

The price of gold could reach new records this year



Gold is considered a safe investment. Many experts are forecasting higher gold prices for the current year.

First things first: the forecasts for the gold price up to 2030 are very varied, with predictions of up to USD 7,000 per ounce. It is pleasing that the majority expect the price of gold to rise this year. Central banks must balance their monetary policy between fighting inflation and stimulating the economy. This applies not only to the Fed in the USA, but also to the European Central Bank and the Bank of England, for example. The average price forecast of the analysts at Wisdom Tree is USD 2,225. JP Morgan is forecasting USD 2,175 and Goldman Sachs USD 2,133 per ounce of gold for 2024. UBS analysts are forecasting USD 1,950 for the second quarter of 2024. The all-time high is currently USD 2,089 per ounce.

In any case, the price of gold was strong in 2023. Even if the expected "soft landing" occurs in the US, the price of the precious metal could still soar to new heights. After all, additional factors such as geopolitical crises, upcoming elections and the hunger for gold on the part of many central banks are also having an impact. If there is a "hard landing", the appeal of the precious metal should increase further and attract investors. Longer-term gold price forecasts, such as what an ounce of gold will cost in 2030, are more than difficult.

Whether inflation can be contained, whether the Ukraine war will come to an end, trends will become apparent this year. In any case, investors will not be able to avoid gold investments in the longer term. These include solid gold companies such as Caledonia Mining or Karora Resources.

Caledonia Mining - <https://www.commodity-tv.com/ondemand/companies/profil/caledonia-mining-corporation-plc/> - is a successful gold producer in Zimbabwe. In 2023, a good 75,000 ounces of gold were produced at the Blanket Gold Mine.

Karora Resources - <https://www.commodity-tv.com/ondemand/companies/profil/karora-resources-inc/> - is also one of the successful gold producers. The gold mines in Western Australia are expected to produce 170,000 to 195,000 ounces of gold annually.

Current company information and press releases from Karora Resources (- <https://www.resource-capital.ch/en/companies/karora-resources-inc/> -) and Caledonia Mining (- <https://www.resource-capital.ch/en/companies/caledonia-mining-corp/> -).

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