

Gold News

Gold Investment should be a portfolio 'bedrock'

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A senior figure in the South African gold industry claimed today (July 16th) that the yellow metal should be the "bedrock" of any investment portfolio.

SA Bullion Fund Management announced on Wednesday that it has completed a merger with Aurum Gold Investor Services, a black economic empowerment Gold Bullion investment group.

Reflecting on the news, Imran O'Brien, an executive director at SA Bullion Fund Management, took the opportunity to champion the value of making a Gold Investment.

He said: "We share the belief that gold should be the bedrock currency component in any investment portfolio, that it is the safest store of wealth in these uncertain economic times and that it should be made as widely accessible as possible to provide financial security and opportunity to the greatest number of investors."

Those comments come after Philip Gotthelf, president of New Jersey-based brokerage group Equidex, also highlighted gold's appeal in light of the global economic downturn.

He explained in an interview with Bloomberg that central governments' panicky response to the financial crisis could lead to a period of inflation, with gold providing the perfect hedge.

"Those who believe that the printing presses of the governments are going to eventually lead to an out-of-control inflationary spiral are going to want to accumulate gold," he told the news provider.

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