

Brokerages Anticipate **Ecopetrol** SA (NYSE:EC) Will Announce Quarterly Sales of \$5.86 Billion

Posted by **Michael Baxter** on Jul 29th, 2019



Brokerages predict that **Ecopetrol** SA (NYSE:EC) will report \$5.86 billion in sales for the current fiscal quarter, according to **Zacks**. Two analysts have issued estimates for **Ecopetrol**'s earnings. The highest sales estimate is \$6.04 billion and the lowest is \$5.68 billion. **Ecopetrol** posted sales of \$5.95 billion in the same quarter last year, which would indicate a negative year over year growth rate of 1.5%. The firm is expected to issue its next earnings report on Tuesday, August 13th.

On average, analysts expect that **Ecopetrol** will report full-year sales of \$22.40 billion for the current financial year, with estimates ranging from \$21.23 billion to \$23.29 billion. For the next year, analysts expect that the business will post sales of \$24.95 billion, with estimates ranging from \$21.13 billion to \$30.54 billion. Zacks Investment Research's sales averages are an average based on a survey of sell-side research analysts that follow **Ecopetrol**.

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Ecopetrol (NYSE:EC) last issued its quarterly earnings results on Tuesday, May 7th. The oil and gas company reported \$0.43 EPS for the quarter, hitting the consensus estimate of \$0.43. **Ecopetrol** had a net margin of 16.56% and a return on equity of 10.58%. The business had revenue of \$5.09 billion for the quarter, compared to analysts' expectations of \$4.94 billion.

EC has been the topic of several research analyst reports. JPMorgan Chase & Co. raised shares of **Ecopetrol** from an "underweight" rating to a "neutral" rating and set a \$20.00 price target on the stock in a research report on Friday, April 5th. **ValuEngine** cut shares of **Ecopetrol** from a "hold" rating to a "sell" rating in a research report on Friday, April 19th. Finally, Citigroup raised shares of **Ecopetrol** from a "neutral" rating to a "buy" rating in a research report on Wednesday, May 8th. One analyst has rated the stock with a sell rating, five have given a hold rating and one has given a buy rating to the company. The stock has a consensus rating of "Hold" and a consensus price target of \$23.33.

Shares of **EC stock** traded up \$0.44 during trading hours on Wednesday, hitting \$18.76. 387,204 shares of the company were exchanged, compared to its average volume of 607,333. The company has a debt-to-equity ratio of 0.64, a current ratio of 1.12 and a quick ratio of 0.92. **Ecopetrol** has a one year low of \$15.25 and a one year high of \$27.96. The firm has a 50-day moving average price of \$17.77. The company has a market cap of \$38.57 billion, a PE ratio of 10.78, a price-to-earnings-growth ratio of 0.52 and a beta of 1.55.

A number of hedge funds and other institutional investors have recently modified their holdings of the business. Wetherby Asset Management Inc. lifted its holdings in **Ecopetrol** by 2.5% in the first quarter. Wetherby Asset Management Inc. now owns 22,906 shares of the oil and gas company's stock worth \$491,000 after acquiring an additional 562 shares during the last quarter. Lindbrook Capital LLC raised its holdings in shares of **Ecopetrol** by 116.6% during the first quarter. Lindbrook Capital LLC now owns 1,315 shares of the oil and gas company's stock valued at \$28,000 after buying an additional 708 shares during the last quarter. FDx Advisors Inc. raised its holdings in shares of **Ecopetrol** by 10.1% during the fourth quarter. FDx Advisors Inc. now owns 12,060 shares of the oil and gas company's stock valued at \$192,000 after buying an additional 1,110 shares during the last quarter. Comerica Bank raised its holdings in shares of **Ecopetrol** by 1.2% during the fourth quarter. Comerica Bank now owns 120,025 shares of the oil and gas company's stock valued at \$2,164,000 after buying an additional 1,367 shares during the last quarter. Finally, Bank of Montreal Can raised its holdings in shares of **Ecopetrol** by 4.2% during the first quarter. Bank of Montreal Can now owns 63,981 shares of the oil and gas company's stock valued at \$1,372,000 after buying an additional 2,572 shares during the last quarter. 2.84% of the stock is currently owned by hedge funds and other institutional investors.

About **Ecopetrol**

Ecopetrol SA operates as an integrated oil and gas company. The company operates through three segments: Exploration and Production; Transport and Logistics; and Refining, Petrochemical, and Biofuels. It produces crude oil and gas; and engages in the extraction, collection, treatment, storage, commercialization, and pumping.

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