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Ecopetrol Receives "Hold" Rating from Analysts



By Lina Mercer

O OCTOBER 6, 2023



Ecopetrol (NYSE:EC) recently received a "hold" rating from equities research analysts at StockNews.com. Several other analysts have also weighed in on the company, with one giving it a sell rating and six giving it a hold rating. The stock has a consensus rating of "Hold" and an average price target of \$12.35.

Ecopetrol opened at \$10.72 on Thursday, with a 50-day moving average price of \$11.67 and a 200-day moving average price of \$10.73. The company has a debt-to-equity ratio of 0.90, a quick ratio of 1.21, and a current ratio of 1.21. It has a market capitalization of \$22.03 billion and a P/E ratio of 3.85.

Ecopetrol last reported its quarterly earnings results on August 8th. The company had \$7.75 billion in revenue for the quarter, missing analysts' consensus estimates of \$7.95 billion. The company's net margin was 16.74% and its return on equity was 12.28%. Analysts forecast that **Ecopetrol** will post earnings per share of 2.15 for the current fiscal year.

Several institutional investors have modified their holdings of **Ecopetrol** recently. Arrowstreet Capital Limited Partnership increased its stake by 395.4% in the fourth quarter. BlackRock Inc. raised its stake by 45.5% in the second quarter. Marshall Wace LLP lifted its position by 158.7% in the fourth quarter. Millennium Management LLC boosted its stake by 215.8% in the fourth quarter. Bank of America Corp DE also increased its holdings by 563.5% in the first quarter.

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Sources: StockNews.com, MarketBeat



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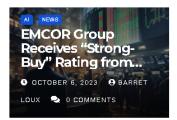


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