

Ecopetrol SA (EC) Stake Lowered by James Investment Research Inc.

Posted by Rebecca Hunt on Apr 29th, 2019



James Investment Research Inc. lowered its holdings in Ecopetrol SA (NYSE:EC) by 22.1% during the first quarter, according to the company in its most recent filing with the SEC. The fund owned 65,008 shares of the oil and gas company's stock after selling 18,464 shares during the quarter. James Investment Research Inc.'s holdings in Ecopetrol were worth \$1,394,000 at the end of the most recent reporting period.

Several other institutional investors and hedge funds have also added to or reduced their stakes in the company. Wetherby Asset Management Inc. increased its holdings in shares of Ecopetrol by 3.0% in the 4th quarter. Wetherby Asset Management Inc. now owns 22,344 shares of the oil and gas company's stock valued at \$355,000 after acquiring an additional 643 shares during the last quarter. Lindbrook Capital LLC increased its holdings in shares of Ecopetrol by 116.6% in the 1st quarter. Lindbrook Capital LLC now owns 1,315 shares of the oil and gas company's stock valued at \$28,000 after acquiring an additional 708 shares during the last quarter. FDX Advisors Inc. increased its holdings in shares of Ecopetrol by 10.1% in the 4th quarter. FDX Advisors Inc. now owns 12,060 shares of the oil and gas company's stock valued at \$192,000 after acquiring an additional 1,110 shares during the last quarter. Comerica Bank increased its holdings in shares of Ecopetrol by 1.2% in the 4th quarter. Comerica Bank now owns 120,025 shares of the oil and gas company's stock valued at \$2,164,000 after acquiring an additional 1,367 shares during the last quarter. Finally, Enlightenment Research LLC purchased a new position in shares of Ecopetrol in the 4th quarter valued at about \$27,000.

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A number of research analysts recently issued reports on EC shares. Santander upgraded Ecopetrol from an "underperform" rating to a "hold" rating in a research note on Wednesday, March 6th. Zacks Investment Research upgraded Ecopetrol from a "strong sell" rating to a "hold" rating in a research note on Friday, February 15th. ValuEngine upgraded Ecopetrol from a "sell" rating to a "hold" rating in a research note on Monday, February 4th. Finally, JPMorgan Chase & Co. upgraded Ecopetrol from an "underweight" rating to a "neutral" rating and set a \$20.00 price target on the stock in a research note on Friday, April 5th. One equities research analyst has rated the stock with a sell rating and seven have assigned a hold rating to the stock. The stock presently has an average rating of "Hold" and a consensus target price of \$23.33.



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NYSE:EC opened at \$18.58 on Monday. The company has a debt-to-equity ratio of 0.60, a current ratio of 1.52 and a quick ratio of 1.23. Ecopetrol SA has a 52-week low of \$15.25 and a 52-week high of \$27.96.

Ecopetrol (NYSE:EC) last announced its earnings results on Friday, April 5th. The oil and gas company reported \$0.38 earnings per share for the quarter.

Ecopetrol had a return on equity of 10.61% and a net margin of 16.70%. The company had revenue of \$6.02 billion for the quarter. On average, analysts forecast that Ecopetrol SA will post 1.77 earnings per share for the current year.

The business also recently announced a special dividend, which will be paid on Friday, May 3rd. Shareholders of record on Wednesday, April 24th will be paid a \$0.3595 dividend. The ex-dividend date is Tuesday, April 23rd. This represents a dividend yield of 2.95%. Ecopetrol's dividend payout ratio (DPR) is currently 62.64%.

About Ecopetrol

Ecopetrol SA operates as an integrated oil and gas company. The company operates through three segments: Exploration and Production; Transport and Logistics; and Refining, Petrochemical, and Biofuels. It produces crude oil and gas; and engages in the extraction, collection, treatment, storage, commercialization, and pumping.

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