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ALLSPRING GLOBAL INVESTMENTS HOLDINGS LLC DECREASES STOCK HOLDINGS IN ECOPETROL S.A. (NYSE:EC)

Posted by Defense World Staff on Jan 20th, 2024



Allspring Global Investments Holdings LLC trimmed its position in shares of **Ecopetrol** S.A. (NYSE:EC – [Free Report](#)) by 6.7% during the 3rd quarter, according to its most recent 13F filing with the Securities and Exchange Commission (SEC). The institutional investor owned 630,491 shares of the oil and gas company's stock after selling 45,624 shares during the period. Allspring Global Investments Holdings LLC's holdings in **Ecopetrol** were worth \$7,301,000 as of its most recent filing with the Securities and Exchange Commission (SEC).

Other hedge funds have also modified their holdings of the company. Straight Path Wealth Management raised its holdings in **Ecopetrol** by 128.6% during the 2nd quarter. Straight Path Wealth Management now owns 32,000 shares of the oil and gas company's stock valued at \$328,000 after buying an additional 18,000 shares during the period. Robeco Institutional Asset Management B.V. raised its holdings in **Ecopetrol** by 37.8% during the 3rd quarter. Robeco Institutional Asset Management B.V. now owns 490,047 shares of the oil and gas company's stock valued at \$5,675,000 after buying an additional 134,531 shares during the period. Private Advisor Group LLC bought a new position in **Ecopetrol** in the 2nd quarter valued at \$142,000. Morningstar Investment Management LLC bought a new position in **Ecopetrol** in the 2nd quarter valued at \$176,000. Finally, Acadian Asset Management LLC bought a new position in **Ecopetrol** in the 2nd quarter valued at \$34,000. 1.29% of the stock is owned by hedge funds and other institutional investors.

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ECOPETROL PRICE PERFORMANCE

EC opened at \$11.67 on Friday. **Ecopetrol** S.A. has a 12-month low of \$8.59 and a 12-month high of \$13.14. The company has a current ratio of 1.47, a quick ratio of 1.24 and a debt-to-equity ratio of 0.90. The business's fifty day simple moving average is \$12.26 and its 200-day simple moving average is \$11.82. The company has a market capitalization of \$24.01 billion, a price-to-earnings ratio of 5.01 and a beta of 1.35.

Ecopetrol (NYSE:EC – [Get Free Report](#)) last posted its quarterly earnings results on Thursday, November 9th. The oil and gas company reported \$0.61 earnings per share (EPS) for the quarter, topping analysts' consensus estimate of \$0.51 by \$0.10. The

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(L1) for the quarter, topping analysts' consensus estimates of \$0.91 by \$0.19. The business had revenue of \$8.68 billion for the quarter, compared to the consensus estimate of \$8.67 billion. **Ecopetrol** had a return on equity of 10.31% and a net margin of 14.58%. On average, equities research analysts anticipate that **Ecopetrol** S.A. will post 2.58 earnings per share for the current fiscal year.

WALL STREET ANALYST WEIGH IN

Separately, **StockNews.com** started coverage on **Ecopetrol** in a research report on Thursday, October 5th. They issued a "hold" rating on the stock. One research analyst has rated the stock with a sell rating and six have assigned a hold rating to the company's stock. Based on data from MarketBeat.com, **Ecopetrol** presently has a consensus rating of "Hold" and an average price target of \$12.35.

[Check Out Our Latest Research Report on EC](#)

ABOUT **ECOPETROL**

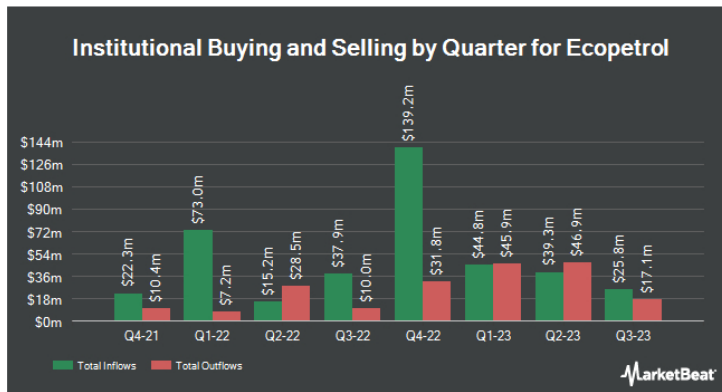
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Ecopetrol SA operates as an integrated energy company. The company operates through four segments: Exploration and Production; Transport and Logistics; Refining, Petrochemical and Biofuels; and Electric Power Transmission and Toll Roads Concessions.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