

## Gold is recommended to buy



The major Swiss bank UBS, one of the world's largest asset managers, recommends gold.

To anticipate, the UBS experts see a gold price of USD 2,150 per troy ounce by the end of 2024. Increased gold purchases by central banks, geopolitical disputes and the unusual guidelines of the US Treasury Department are supporting gold prices. Gold is a buy, albeit with price fluctuations. At a price below 1,900 US dollars per ounce of gold, analysts recommend buying. On October 27, the price of the precious metal broke through the important sound barrier at 2,000 US dollars. The Hamas-Israel war drove up the price of gold, as did the coronavirus outbreak. The Russian invasion of Ukraine also had an impact on the gold price. An escalation of the Hamas-Israel war would be positive for the upward trend in the gold price. The Fed's change of course, which many expect in mid-2024, should help the gold price to rise further. And gold has once again proven that it serves as a hedge in portfolios.

This also applies should the price head north. Chart technicians are forecasting a reversal of the steep upward trend. This is because a bearish head and shoulders pattern points to a possible imminent price decline. If the crisis in the Middle East loses intensity, the price of the precious metal could fall again. In addition, the US dollar is gaining strength. But even if prices fall in the near future, investors are always right with gold. Low prices should be seen as entry prices. Gold investments also include the shares of solid gold companies.

These include Fury Gold Mines, an explorer, and **Caledonia Mining** - <https://www.commodity-tv.com/ondemand/companies/profil/caledonia-mining-corporation-plc/> - , already a successful gold producer in Zimbabwe (last quarterly production of just under 22,000 ounces of gold).

**Fury Gold Mines** - <https://www.commodity-tv.com/ondemand/companies/profil/fury-gold-mines-ltd/> - is active in Quebec and Nunavut.

Current company information and press releases from Caledonia Mining (- <https://www.resource-capital.ch/en/companies/caledonia-mining-corp/> -) and Fury Gold Mines (- <https://www.resource-capital.ch/en/companies/fury-gold-mines-ltd/> -).

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