

Gold & Silver

Gold funds best performers in July as Arabian Money tipped gold shares

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All the best performing stock funds in July came from the gold sector, according to a study by brokers Hargreaves Lansdown (see table below). That won't surprise readers of our private circulation newsletter who got a strong tip to buy gold stocks last month (subscribe here).

The price of physical gold enjoyed its best month in two years in July and that was leveraged by gold stocks which consequently rebounded even higher, albeit from the bottom of a long and huge decline. Still the best is yet to come.

Bullion price rebound

Gold and silver prices have been artificially depressed by a panic sale in the Comex futures market, not by a loss of demand for these monetary metals.

This sell-off was driven by the bullion banks with a 500 tonne sale order late on a Friday night in April that crippled the market the next week. But there was an underlying weakness in the bullion market that they tapped into as its strength relies on continued money printing.

Fears that the Fed might wind up its QE program are likely overblown. Besides the Bank of Japan started its epic money printing program in April, and actually that was the reason for the bear raid on gold. So gold and silver prices are on the edge of a major recovery this autumn.

As bullion prices stage their usual predictable autumn rise then gold stocks will be the biggest winner along with gold funds that invest in them. Pick the winning stocks and you will do even better and that is what the next Arabian Money investment newsletter will be doing.

Top performing funds in July:

Way Charteris Gold Portfolio 24.9%
Smith & Williamson Global Gold & Resources 19.5%
Old Mutual BlackRock Gold & General 19.4%
Investec Global Gold 18.7%
BlackRock Gold & General 18.5%
Junior Gold 17.4%
Ruffer Baker Steel Gold 16.4%
Axa Framlington Biotech 14.6%
MFM Techninvest Technology 12.3%
FF&P US Small Cap Equity 10.9%

Source: Hargreaves Lansdown

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