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ExodusPoint Capital Management LP Increases Position in Ecopetrol S.A., Demonstrating Confidence in the Oil and Gas Company



by Roberto Liccardo — September 6, 2023 in News Reading Time: 3 mins read

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On September 5, 2023, ExodusPoint Capital Management LP announced that it had increased its position in Ecopetrol S.A. (NYSE:EC) by 143.0% during the first quarter of the year. According to the company's recent 13F filing with the Securities and Exchange Commission (SEC), the hedge fund acquired an additional 59,181 shares of Ecopetrol's stock, bringing its total ownership to 100,556 shares. This move reflects ExodusPoint Capital Management LP's continued confidence in the oil and gas company.

With this increase in holdings, the total value of Ecopetrol shares owned by ExodusPoint Capital Management LP amounts to \$1,062,000 as of the most recent SEC filing. This demonstrates a strong commitment from the institutional investor towards Ecopetrol.

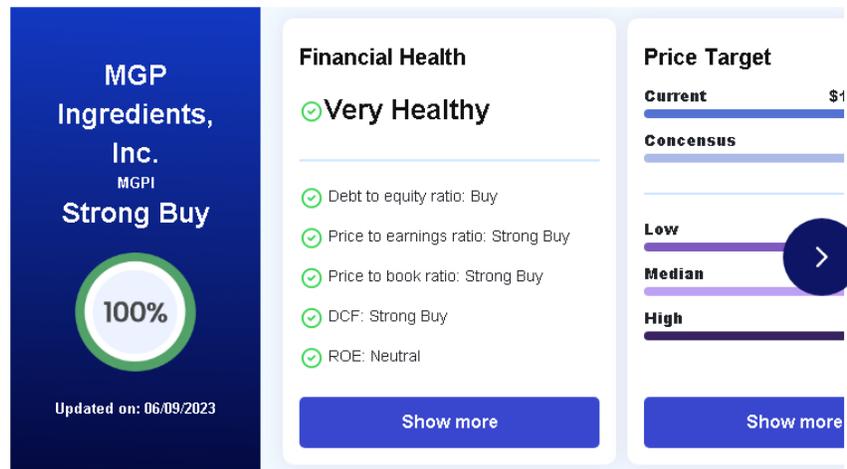
For investors interested in tracking other hedge funds' positions in Ecopetrol, HoldingsChannel.com provides access to the latest 13F filings and insider trades related to the company. This platform offers valuable insights into the investment strategies and movements of various market participants.

Several equities analysts have also recently provided their opinion on Ecopetrol. StockNews.com initiated coverage of Ecopetrol with a "hold" rating on August 17th, indicating a neutral outlook for the company. Similarly, Bank of America began covering Ecopetrol on August 23rd and assigned a "neutral" rating along with a target price of \$11.50. Additionally, The Goldman Sachs Group raised its target price for Ecopetrol from \$12.50 to \$13.90 while maintaining a "neutral" rating on August 18th.

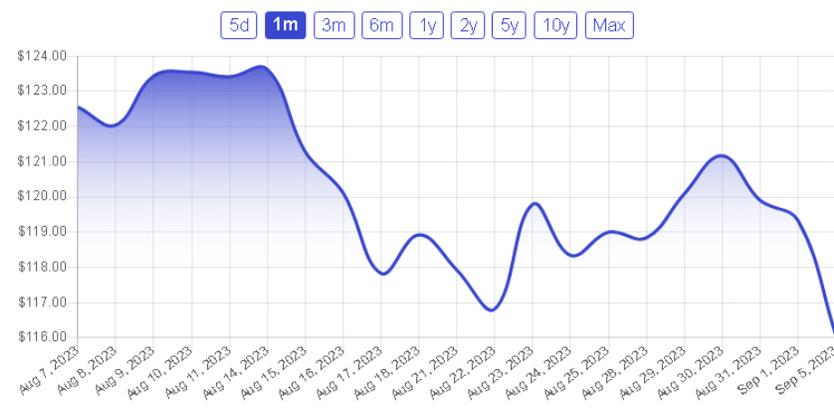
According to Bloomberg.com, five research analysts have given Ecopetrol a hold rating overall, suggesting that there is no prevalent bullish or bearish sentiment towards the stock among experts at present. The consensus price target stands at \$12.60, highlighting the average expected value for Ecopetrol's shares.

