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Top Buys by Directors: Eckert's $494.9K Bet on EBIX

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The directors of a company tend to have a unique inside view into the business, so when directors make major buys, investors are wise to take notice. Presumably the only reason a director of a company would choose to take their hard-earned cash and use it to buy stock in the open market, is that they expect to make money — maybe they find the stock very undervalued, or maybe they see exciting progress within the company, or maybe both. So in this series we look at the largest insider buys by company directors over the trailing six month period, one of which was a total of $494.9K by Neil D. Eckert, Director at Ebix Inc (NASD: EBIX).

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Eckert bets big on EBIX:

Purchased	Insider	Title	Shares	Price/Share	Value
12/12/2011	Neil D. Eckert	Director	24,500	$20.20	$494,900.00

Eckert's average cost works out to $20.20/share. Shares of Ebix Inc were changing hands at $24.77 at last check, trading up about 2.4% on Friday. The chart below shows the one year performance of EBIX shares, versus its 200 day moving average:

Looking at the chart above, EBIX's low point in its 52 week range is $13.02

per share, with $30.35 as the 52 week high point — that compares with a last trade of $24.77.

According to the ETF Finder at ETF Channel, EBIX makes up 1.47% of the First Trust Dow Jones Internet Index Fund ETF (AMEX: FDN) which is trading higher by about 0.8% on the day Friday.

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