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NEW YORK STATE COMMON RETIREMENT FUND SELLS 79,848 SHARES OF ECOPETROL S.A. (NYSE:EC)

Posted by Defense World Staff on Feb 25th, 2023



New York State Common Retirement Fund trimmed its stake in shares of [Ecopetrol S.A. \(NYSE:EC](#) – [Get Rating](#)) by 85.5% during the third quarter, according to the company in its most recent disclosure with the

Securities & Exchange Commission. The firm owned 13,507 shares of the oil and gas company's stock after selling 79,848 shares during the period. New York State Common Retirement Fund's holdings in [Ecopetrol](#) were worth \$121,000 as of its most recent SEC filing.

Several other hedge funds and other institutional investors have also recently added to or reduced their stakes in the business. Northern Trust Corp increased its stake in [Ecopetrol](#) by 0.5% during the 1st quarter. Northern Trust Corp now owns 198,961 shares of the oil and gas company's stock worth \$3,700,000 after acquiring an additional 1,044 shares during the period. UBS Group AG lifted its stake in shares of [Ecopetrol](#) by 11.1% in the 1st quarter. UBS Group AG now owns 10,610 shares of the oil and gas company's stock valued at \$197,000 after purchasing an additional 1,058 shares during the period. Credit Suisse AG increased its position in [Ecopetrol](#) by 10.8% in the 2nd quarter. Credit Suisse AG now owns 11,308 shares of the oil and gas company's stock valued at \$123,000 after buying an additional 1,105 shares in the last quarter. Quantamental Technologies LLC increased its position in [Ecopetrol](#) by 8.9% in the 2nd quarter. Quantamental Technologies LLC now owns 13,975 shares of the oil and gas company's stock valued at \$152,000 after buying an additional 1,143 shares in the last quarter. Finally, Amundi increased its position in [Ecopetrol](#) by 1.0% in the 2nd quarter. Amundi now owns 115,698 shares of the oil and gas company's stock valued at \$1,102,000 after buying an additional 1,166 shares in the last quarter. 1.30% of the stock is currently owned by institutional investors and hedge funds.

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ANALYSTS SET NEW PRICE TARGETS

Several equities analysts have weighed in on EC shares. UBS Group cut [Ecopetrol](#) from a "buy" rating to a "neutral" rating and set a \$13.00 price objective on the stock. in a research note on Thursday, February 9th. HSBC cut shares of [Ecopetrol](#) from a "buy" rating to a "hold" rating and decreased their target price for the stock from \$12.50 to \$12.00 in a report on Friday, February 10th. The Goldman Sachs Group boosted their price objective on shares of [Ecopetrol](#) from \$10.30 to \$12.40 and gave the company a "neutral" rating in a report on Friday, January 27th. Finally, [StockNews.com](#) downgraded shares of [Ecopetrol](#) from a "buy" rating to a "hold" rating in a report on Friday, December 9th. Five investment analysts have rated the stock with a hold rating, Based on data from MarketBeat.com, the company presently has a consensus rating of "Hold" and a consensus price target of \$12.47.

ECOPETROL STOCK PERFORMANCE

NYSE EC opened at \$10.78 on Friday. The firm has a market capitalization of \$22.16

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billion, a P/E ratio of 2.83, a P/E/G ratio of 0.07 and a beta of 1.42. The business's 50-day simple moving average is \$10.80 and its 200-day simple moving average is \$10.28. The company has a debt-to-equity ratio of 0.83, a current ratio of 1.32 and a quick ratio of 1.11. **Ecopetrol** S.A. has a 1-year low of \$8.59 and a 1-year high of \$19.81.

ECOPETROL PROFILE

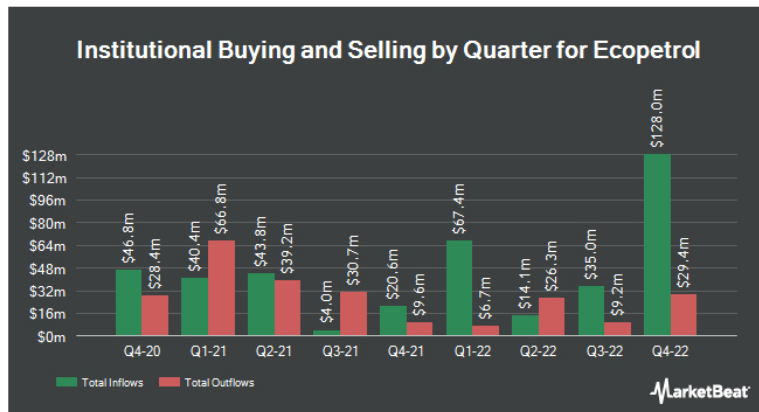
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Ecopetrol SA engages in the exploration, development, and production of crude oil and natural gas. It operates through the following segments: Exploration and Production, Transportation and Logistics, and Refining and Petrochemicals. The Exploration and Production segment deals with oil and gas exploration and production activities.

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