It is worth noting that these ratings and price targets are subject to change as market conditions evolve and new information becomes available. Investors should exercise caution and conduct thorough research before making any investment decisions related to **Ecopetrol** or any other company.

Overall, the increased position of ExodusPoint Capital Management LP in **Ecopetrol** demonstrates continued interest from institutional investors in the oil and gas sector. As investors navigate the market, staying informed about hedge fund activities and expert opinions can be valuable in making well-informed investment choices.



Ecopetrol SA Attracts Institutional Investors as Financial Indicators Support Investment Potential in the Energy Sector



Ecopetrol SA, a renowned integrated energy company, has recently captured the interest of several institutional investors. Notable investment firms such as BlackRock Inc., Arrowstreet Capital Limited Partnership, Marshall Wace LLP, Vanguard Group Inc., and Millennium Management LLC have all increased their positions in **Ecopetrol** during various quarters.

BlackRock Inc., for instance, expanded its position in **Ecopetrol** by 6.2% during the third quarter, resulting in ownership of 5,145,205 shares valued at \$45,948,000. The firm acquired an additional 298,224 shares in the last quarter alone. Arrowstreet Capital Limited Partnership experienced significant growth as well, increasing its position by a staggering 395.4% during the fourth quarter. As a result, they now own 3,388,012 shares worth \$35,472,000 after acquiring an additional 2,704,109 shares.

Marshall Wace LLP equally witnessed substantial growth with a 158.7% expansion of its position during the fourth quarter. The firm now owns 3,232,841 shares valued at \$33,848,000 after purchasing an extra 1,983,223 shares within the same period. Vanguard Group Inc., on the other hand grew its position by 5.5% during the third quarter and currently holds approximately 2,984,353 shares worth \$26.6500 after buying an additional 156k+shares.

Finally, Millennium Management LLC recorded significant growth of 144%, leading to them owning about 2 million plus EC stocks since they bought another 1627411 shares making their current ownership value being \$24936 million or more. Most of the company's stock is collectively owned by these institutional investors along with hedge funds who account for approximately 1.29%. However, the percentage ownership is subject to change depending on market dynamics and strategies employed by these entities.

On Tuesday, EC stock opened at \$11.79. Furthermore, it has a 50-day moving average price of \$11.08 and a 200-day moving average price of \$10.54. The market capitalization stands at an impressive \$24.24 billion with the company's stock valuation being 4.24 times its earnings and a beta of 1.46.

Looking at the past year performance, Ecopetrol's shares fluctuated between a fifty-two week low of \$8.59 to a fifty-two week high of \$12.35, indicating periodic volatility in its value.

When analyzing the financial status, it is crucial to examine the company's liquidity and leverage positions as well. The quick ratio stands at 1:00, reflecting the ability to cover current liabilities effectively, and the current ratio is 1:14 which signifies that tangible assets can sufficiently cover immediate obligations. The debt-to-equity ratio is at par representing stability in seeking external financing sources.

As for those interested in gathering more information regarding hedge funds' positions on EC or monitoring insider trades, HoldingsChannel.com provides access to the most recent filings as per Securities Exchange Commission (SEC) regulations.

In conclusion, Ecopetrol SA continues to navigate its way through the energy industry as an integrated organization offering various services from exploration and production to refining, petrochemicals, and biofuels for both local and international markets. Additionally, the company extends its capabilities by venturing into electric power transmission as well as road infrastructure projects. Its role within these sectors has attracted investment attention from reputable institutional players. This activity emphasizes interest towards Ecopetrol SA and serves as encouragement for investors seeking diversification opportunities within this domain. The financial indicators further support reliability when considering investing in this prominent entity within the energy sector.

