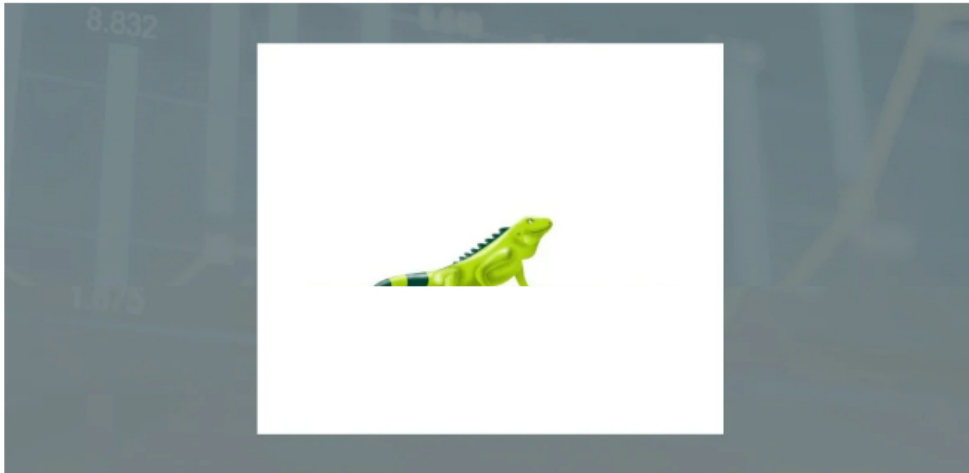


Ecopetrol (NYSE:EC) Raised to "Buy" at StockNews.com

Written by MarketBeat
November 9, 2024



Ecopetrol (NYSE:EC - [Get Free Report](#)) was upgraded by investment analysts at [StockNews.com](#) from a "hold" rating to a "buy" rating in a research report issued to clients and investors on Friday.

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A number of other research analysts have also commented on EC. The Goldman Sachs Group decreased their price target on shares of **Ecopetrol** from \$11.00 to \$9.50 and set a "neutral" rating on the stock in a research note on Tuesday, September 24th. JPMorgan Chase & Co. decreased their target price on **Ecopetrol** from \$8.50 to \$7.50 and set an "underweight" rating on the stock in a research report on Wednesday, October 30th. Three analysts have rated the stock with a sell rating, one has issued a hold rating and one has given a buy rating to the company. According to data from

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MarketBeat, the stock currently has a consensus rating of "Hold" and a consensus price target of \$8.50.

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Ecopetrol Stock Performance

2 Must-Have Specialized ETFs for the Long-Term Investor

Shares of [EC](#) traded down \$0.28 during mid-day trading on Friday, reaching \$7.37. The company's stock had a trading volume of 3,406,485 shares, compared to its average volume of 2,053,064. The company has a current ratio of 1.48, a quick ratio of 1.21 and a debt-to-equity ratio of 1.00. [Ecopetrol](#) has a 1-year low of \$7.33 and a 1-year high of \$13.14. The business has a 50-day simple moving average of \$8.62 and a two-hundred day simple moving average of \$10.34. The stock has a market cap of \$15.15 billion, a P/E ratio of 3.25 and a beta of 1.21.



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[Ecopetrol \(NYSE:EC - Get Free Report\)](#) last

announced its quarterly earnings results on Wednesday, August 14th.

The oil and gas company reported \$0.42 earnings per share (EPS) for the quarter, missing the consensus estimate of \$0.57 by (\$0.15). [Ecopetrol](#) had a net margin of 13.92% and a return on equity of 9.42%. The business had revenue of \$8.32 billion for the quarter, compared to analyst estimates of \$8.49

billion. As a group, equities research analysts anticipate that [Ecopetrol](#) will post 2 earnings per share for the current fiscal year.

Institutional Investors Weigh In On [Ecopetrol](#)



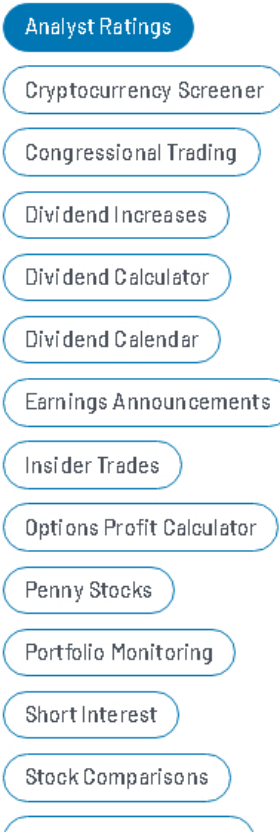
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Institutional investors have recently made changes to their positions in the stock. Straight Path Wealth Management lifted its position in [Ecopetrol](#) by 7.4% during the second quarter. Straight Path Wealth Management now owns 14,600 shares of the oil and gas company's stock worth \$163,000 after purchasing an additional 1,000 shares during the period. Creative Planning lifted its holdings in shares of [Ecopetrol](#) by 2.7% during the 2nd quarter. Creative Planning now owns 46,864 shares of the oil and gas company's stock worth \$524,000 after acquiring an additional 1,219 shares during the period. Blue Trust Inc. boosted its position in shares of [Ecopetrol](#) by 258.6% during the 2nd quarter. Blue Trust Inc. now owns 2,697 shares of the oil and gas company's stock worth \$32,000 after acquiring an additional 1,945 shares in the last quarter. GAMMA Investing LLC increased its stake in [Ecopetrol](#) by 58.2% in the second quarter. GAMMA Investing LLC now owns 6,402 shares of the oil and gas company's stock valued at \$72,000 after acquiring an additional 2,355 shares during the last quarter. Finally, Ridgewood Investments LLC acquired a new position in [Ecopetrol](#) during the second quarter valued at approximately \$27,000.

[Ecopetrol](#) Company Profile [\(Get Free](#)

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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

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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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Should you invest \$1,000 in Ecopetrol right now?

Before you consider [Ecopetrol](#), you'll want to hear this.

MarketBeat keeps track of Wall Street's top-rated and best performing research analysts and the stocks they recommend to their clients on a daily basis. MarketBeat has identified the [five stocks](#) that top analysts are quietly whispering to their clients to buy now before the broader market catches on... and [Ecopetrol](#) wasn't on the list.

While **Ecopetro** currently has a "Strong Sell" rating among analysts, top-rated analysts believe these five stocks are better buys.

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