



Charles Schwab Investment Management Inc. Acquires 321,132 Shares of Ecopetrol S.A. \$EC

Written by MarketBeat

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KEY POINTS

- ✓ Charles Schwab Investment Management Inc. increased its stake in Ecopetrol S.A. by 46.1%, acquiring 321,132 shares during the first quarter, bringing its total holdings to over 1 million shares, valued at approximately \$10.6 million.
- ✓ Multiple institutional investors, including Wells Fargo and Manning & Napier Advisors, have also increased their holdings in Ecopetrol, reflecting growing interest in the company.
- ✓ Analyst ratings for Ecopetrol changed recently, with Zacks Research upgrading the stock from a "strong sell" to a "hold," suggesting a shift in market perception.
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Charles Schwab Investment Management Inc. lifted its holdings in shares of Ecopetrol S.A. (NYSE:EC - [Free Report](#)) by 46.1% in the first quarter, according to its most recent disclosure

[Ecopetrol](#) [100 Report](#) by 40.1% in the first quarter, according to its most recent disclosure with the Securities and Exchange Commission. The fund owned 1,017,544 shares of the oil and gas company's stock after acquiring an additional 321,132 shares during the quarter. Charles Schwab Investment Management Inc.'s holdings in [Ecopetrol](#) were worth \$10,623,000 at the end of the most recent quarter.

A number of other institutional investors and hedge funds also recently modified their holdings of the business. Vanguard Group Inc. increased its position in shares of [Ecopetrol](#) by 2.1% during the first quarter. Vanguard Group Inc. now owns 3,214,426 shares of the oil and gas company's stock valued at \$33,559,000 after acquiring an additional 66,567 shares during the last quarter. Truffle Hound Capital LLC purchased a new stake in shares of [Ecopetrol](#) during the first quarter valued at approximately \$3,132,000. Empirical Finance LLC purchased a new stake in shares of [Ecopetrol](#) during the first quarter valued at approximately \$1,806,000. Avantax Advisory Services Inc. purchased a new stake in shares of [Ecopetrol](#) during the first quarter valued at approximately \$106,000. Finally, Blume Capital Management Inc. purchased a new stake in shares of [Ecopetrol](#) during the first quarter valued at approximately \$28,000.

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[Ecopetrol](#) Price Performance

Shares of [Ecopetrol stock](#) traded up \$0.09 during trading hours on Thursday, reaching \$9.32. The company had a trading volume of 960,556 shares, compared to its average volume of 2,519,989. [Ecopetrol](#) S.A. has a one year low of \$7.21 and a one year high of \$11.05. The business has a fifty day simple moving average of \$8.91 and a 200 day simple moving average of \$9.15. The firm has a market cap of \$19.15 billion, a PE ratio of 6.13 and a beta of 0.83.

Analyst Ratings Changes

Separately, Zacks Research raised [Ecopetrol](#) from a "strong sell" rating to a "hold" rating in a research report on Friday, August 15th. One investment analyst has rated the stock with a Buy rating and three have given a Hold rating to the company. Based on data from MarketBeat.com, the stock currently has an average rating of "Hold" and a consensus target price of \$11.00.

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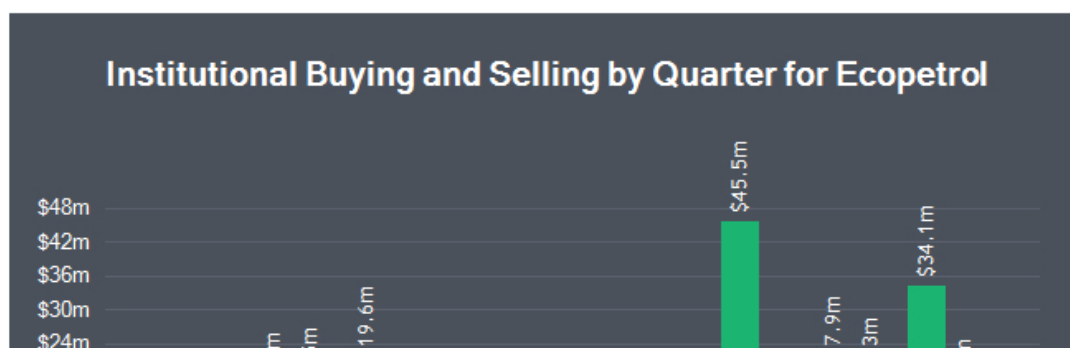
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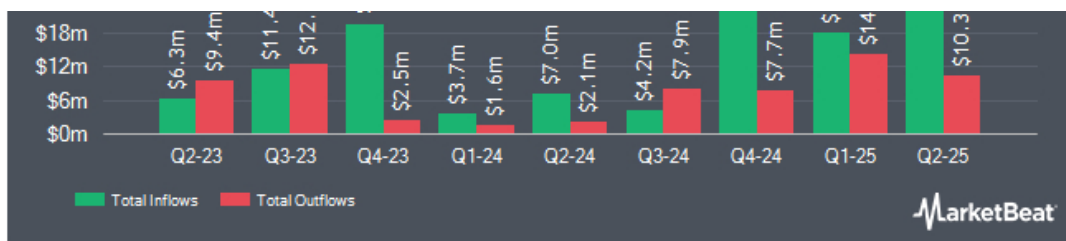
About Ecopetrol [\(Free Report\)](#)

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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While [Ecopetrol](#) currently has a Hold rating among analysts, top-rated analysts believe these five stocks are better buys.

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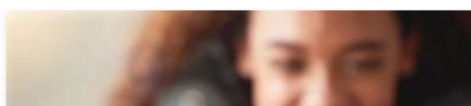
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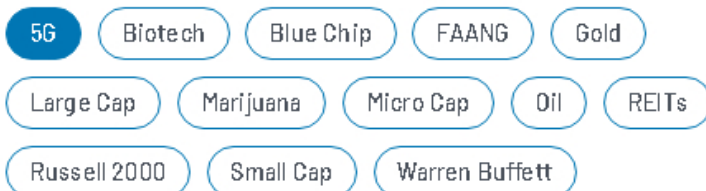
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