

## Positive voices for the gold price



The gold price shows strength and there are renowned voices that continue to be positive for gold.

The French bank Société Générale sees good prospects for a higher gold price. This is because inflation remains stubborn due to the Fed's plans to end the tightening cycle. A price of \$2,000 per ounce of gold is to be expected, it said. Although headline inflation is declining, core inflation remains at a high level. By the end of 2024, the French bank forecasts a price for the precious metal of US\$2,200 per ounce. Finally, there is growing awareness that reducing core inflation to two percent is unlikely to happen for some time.

"The market is adjusting its future inflation expectations in line with the macroeconomic news. In addition, we see a weakening U.S. dollar in our expected U.S. interest rate scenario - an additional bullish driver that should boost gold along with other U.S. dollar-denominated assets," analysts said.

While the road ahead should be rocky, just consider the current low levels of the world's largest gold-backed exchange-traded fund, the positive outlook outweighs the negative. Looking at gold outflows from ETF coffers, it does show that the current level is a good 20 percent higher than the average level from 2016 to 2020. In the coming weeks, the development of the gold price will be dominated by the U.S. economic and inflation events. This is because this development will influence the Fed's further interest rate decisions. Nevertheless, gold mining stocks belong in a well-mixed equity portfolio. There are, for example, Revival Gold or Skeena Resources.

**Revival Gold** - <https://www.commodity-tv.com/ondemand/companies/profil/revival-gold-inc/> - is working on its Beartrack-Arnett gold project in Idaho. To date, there have been positive assay results.

**Skeena Resources** - <https://www.commodity-tv.com/ondemand/companies/profil/skeena-resources-ltd/> - is reviving two prospective gold projects in British Columbia's Golden Triangle.

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

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