

## Sharps Pixley launches new initiative to highlight the benefits of investing in gold

Friday 16 August, 2024

London, 16/08/24 – Sharps Pixley, a member of the Degussa Group, Europe's leading independent precious metals group, has today launched a new initiative to highlight the many benefits of investing in gold, and why it is such an important asset to hold as part of a diversified investment portfolio over the long-term.

"Gold prices set a fresh high in July, supported by an escalation in geopolitical risks and US monetary policy outlook. Investment demand remains robust as investors change typical asset allocation models to include 10-15 percent exposure to gold. Furthermore, demand for safe havens is expected to increase as the US presidential election approaches," explains Sharps Pixley's Director of Sales, Giles Maber.

"Invest in the future today with Sharps Pixley gold" aims to help retail investors understand the pros and cons of investing in gold, a precious metal typically regarded as a "safe haven" asset.

The price of gold has rallied almost 20% this year to reach new record highs. Mike McGlone, Senior Commodity Strategist at Bloomberg Intelligence, believes that "we may be in the early stages of a bull market that is breaking out to new highs."

This has been driven in part by heightened geopolitical tensions, volatile financial markets and uncertain economic conditions caused by high inflation and rising interest rates. Nicholas Snowdon, Head of Metals Research at Goldman Sachs, believes that "even if interest rates remain high, we expect the gold price to continue to gain upward momentum".

The unnerving current geopolitical headlines and gloomy economic outlooks have forced many people to reconsider their investments and to think of alternative ways to safeguard their assets. Even central banks have reacted accordingly – with record purchases of 1,082 tonnes in 2022, which remained robust in 2023 with the second highest annual purchase in history adding 1,037 tonnes of gold, resulting in these all-time high prices. According to the 2024 Central Bank Gold Reserves (CBGR) survey, conducted by the World Gold Council in April this year, 29% of central banks respondents plan to further increase their gold reserves in the next twelve months.

History has shown that in the medium to long-term, the price of gold has only ever gone up. Since the late 1990s, the price of gold has risen from about \$300 per ounce to \$2,400 per ounce today – an eight-fold increase, clearly demonstrating the attractiveness of gold as a medium to long-term investment.

For anyone thinking about the next generation and giving a gold investment as a gift for newborns, securing education or have set their own goals for old age, take advantage of the upward trend in gold in 2024. For first-time investors, or those who prefer to buy-and-hold, gold offers the potential for long-term returns, value preservation and portfolio diversification benefits – as the Financial Times noted in June. However, if you are looking for more immediate returns, you would have to invest speculatively with a higher willingness to take risks. The best time to invest in gold is always when financial resources allow and are not expected to be required in the short term.

**Further information** is available [www.sharpspixley.com](http://www.sharpspixley.com)

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