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## Is Ecopetrol S.A. (NYSE: EC) A Good Investment Now?

 Nora Atcheson  December 29, 2022  Finance

Ecopetrol S.A. (NYSE:EC) shares, rose in value on Wednesday, 12/28/22, with the stock price down by -2.45% to the previous day's close as strong demand from buyers drove the stock to \$9.95.

Actively observing the price movement in the last trading, the stock closed the session at \$10.20, falling within a range of \$9.895 and \$10.25. The value of beta (5-year monthly) was 1.16 whereas the PE ratio was 2.98 over 12-month period. Referring to stock's 52-week performance, its high was \$18.47, and the low was \$8.59. On the whole, EC has fluctuated by -0.10% over the past month.

Approximately 544 miles north of Las Vegas lies what's been dubbed "the biggest lithium deposit in the US." One tiny company stands to be the biggest beneficiary because lithium "faces a long-term supply shortage," according to Barron's. This company, however, is sitting on a goldmine opportunity as it plans to produce 30,000 tonnes per annum over the next 3.5 years from this single deposit. Supplying the electric vehicle boom and potentially driving its stock price off the charts. But this is just one of the opportunities we have researched in our free report. The other four companies have just as much potential.

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The company's Forward Dividend Ratio is 2.26, with its dividend yield at 22.69%. As a result, investors might want to see an improvement in the stock's price before the company announces its earnings report. Analysts are projecting the company's earnings per share (EPS) to be \$0.88, which is expected to increase to \$1.54 for fiscal year \$3.69 and then to about \$2.83 by fiscal year 2023. Data indicates that the EPS growth is expected to be 70.00% in 2023, while the next year's EPS growth is forecast to be -23.30%.

Analysts have estimated the company's revenue for the quarter at \$8.31 billion, with a low estimate of \$8.31 billion and a high estimate of \$8.31 billion. According to the average forecast, sales growth in current quarter could jump up 71.70%, compared to the corresponding quarter of last year. Wall Street analysts also predicted that in 2023, the company's y-o-y revenues would reach \$36.67 billion, representing an increase of 49.70% from the revenues reported in the last year's results.

Revisions could be a useful indicator to get insight on short-term price movement; so for the company, there were no upward and no downward review(s) in last seven days. We see that EC's technical picture suggests that short-term indicators denote the stock is a 50% Sell on average. However, medium term indicators have put the stock in the category of 50% Sell while long term indicators on average have been pointing out that it is a 100% Sell.

12 analyst(s) have assigned their ratings of the stock's forecast evaluation on a scale of 1.00-5.00 to indicate a strong buy to a strong sell recommendation. The stock is rated as a Hold by 9 analyst(s), 3 recommend it as a Buy and 0 called the EC stock Overweight. In the meantime, 0 analyst(s) believe the stock as Underweight and 0 think it is a Sell. Thus, investors eager to increase their holdings of the company's stock will have an opportunity to do so as the average rating for the stock is Hold.

The stock's technical analysis shows that the PEG ratio is about 0, with the price of EC currently trading nearly 5.09% and 2.47% away from the simple moving averages for 20 and 50 days respectively. The Relative Strength Index (RSI, 14) currently indicates a reading of 55.68, while the 7-day volatility ratio is showing 3.34% which for the

30-day chart, stands at 3.65%. Furthermore, **Ecopetrol S.A. (EC)**'s beta value is 1.51, and its average true range (ATR) is 0.37. The company's stock has been forecasted to trade at an average price of \$62612.49 over the course of the next 52 weeks, with a low of \$50420.00 and a high of \$81037.98. Based on these price targets, the low is -506633.67% off current price, whereas the price has to move -814352.06% to reach the yearly target high. Additionally, analysts' median price of \$62197.85 is likely to be welcomed by investors because it represents a decrease of -625004.02% from the current levels.

A comparison of **Ecopetrol S.A. (EC)** with its peers suggests the former has fared considerably weaker in the market. EC showed an intraday change of -2.45% in last session, and over the past year, it shrunk by -20.46%. On the other hand, the price of Eni S.p.A. (E) has fallen -0.97% on the day. The stock, however, is off 2.29% from where it was a year ago. Additionally, there is a gain of 2.83% for YPF Sociedad Anonima (YPF) in last trading while the stock has seen an overall depreciation of 123.34% over the past year. The PE ratio stands at 2.98 for **Ecopetrol S.A.**, compared to 2.07 for **Petroleo Brasileiro S.A. – Petrobras**, and 2.84 for Eni S.p.A. Other than that, the overall performance of the S&P 500 during the last trading session shows that it lost -1.20%. Meanwhile, the Dow Jones Industrial Slipped by -1.10%.

Data on historical trading for **Ecopetrol S.A. (NYSE:EC)** indicates that the trading volumes over the past 10 days have averaged 2.95 million and over the past 3 months, they've averaged 2.25 million. According to company's latest data on outstanding shares, there are 2.06 billion shares outstanding.

Nearly 1.00% of **Ecopetrol S.A.**'s shares belong to company insiders and institutional investors own 1.50% of the company's shares. The data on short interest also indicates that stock shorts accounted for 7.67 million shares as on Oct 13, 2022, resulting in a short ratio of 5.77. According to the data, the short interest in **Ecopetrol S.A. (EC)** stood at 0.37% of shares outstanding as of Oct 13, 2022; the number of short shares registered in Sep 14, 2022 reached 6.39 million. The stock has fallen by -17.19% since the beginning of the year, thereby showing the potential of a further growth. This could raise investors' confidence to be optimistic about the EC stock heading into the next quarter.

Heart EC, EC stock, **Ecopetrol S.A.**, NYSE:EC

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