55% jump to \$2310.65 which is the analysts' median price.

In the market, a comparison of [Ecopetrol](#) SA ADR (EC) and its peers suggest the former has performed considerably stronger. Data shows EC's intraday price has changed 2.70% in last session and 33.12% over the past year. Comparatively, [Petroleo Brasileiro S/A ADR](#) (PBR) has moved 1.16% on the day and only 60.89% in the past 12 months. If we look at the PE ratio, we find that [Ecopetrol](#) SA ADR's ratio stands at 5.38 compared to [Petroleo Brasileiro S/A ADR](#)'s 4.02 and [ENI S.p.A. ADR](#)'s 10.21. Elsewhere, the overall performance for the S&P 500 and Dow Jones Industrial shows that the indexes are up 0.18% and 0.07% respectively in the last trading.

If we refocus on [Ecopetrol](#) SA ADR (NYSE:EC), historical trading data shows that trading volumes averaged 2.16 million over the past 10 days and 2.17 million over the past 3 months. The company's latest data on shares outstanding shows there are 2.06 billion shares.

The 0.00% of [Ecopetrol](#) SA ADR's shares are in the hands of company insiders while institutional holders own 1.54% of the company's shares. Also important is the data on short interest which shows that short shares stood at 11.48 million on Dec 14, 2023, giving us a short ratio of 5. The data shows that as of Dec 14, 2023 short interest in [Ecopetrol](#) SA ADR (EC) stood at 0.56% of shares outstanding, with shares short rising to 8.96 million registered in Nov 14, 2023. Current price change has pushed the stock 5.29% YTD, which shows the potential for further growth is there. It is this reason that could see investor optimism for the EC stock continues to rise going into the next quarter.

♥ EC, EC stock, [Ecopetrol](#) SA ADR, NYSE:EC

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