

Chart technicians see a buy signal for gold



The rise in the price of the precious metal began at the end of June. The consolidation phase in the gold price could now be over.

A new all-time high now appears to be within reach. The 2,400 US dollar hurdle has been overcome. If, according to chart technicians, the gold price jumps above USD 2,470 per ounce, a wave of buying can be expected. North American investors are showing interest in gold investments. This could drive up the price of the precious metal. As the first interest rate movement usually gives the gold price a strong push upwards, the current rally could be a kind of warm-up phase.

The forecasts for silver are also extremely positive. Green technologies in particular will fuel demand for silver. Whether China's appetite for silver will soak up almost all of it by the end of 2025 remains to be seen. But the fact is that silver demand has already risen significantly in 2022. Last year, the growth in demand for silver continued and reached a record level in the industrial sector (almost 655 million ounces). It hardly mattered that demand for silver in areas such as jewelry and physical silver declined somewhat. In 2023, thanks to solar technology, global demand for electronics rose by a massive 20 percent.

The Chinese photovoltaic industry consumes a particularly large amount of silver. China supplied more than 90% of solar cells in 2023. Silver production fell by one percent in 2023. Investors should not go wrong with investments in gold and silver.

Fortuna Mining - <https://www.commodity-tv.com/ondemand/companies/profil/fortuna-mining-inc/> - (formerly Fortuna Silver Mines) produces these two precious metals. The projects are located in Mexico, Peru, Burkina Faso, Argentina and the Ivory Coast.

MAG Silver - <https://www.commodity-tv.com/ondemand/companies/profil/mag-silver-corp/> - is another silver producer. The company has a stake in the Juanicipio mine in Mexico.

Current company information and press releases from MAG Silver (- <https://www.resource-capital.ch/en/companies/mag-silver-corp/> -) and Fortuna Mining (- <https://www.resource-capital.ch/en/companies/fortuna-mining-corp/> -).

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