

Equity Investment Advisers Gold Report



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Gold steadies as Trump teases idea of North Korea summit being back on

Gold prices steadied on Friday after US President Donald Trump said a meeting with North Korea's leader could still go ahead, easing concerns that had driven gold above \$1,300 an ounce the previous session when the US president said the meeting was off.

Spot gold was down 0.1% at \$1,303.3 an ounce at 2.46pm GMT and on track for a weekly gain of 0.9%, its biggest since March. US gold futures for June delivery were also 0.1% lower at \$1,302.60.

Julius Bär analyst Carsten Menke said the uncertainty over the US-North Korea meeting was likely to have only a temporary impact on gold, traditionally used as a safe place to park assets in times of instability.

"This is pretty typical for these kinds of geopolitical jitters. Very short-term, sharp reaction, then a lack of follow through, given that this basically does not have any implication for the global economy or financial markets," he said. "Based on this pattern and on gold's very tight relationship with the dollar, this uplift in price should be temporary and we should fall back below \$1,300 an ounce."

Gold tends to move higher when the dollar weakens because it makes dollar-priced bullion cheaper for buyers with other currencies. But after losing ground on Thursday the dollar strengthened to a new 2018 high, helped by a North Korean statement that it was open to resolving issues with the US, comments that were welcomed by Trump.

Turkey's Election Angst is Driving Up Demand for Gold Coins

With just a month until elections, shopkeepers at Turkey's biggest bazaar say they're seeing a jump in demand for gold coins.

"Turkish people have an interesting behaviour -- they buy gold when the prices are rising, they think it's gonna rise more," said Gokhan Karakan, 32, who runs a gold exchange office in the heart of Istanbul's Grand Bazaar. "People think there is a trend here and choose to buy gold until uncertainty is out of the way."

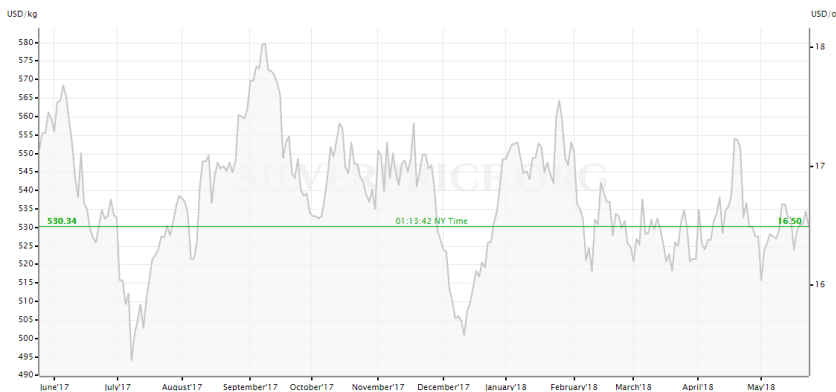
On Friday afternoon, at the Grand Bazaar -- one of the world's oldest covered markets -- shopkeepers said more customers were buying gold, instead of selling it, in hopes that the metal will keep its worth as the value of the lira plunges. Gold priced in lira is more expensive than ever, but that's not deterring buyers, who are looking for a safe haven.

Citizens are buying up gold as the lira plunges in latest currency crisis. Recep Tayyip Erdogan, who's about to launch a re-election campaign that may provide the toughest electoral test of his 15 years in power, is an outspoken advocate of cheap money. He's up against investors demanding higher returns to fund an economy beset by inflation and a swollen current account deficit.

Gold Price



Silver Price



Gold To Silver Price Ratio

1 Year Gold/Silver

High: 82.00 Low: 72.44 ▲5.86 8.01%



Meghan Markle makes gold sales sparkle

The Meghan Markle effect has spread to yellow gold jewellery, helping boost United States sales in the first quarter of 2018 with further gains expected, jewellers said.

The first three months of the year were the strongest first quarter for gold jewellery demand in the United States since 2009, according to the World Gold Council. Sellers say that is due in no small part to the public's fascination with American actor Meghan Markle, who was engaged to Britain's Prince Harry last November and who married him in a dazzling ceremony on Saturday. Meghan, Duchess of Sussex, favours yellow gold.

"Around that time (of the engagement), we started seeing more sales of yellow gold and the last couple months it's increased more," David Borochov, of New York-based R&R Jewellers, said on Thursday. "Yellow gold jewellery sales have risen about 30 percent this year."

For the last 15 years, white gold, silver and platinum have been the metals of choice for jewellery and couples tying the knot, jewellers said. Over the last few years, rose gold has become a favourite, while yellow gold was considered outdated.

"We saw an increase of about 20 percent (in yellow gold jewellery sales) from the beginning of the year," said Nerik Shimunov, owner of Crown Jewellers in New York, which specializes in custom jewellery pieces for celebrities.

Celebrity purchases influence jewellery sales, said Alistair Hewitt, the World Gold Council's director of market intelligence. Council research from 2016 found that 22 percent of U.S. women buying jewellery or luxury fashion were inspired by magazines and newspapers, with another 11 percent citing influence from celebrities.

The Quick Rundown: Tibetan Mines Stoke Tensions

- An old border dispute between India and China has risen again due to Chinese gold mining in the Lhunze Region.
- Just north of the Indian border of Arunachal Pradesh, intensified Chinese operations seek to secure the metals-rich region.
- China's discovery of gold, silver and other precious metals has led to an explosion of regional growth due to the mining industry, with an accompanying substantial military presence.
- One particular Chinese deposit of rare earth materials is estimated to be worth £40 billion.
- India is concerned that the region's newfound riches may encourage China to attempt to consume Arunachal Pradesh, which the Chinese Government has previously claimed to be rightful Chinese territory as part of Tibet.
- Arunachal Pradesh is also mineral rich and India fears that the Chinese may attempt to violently seize the territory in a similar fashion to the 1962 War.

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https://www.etftrends.com/why-gold-etfs-could-catch-a-break/?utm_source=Nasdaq&utm_medium=referral&utm_campaign=nasdaq

ETF – Singapore Gold

ZGOL.ASX from 25/05/2017 to 25/05/2018



ETF – Betashares Gold

QAU.ASX from 25/05/2017 to 25/05/2018



ETF – Physical Gold

GOLD.ASX from 25/05/2017 to 25/05/2018



Listing (ASX)	Points	Percent.	Price AU
Evolution Mining	0.055	1.687%	\$3.205
Newcrest Mining	0.315	1.511%	\$20.535
Northern Star	0.020	0.318%	\$6.300
Rio Tinto	0.170	0.204%	\$83.000
South32	0.045	1.200%	\$3.705

As at 5:00 pm NZT, 28 May

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