

Josip Heit: Gold as a safe haven for investments and hedges

BERLIN, GERMANY, November 29, 2022 /EINPresswire.com/ -- The news is all over the place, quite a few Millionaire Networks - private affiliate networks that strategically foresee strong growth opportunities - are talking about the price of gold and it is precisely this price that is at a high, in a correction phase.

Against this backdrop, we asked Josip Heit, a proven business manager and blockchain pioneer born in Croatia, in an interview where the journey of gold could go in the near future?



Josip Heit: Gold as a safe haven for investments and hedges

Mr. Heit, how do you see the development of gold?

Josip Heit: "Quite clearly, in my view, the current indicators suggest that the two-year correction is not yet over and that the upward trend promises gains.

Typically, all gold producers worldwide record clearly disproportionate profits compared to the precious metal in a gold bull market. The same applies vice versa in bearish and correction phases. To find out in which phase the market is, one looks at the ratio of the index of the largest gold producers (GDX) and the gold price.

The resulting visible upward price swing reflects the disproportionate liquidation of the mines compared to the precious metal in the corona crash. The subsequent collapse in the ratio highlights the relative strength of mining stocks, while gold continues on its way to a new all-time high."

Does this mean Mr Heit it will continue to go up with gold?

Josip Heit: "The way I see it, there is every indication that the gold price has found its bottom and good times are ahead for mining stocks. Gold has captivated people for many centuries. Paper currencies have come and gone. But gold has ensured the prosperity of its owners - and this

aspect is more relevant than ever.

Remember, exactly 100 years ago, on 26 November 1922, Howard Carter opened the tomb of the ancient Egyptian king (pharaoh) Tutankhamun in the legendary Valley of the Kings. The golden death mask of Tutankhamun inspires to this day and now imagine the value of the gold that the mask had then and that it has today, here related to the pure gold price, you will calculate hundredfold returns!"

Mr. Heit, where do you see the valuation of gold in the near future?

Josip Heit: "Chart-wise, I think there is a possibility for a new high in the US\$1,800 area, and if the market also continues its positive uptrend, gold is quite capable of stabilising its current gains and increasing the net worth of its investors. Please note, recently "Forbes", one of the world's most successful business magazines, pointed out that gold is currently having its strongest weeks in 2022 and closed up 4.1 percent, which is remarkable for a precious metal, the same was posted by quite a few users on Reddit, a social news aggregator."

See more information on Josip Heit on Instagram: <https://www.instagram.com/josipht/?hl=de>

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