



South Korean stock market worries Chinese people crazy to buy gold

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[Abstract] long Korean took gold as store of value and hedge targets, it is estimated that family and private vault held gold is about 800 tons.

Financial News Beijing News on August 4 in the afternoon, according to Reuters, the South Korean people in 2015 gold purchases are expected to record high, because of concerns about Chinese stock market downturn hurt the Korean stock market, low interest rate environment, the traditional gold hedging instruments hoarding strong will.

Long Korean took gold as store of value and hedge targets, it is estimated that family and private insured library holding gold is about 800 tons. By retail investors boosted low access, the Korea Exchange on July 20 turnover of 27.76 kg, volume is the second highest in March last year, the exchange began trading gold since.

According to the World Gold Council (WGC), 2014 South Korea's gold demand was only 17 tons, well below China's 974 tons and 811 tons in India, so the South Korean gold buying picked up, had little effect on the global gold market, but may exacerbate domestic the stock market downturn.

Since May 18, 2015, COMEX gold prices crashing from the highest per ounce 1232 dollars per ounce has fallen to the current \$ 1,089.

Gold prices fell mainly due to the expected impact of the Federal Reserve to raise interest rates. The Fed is expected in September this year to raise interest rates for the first time, this is expected early to mid-now pushing the dollar index has been rising since 2014. A stronger dollar, on the one hand direct pressure gold, on the other hand partly replace the role of gold as a hedge. This causes the price of gold has been sluggish.

TCW Group analyst Ebo (Claude Erb) and Duke University professor Harvey (Campbell Harvey) predicted that gold could fall to \$ 350 an ounce. (Kun Yu)

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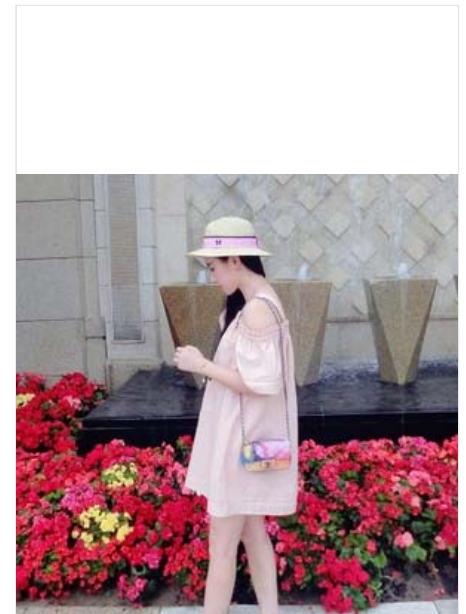
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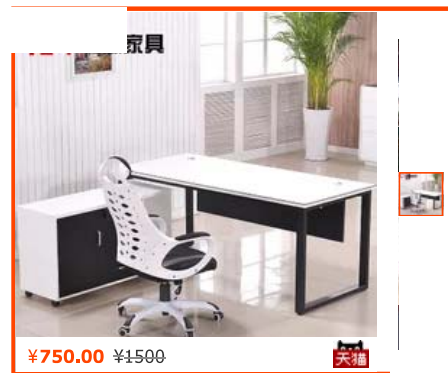
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