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Is there further to go for gold?

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The gold price yesterday passed the \$1,900 barrier for the first time ever, briefly trading at \$1,913.

Since 2007, the gold price has more than doubled and it is up nearly 19% since June thanks to the European debt crisis making investors wary of less tangible **investments**.

However, there could be further to go for gold. **Citigroup** believes it is likely that gold will reach, \$2,500, jumping from 5% to 25%. In addition, BofA Merrill Lynch commodities analyst Francisco Blanch raised his price target for gold to \$2,000 an ounce, up from a \$1,700 target set the week before.

Darren Heathcote, the head of trading at Investec Bank (Australia), told news agency Bloomberg that the price of gold could be pushed even higher in the weeks ahead, as the market is currently "very, very skittish".

Tom Winnifrith, senior fund manager for the SF t1ps Smaller Companies Gold Fund says shares in a raft of mid cap and junior gold stocks could "double within weeks". He says that economic factors mean the gold price should be well past \$2,000 by Christmas.

As stock markets continue to waver, **gold** has proved an irresistible haven for investors, but bargain hunters have also **recently snapped up cheap shares** in the hope that the stock markets' fortunes will improve.