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SEVEN EIGHT CAPITAL LP TAKES POSITION IN **ECOPETROL S.A. (NYSE:EC)**

Posted by Defense World Staff on Jun 12th, 2024



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Seven Eight Capital LP acquired a new stake in **Ecopetrol** S.A. (NYSE:EC – [Free Report](#)) in the fourth quarter, according to the company in its most recent disclosure with the SEC. The institutional investor acquired 44,565 shares of the oil and gas company's stock, valued at approximately \$531,000.

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A number of other institutional investors also recently made changes to their positions in the business. Vanguard Personalized Indexing Management LLC boosted its stake in shares of **Ecopetrol** by 14.6% in the 3rd quarter. Vanguard Personalized Indexing Management LLC now owns 21,795 shares of the oil and gas company's stock valued at \$252,000 after purchasing an additional 2,769 shares in the last quarter. Anfield Capital Management LLC boosted its position in **Ecopetrol** by 18.7% during the 4th quarter. Anfield Capital Management LLC now owns 18,949 shares of the oil and gas company's stock valued at \$226,000 after buying an additional 2,982 shares during the period. Toroso Investments LLC boosted its position in **Ecopetrol** by 5.4% during the 3rd quarter. Toroso Investments LLC now owns 80,994 shares of the oil and gas company's stock valued at \$938,000 after buying an additional 4,160 shares during the period. Private Advisor Group LLC boosted its position in **Ecopetrol** by 26.0% during the 4th quarter. Private Advisor Group LLC now owns 26,876 shares of the oil and gas company's stock valued at \$320,000 after buying an additional 5,544 shares during the period. Finally, GAMMA Investing LLC purchased a new stake in **Ecopetrol** during the 4th quarter valued at \$85,000.

ECOPETROL STOCK DOWN 1.5%

Shares of **NYSE EC** opened at \$11.94 on Wednesday. The company has a debt-to-equity ratio of 0.90, a quick ratio of 1.34 and a current ratio of 1.58. **Ecopetrol** S.A. has a 12 month low of \$9.92 and a 12 month high of \$13.14. The firm has a fifty day simple moving average of \$11.90 and a two-hundred day simple moving average of \$11.86.

Ecopetrol (NYSE:EC – [Get Free Report](#)) last issued its quarterly earnings results on Wednesday, May 8th. The oil and gas company reported \$0.50 earnings per share (EPS) for the quarter, missing the consensus estimate of \$0.59 by (\$0.09). The business had revenue of \$7.98 billion during the quarter, compared to the consensus estimate of \$8.19 billion. **Ecopetrol** had a return on equity of 8.82% and a net margin of 14.35%. Equities

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research analysts expect that [Ecopetrol](#) S.A. will post 2.54 EPS for the current year.

ECOPETROL CUTS DIVIDEND

The firm also recently declared a — dividend, which will be paid on Wednesday, July 3rd. Investors of record on Tuesday, June 25th will be paid a \$0.7999 dividend. The ex-dividend date of this dividend is Tuesday, June 25th. This represents a dividend yield of 19.5%. [Ecopetrol](#)'s payout ratio is 95.65%.

ANALYSTS SET NEW PRICE TARGETS

Several equities research analysts have weighed in on the stock. Morgan Stanley cut shares of [Ecopetrol](#) from an “equal weight” rating to an “underweight” rating and dropped their price target for the company from \$11.00 to \$8.50 in a research report on Monday, March 4th. JPMorgan Chase & Co. dropped their price target on shares of [Ecopetrol](#) from \$12.50 to \$12.00 and set a “neutral” rating for the company in a research report on Tuesday, February 20th. The Goldman Sachs Group upped their price objective on shares of [Ecopetrol](#) from \$10.30 to \$11.90 and gave the stock a “neutral” rating in a report on Thursday, April 18th. Finally, Bank of America lowered shares of [Ecopetrol](#) from a “neutral” rating to an “underperform” rating in a report on Thursday, May 30th. Three research analysts have rated the stock with a sell rating and four have issued a hold rating to the stock. According to data from MarketBeat.com, the stock has a consensus rating of “Hold” and an average target price of \$11.27.