Tags: MGPI



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ExodusPoint Capital Management LP Decreases Stake in Cara Therapeutics, Inc. Amidst Questions About Investor Sentiment



by Yasmim Mendonça — September 6, 2023 in News Reading Time: 4 mins read

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On September 5, 2023, ExodusPoint Capital Management LP announced a significant reduction in its stake in Cara Therapeutics, Inc. (NASDAQ:CARA) during the first quarter. According to the company's disclosure filed with the Securities and Exchange Commission, the fund lowered its ownership by 42.5%. As a result of this move, ExodusPoint Capital Management LP now owns 213,644 shares of Cara Therapeutics' stock after selling 157,618 shares during the period. This represents a substantial decrease in their holding.

At the time of filing, ExodusPoint Capital Management LP's stake in Cara Therapeutics was valued at \$1,049,000. Despite the reduction in ownership, the fund still maintains approximately 0.40% of the biopharmaceutical company's total worth.

Cara Therapeutics is a commercial-stage biopharmaceutical company that primarily focuses on developing and commercializing therapeutics for treating pruritus in the United States. The company's flagship product is KORSUVA (difelikefalin) injection. This innovative treatment is specifically designed for addressing moderate-to-severe pruritus associated with chronic kidney disease (CKD) in adults undergoing hemodialysis.

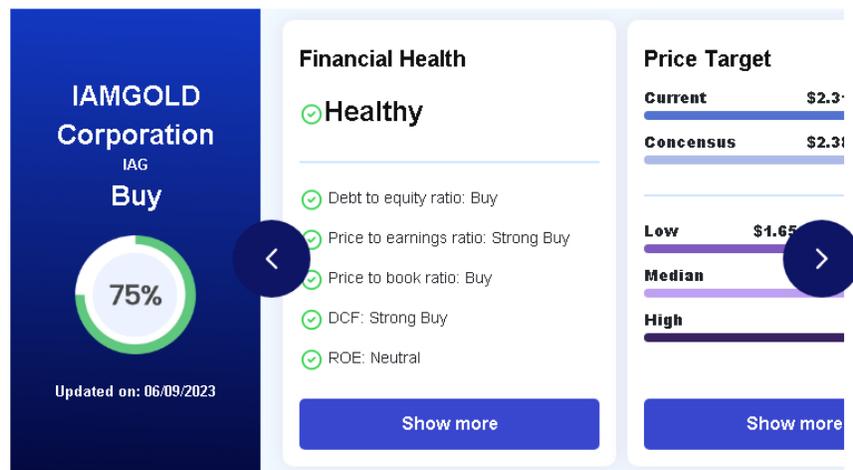
By targeting pruritus—a distressing condition characterized by intense itching—Cara Therapeutics aims to alleviate patients' symptoms and enhance their overall quality of life. Their research and development efforts focus on providing effective treatments that mitigate this irritating symptomatology.

This recent development involving ExodusPoint Capital Management LP reducing its stake in Cara Therapeutics raises questions about investor sentiment towards the company. It remains to be seen how this change will impact Cara Therapeutics' future performance and strategic direction.

Investors and analysts alike will be closely monitoring any new developments from Cara Therapeutics as they continue to develop and launch therapies for pruritus treatment. Market participants interested in tracking CARA stock can access comprehensive information through various financial platforms.

As the biopharmaceutical industry continues to evolve and advance, Cara Therapeutics' research and commercialization endeavors remain critical in addressing unmet medical needs. The company's dedication to developing therapies for pruritus signifies its commitment to improving patient outcomes and enhancing their quality of life.

