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## QRG Capital Management Inc. Takes \$131,000 Position in **Ecopetrol** S.A. (NYSE:EC)

Posted by ABMN Staff on Feb 28th, 2024



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QRG Capital Management Inc. purchased a new stake in **Ecopetrol** S.A. (NYSE:EC - Free Report) in the third quarter, according to the company in its most recent 13F filing with the Securities and Exchange Commission (SEC). The firm purchased 11,287 shares of the oil and gas company's stock, valued at approximately \$131,000.

A number of other hedge funds have also made changes to their positions in EC. Acadian Asset Management LLC acquired a new stake in shares of **Ecopetrol** during the second quarter valued at \$34,000. Penserra Capital Management LLC purchased a new stake in shares of **Ecopetrol** during the 1st quarter worth about \$47,000. Sunbelt Securities Inc. purchased a new stake in shares of **Ecopetrol** during the 1st quarter worth about \$57,000. JBF Capital Inc. grew its holdings in shares of **Ecopetrol** by 50.0% during the 2nd quarter. JBF Capital Inc. now owns 6,000 shares of the oil and gas company's stock worth \$62,000 after purchasing an additional 2,000 shares during the period. Finally, Tower Research Capital LLC TRC grew its holdings in shares of **Ecopetrol** by 2,285.7% during the 2nd quarter. Tower Research Capital LLC TRC now owns 7,491 shares of the oil and gas company's stock worth \$77,000 after purchasing an additional 7,177 shares during the period. Hedge funds and other institutional investors own 1.29% of the company's stock.

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QRG Capital Management Inc. Acquires Shares

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### Analysts Set New Price Targets

Separately, JPMorgan Chase & Co. decreased their target price on **Ecopetrol** from \$12.50 to \$12.00 and set a "neutral" rating for the company in a report on Tuesday, February 20th

One research analyst has rated the stock with a sell rating and five have given a hold rating to the company. According to data from MarketBeat, [Ecopetrol](#) has an average rating of "Hold" and an average price target of \$12.22.

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## [Ecopetrol](#) Stock Performance

[NYSE EC](#) opened at \$11.99 on Wednesday. [Ecopetrol](#) S.A. has a fifty-two week low of \$8.59 and a fifty-two week high of \$13.14. The business has a 50 day moving average price of \$11.94 and a two-hundred day moving average price of \$12.00. The company has a debt-to-equity ratio of 0.90, a quick ratio of 1.24 and a current ratio of 1.47.

## About [Ecopetrol](#)

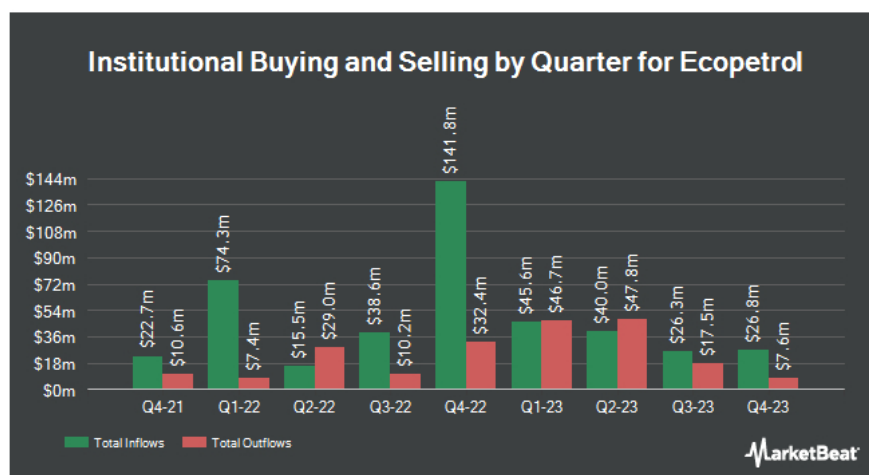
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[Ecopetrol](#) SA operates as an integrated energy company. The company operates through four segments: Exploration and Production; Transport and Logistics; Refining, Petrochemical and Biofuels; and Electric Power Transmission and Toll Roads Concessions.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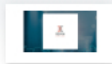
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