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ECOPETROL S.A. (EC) TO ISSUE — DIVIDEND OF \$0.80 ON JULY 3RD

Posted by Defense World Staff on Jun 23rd, 2024



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Ecopetrol S.A. (NYSE:EC – [Get Free Report](#)) announced a — dividend on Tuesday, March 26th, *Wall Street Journal* reports. Shareholders of record on Tuesday, June 25th will be paid a dividend of 0.7999 per share by the oil and gas company on Wednesday, July 3rd. This represents a yield of 19.5%. The ex-dividend date of this dividend is Tuesday, June 25th.

Get **Ecopetrol** alerts:

Ecopetrol has increased its dividend payment by an average of 40.9% annually over the last three years. **Ecopetrol** has a dividend payout ratio of 160.8% meaning the company cannot currently cover its dividend with earnings alone and is relying on its balance sheet to cover its dividend payments. Equities analysts expect **Ecopetrol** to earn \$2.61 per share next year, which means the company may not be able to cover its \$3.20 annual dividend with an expected future payout ratio of 122.6%.

ECOPETROL TRADING DOWN 0.9 %

EC opened at \$12.00 on Friday. The business's fifty day simple moving average is \$11.87 and its 200 day simple moving average is \$11.82. **Ecopetrol** has a 52 week low of \$9.92 and a 52 week high of \$13.14. The company has a quick ratio of 1.34, a current ratio of 1.58 and a debt-to-equity ratio of 0.90.

Ecopetrol (NYSE:EC – [Get Free Report](#)) last posted its quarterly earnings data on Wednesday, May 8th. The oil and gas company reported \$0.50 earnings per share for the quarter, missing analysts' consensus estimates of \$0.59 by (\$0.09). **Ecopetrol** had a net margin of 14.35% and a return on equity of 8.82%. The firm had revenue of \$7.98 billion during the quarter, compared to analyst estimates of \$8.19 billion. As a group, equities analysts predict that **Ecopetrol** will post 2.54 EPS for the current year.

WALL STREET ANALYST WEIGH IN

Several equities research analysts have recently issued reports on the company. Bank of America cut **Ecopetrol** from a "neutral" rating to an "underperform" rating in a report on Thursday, May 30th. Morgan Stanley downgraded shares of **Ecopetrol** from an "equal weight" rating to an "underweight" rating and dropped their price objective for the company from \$11.00 to \$8.50 in a research note on Monday, March 4th. Finally, The Goldman Sachs Group raised their target price on shares of **Ecopetrol** from \$10.30 to \$11.00 and gave the stock a "neutral" rating in a research report on Thursday, April 18th.

Daily Ratings & News for Ecopetrol

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\$11.90 and gave the stock a neutral rating in a research report on Thursday, April 10th.

Three equities research analysts have rated the stock with a sell rating and four have given a hold rating to the company. Based on data from MarketBeat.com, [Ecopetrol](#) currently has an average rating of "Hold" and an average target price of \$11.27.

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

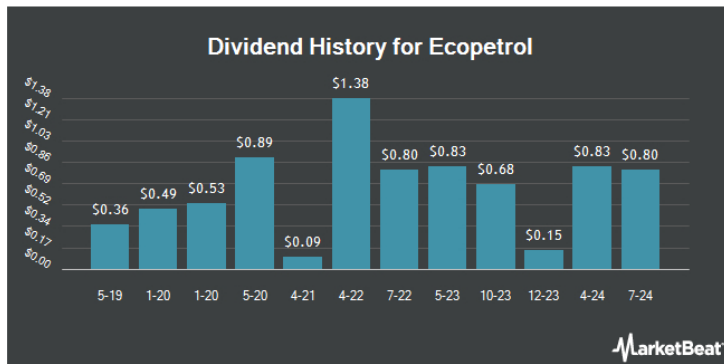
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[Ecopetrol](#) SA operates as an integrated energy company. The company operates through four segments: Exploration and Production; Transport and Logistics; Refining, Petrochemical and Biofuels; and Electric Power Transmission and Toll Roads Concessions.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