

## Gold and other precious metals as bright spot in September



September is often the worst month for stocks. For gold, September is a good month from a seasonal perspective.

Last month saw the price of gold fall by around seven percent, while the S&P lost 22 percent over the year. This was the worst month for the S&P since March 2020 and the worst month since September 2008. So gold has held up quite well despite the strong U.S. dollar and higher interest rates, beating U.S. Treasuries, domestic and foreign equities. So gold has shown itself to be the safe haven again. So even though gold fell for the sixth month in a row in September, it wasn't that bad compared to other asset classes. Silver had even performed better in September. Primarily due to increasing demand from the solar sector, industrial demand is expected to grow by around 5.7 percent.

Breaking the downtrend were gold mining stocks. Gold and silver mining companies included in the Senior NYSE Arca Gold Miners Index were little changed, ending a five-month losing streak. Mining stocks fell about 21 percent since the beginning of the year, but that dry spell may now be over. Since September 26, they have risen by about 18 percent. Gold-backed ETFs saw outflows in September, the fifth month in a row. According to the World Gold Council, about 60 tons of gold were withdrawn in North America last month. As gold prices in non-U.S. dollar currencies have performed well, total global holdings are still up slightly from the start of the year. Those who want to bet on gold can do so not only with ETFs or physical gold, but also with the stocks of gold companies. Aurania Resources or Aztec Minerals would come into question.

**Aurania Resources** - <https://www.youtube.com/watch?v=suIB4YhMF9A> - owns its main project in Ecuador, The Lost Cities project with gold and copper. Good drilling results are available.

**Aztec Minerals** - <https://www.youtube.com/watch?v=nVFICAZ3584> - is taking care of the Cervantes property in Mexico (gold, copper) and the historic Tombstone properties in Arizona (gold, silver, zinc, lead).

Current corporate information and press releases from Aurania Resources (- <https://www.resource-capital.ch/en/companies/aurania-resources-ltd/> -).

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