

GOLD: The fair value is lower by 33% from current levels



20.04.2016 00:12

The fair value of gold is lower by 1/3 of current levels negotiated in metal today.

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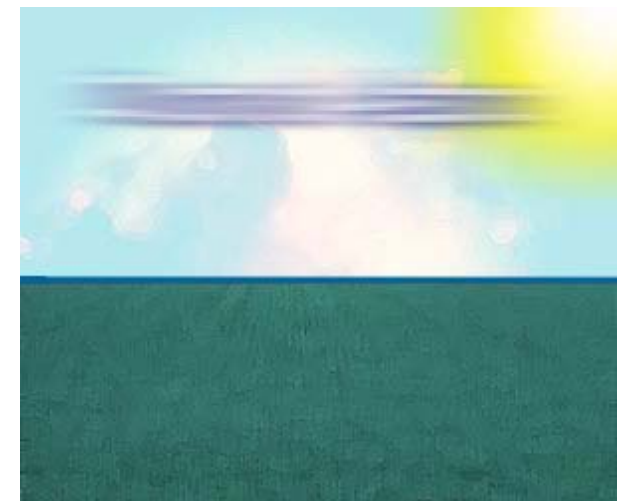


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That is 824 dollars. / Oz, and not in 1235 dollars. / Oz today's price in the markets. The suspicion that gold can negotiate at such a low price may seem funny to some.

The precious metal is already \$ 700 below its historic highs, which recorded in 2011. In fact, one can consider this provision as evidence of excessive pessimism, which is more typical when the market catches bottom and not when catches ceiling.

However, do not rush to dismiss this prediction, says in an article in MarketWatch. This prediction is the result of serious academic research done by analysts who have no prejudice against gold.

Even more impressive is that the fair value model came into effect in 2011, not long after the gold caught the historic highs in 1900 dollars. / Oz.

The study, entitled "A Golden Dilemma", drafted by the finance professor at Duke University, Campbell Harvey, and former goods portfolio manager at TCW Group, Claude Erb.

Their main finding was that gold is a valuable hedge against inflation when one considers the long term, ie in the range of decades, even centuries, instead of a few years.

However, analysts do not predict that gold will fall directly to 824 dollars. / Oz, as their own "tool" is not for the short definition of fair value.

So, it would not be so wrong in relation to their research gold experience a bull market for one or two years.

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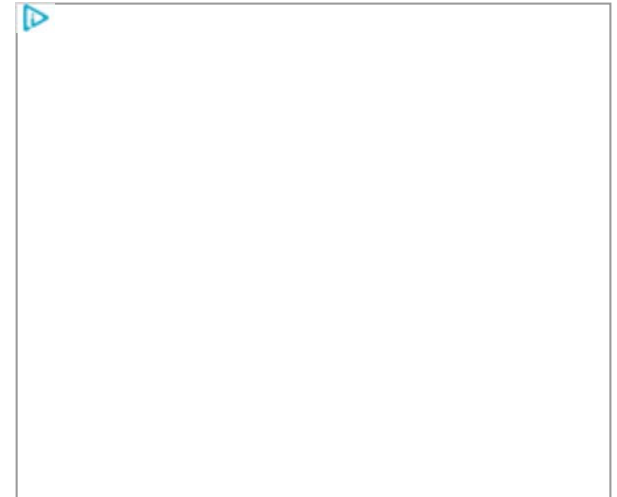
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