In conclusion, ExodusPoint Capital Management LP has significantly reduced its ownership stake in Cara Therapeutics during the first quarter of 2023. While this development may influence market sentiment towards Cara Therapeutics, the company's focus on developing treatments for pruritus remains unchanged. With their lead product KORSUVA (difelikefalin) injection at the forefront, Cara Therapeutics continues to work towards improving the lives of patients suffering from chronic kidney disease-associated pruritus.



Hedge Funds and Institutional Investors Show Interest in Cara Therapeutics as Research Firms Provide Mixed Opinions

In recent months, various hedge funds and institutional investors have made significant moves in their stakes in Cara Therapeutics, a biopharmaceutical company. Notable among these investors is Ervestnet Asset Management Inc., which acquired a new position in the company during the first quarter of this year, amounting to approximately \$256,000.

Bank of New York Mellon Corp also increased its holdings in shares of Cara Therapeutics by 0.7% during the same period. The bank now owns 439,181 shares valued at around \$5.3 million after purchasing an additional 3,067 shares in the last quarter. Similarly, Cambridge Investment Research Advisors Inc. saw a 14.1% increase in its stake, bringing its holdings to 20,132 shares worth \$245,000.

Citigroup Inc., on the other hand, raised its holdings by 5.7% during the first quarter and now owns 86,370 shares of Cara Therapeutics' stock valued at approximately \$1 million after purchasing an additional 4,654 shares. The largest increase came from Natixis Advisors L.P., which lifted its holdings by a whopping 101.2%, owning 37,972 shares worth \$461,000.

It's worth noting that institutional investors currently own about 68% of Cara Therapeutics' stock.

While some investment decisions indicate confidence in the future prospects of the company, research firms have expressed mixed opinions on CARA stock recently. Bank of America lowered their price target on Cara Therapeutics from \$6 to \$4 per share back on May 16th. HC Wainwright also revised their target downwards from \$20 to \$15 per share that same day.

Piper Sandler reduced their price target for Cara Therapeutics as well from \$13 to \$12 per share while maintaining an "overweight" rating on August 8th. Stifel Nicolaus also adjusted their target from \$28 to \$25 per share on the same date. Lastly, StockNews.com initiated its coverage on Cara Therapeutics with a "sell" rating on August 17th.

To summarize, two research analysts have issued a sell rating on the stock, while five maintain a buy rating. According to Bloomberg.com, the average rating for CARA is currently "Hold," with an average target price of \$17.

On September 5th, CARA opened at \$2.40 on NASDAQ. The company holds a market

On September 5th, CARA opened at \$2.92 on the market. The company holds a market capitalization of \$129.79 million and has a price-to-earnings ratio of -1.17, reflecting the challenging times experienced by the biopharmaceutical sector recently. With a beta value of 0.87, it indicates that CARA shares tend to be less volatile compared to the overall market.

Over the past year, CARA traded between its lowest price of \$2.36 and its highest price of \$12.81 per share, indicating significant fluctuations in value. Moreover, looking at its recent performance trends, CARA's 50-day moving average stands at \$2.92, while its two-hundred-day moving average is at \$4.30.

In terms of financial results, Cara Therapeutics last reported its earnings for the quarter ending on August 7th this year. The company recorded earnings per share (EPS) of (\$0.58), falling short of consensus estimates by (\$0.02). The reported revenue for the quarter stood at \$6.93 million compared to analyst expectations of approximately \$6.49 million.

As an additional consideration, Cara Therapeutics experienced negative returns on equity and net margins during this period: -75% and -411%, respectively.

As we move forward into the remainder of this year, analysts predict that Cara Therapeutics will likely post diluted earnings per share amounting to -\$1.93. This estimate is subject to potential revisions based on any significant developments within the company or industry.

Tags: IAG



Yasmim Mendonça

Yasmine's focus is on uncovering early-stage ideas with the potential to have a lasting impact. Her educational background includes a bachelor's degree in finance, an MBA, and two tests completed - the CFA and CMT.

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Horizon Therapeutics Public Downgraded to Buy Rating, Investors Weighing Implications



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