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ECOPETROL PROFILE

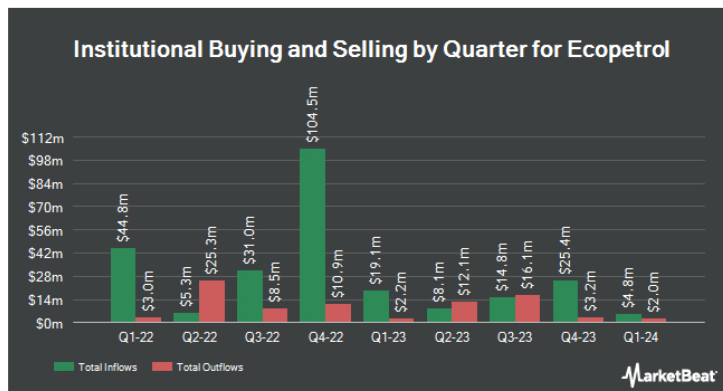
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[Ecopetrol](#) SA operates as an integrated energy company. The company operates through four segments: Exploration and Production; Transport and Logistics; Refining, Petrochemical and Biofuels; and Electric Power Transmission and Toll Roads Concessions. 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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Want to see what other hedge funds are holding EC? Visit [HoldingsChannel.com](#) to get the latest 13F filings and insider trades for [Ecopetrol](#) S.A. (NYSE:EC – [Free Report](#)).



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iShares ESG Aware MSCI EAFE ETF (ESGD) to Issue Semi-Annual Dividend of \$1.46 on June 17th

iShares ESG Advanced MSCI EAFE ETF (DMXF) to Issue Semi-Annual Dividend of \$1.00 on June 17th

FedEx Co. (NYSE:FDX) Shares Sold by Hotchkis & Wiley Capital Management LLC

Marathon Oil Co. (NYSE:MRO) Shares Acquired by Hotchkis & Wiley Capital Management LLC

Citigroup Inc. (NYSE:C) is Hotchkis & Wiley Capital Management LLC's 3rd Largest Position

PenderFund Capital Management Ltd. Sells 123,320 Shares of Anerix Inc. (NASDAQ:ATEX)

Elo Mutual Pension Insurance Co Acquires 1,230 Shares of Moderna, Inc. (NASDAQ:MRNA)

iShares MSCI All Country Asia ex Japan ETF (AAXJ) To Go Ex-Dividend on June 11th

iShares Global Clean Energy ETF (ICLN) To Go Ex-Dividend on June 11th

SS&C Technologies Holdings, Inc. (NASDAQ:SSNC) Shares Acquired by PenderFund Capital Management Ltd.

Forrester Research, Inc. (NASDAQ:FORR) Shares Sold by Invenomic Capital Management LP

Pure Storage (NYSE:PSTG) Cut to "Equal Weight" at Morgan Stanley

AssetMark Financial Holdings, Inc. (NYSE:AMK) Insider Esi Minta-Jacobs Sells 2,529 Shares of Stock

Balyasny Asset Management L.P. Increases Stake in Ventas, Inc. (NYSE:VTR)

MGO One Seven LLC Has \$1.51 Million Stock Position in BlackRock, Inc. (NYSE:BLK)

MGO One Seven LLC Boosts Stock Position in iShares 7-10 Year Treasury Bond ETF (NASDAQ:IEF)

MGO One Seven LLC Has \$2.07 Million Stake in General Dynamics Co. (NYSE:GD)

8,273 Shares in Shopify Inc. (NYSE:SHOP) Bought by Icon Wealth Advisors LLC

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FedEx Co. Shares Sold by Hotchkis & Wiley Capital Management LLC




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