

## Analysts positive for gold price



Although gold has probably lost some of its appeal among investors, some analysts are positive about next year.

For example, the experts at Commerzbank have now revised the price of gold downward to USD 1,800 for the end of 2022. But from the beginning of 2023, they see gold shining again. The high inflation rates of the last months could not lift the price of the precious metal upward, rather the opposite is the case. In July the fourth monthly loss in consequence had to be registered. Better it goes there the gold price in euro calculated, here is in relation to beginning of the year still a plus in price available. ETF investors separated themselves from the gold in the past months, alone in July these were 94 tons gold, which flowed off. The main cause of the gold price is the strong U.S. dollar. The interest rate hike by the European Central Bank in July also had a negative effect on the price of the precious metal.

A recession is looming in the USA next year, because interest rates will have to be raised massively in order to bring inflation down significantly. If then in 2023 the recession is there, the Fed must lower interest rates again, this is seen predominantly probably so. Even if many investors are currently disappointed in gold, gold has held up much better than many other investments. Commerzbank experts forecast a gold price of 1,900 U.S. dollars for the year 2023. The stocks of gold companies such as Fury Gold Mines or Chesapeake Gold are in any case worthy of attention.

**Fury Gold Mines** - <https://www.youtube.com/watch?v=hconKNJAX4w> - is operating in Canada, in Nunavut, Quebec and British Columbia, in excellent gold areas.

In North and South America, **Chesapeake Gold** - <https://www.youtube.com/watch?v=WMWx8SM2IEQ> - takes care of precious metals. The flagship Metates project with gold, silver and zinc is located in Durango, Mexico.

Latest corporate information and press releases from Fury Gold Mines (- <https://www.resource-capital.ch/en/companies/fury-gold-mines-ltd/> -).

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