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MARKETS

▼ EC \$9.31 -0.02 0.21%

Ecopetrol (EC) Shares Enter Oversold Territory

CONTRIBUTOR

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n trading on Thursday, shares of Ecopetrol SA (Symbol: EC) entered into oversold territory, changing hands as low as \$9.555 per share. We define oversold territory using the Relative Strength Index, or RSI, which is a technical analysis indicator used to measure momentum on a scale of zero to 100. A stock is considered to be oversold if the RSI reading falls below 30.

In the case of Ecopetrol SA, the RSI reading has hit 28.1 — by comparison, the universe of energy stocks covered by [Energy Stock Channel](#) currently has an average RSI of 43.0, the RSI of [WTI Crude Oil](#) is at 37.3,

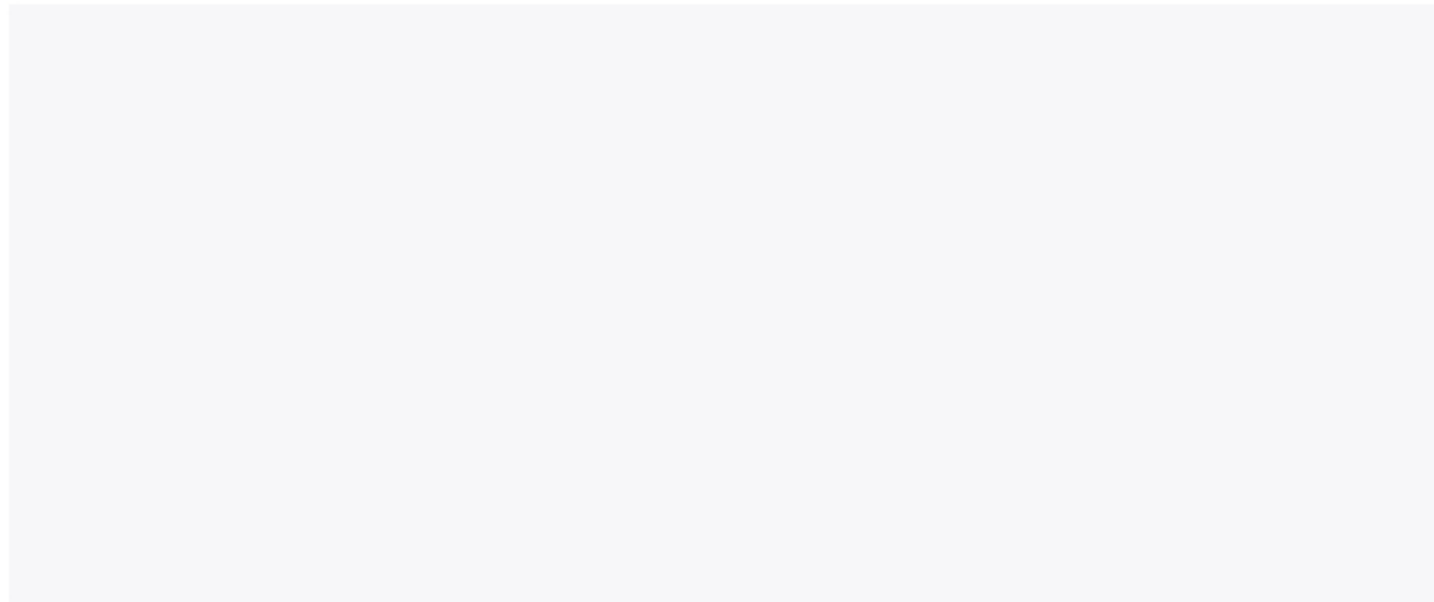
the RSI of [Henry Hub Natural Gas](#) is presently 58.2, and the [3-2-1 Crack Spread](#) RSI is 36.8. A bullish investor could look at EC's 28.1 reading as a sign that the recent heavy selling is in the process of exhausting itself, and begin to look for entry point opportunities on the buy side.

Looking at a chart of one year performance (below), EC's low point in its 52 week range is \$9.34 per share, with \$19.81 as the 52 week high point — that compares with a last trade of \$9.60. Ecopetrol SA shares are currently trading off about 5.4% on the day.



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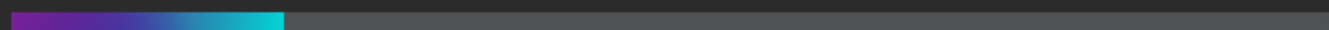
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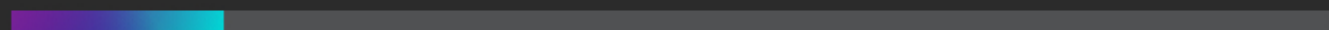
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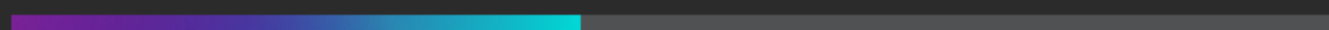
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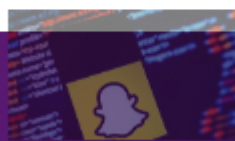
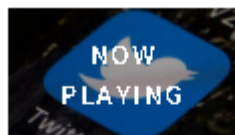
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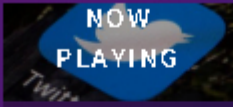
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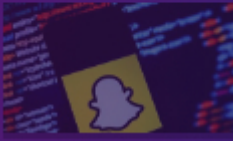


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