



\$10,000 Hopes Persist Amid Bear Market

Description

Gold's recent selloff has firmly placed the metal in bear market territory, a situation significant for investors and market analysts alike. On Tuesday, bullion prices dropped by up to 2%, resulting in a trading price of \$4,335.97 per ounce, marking a decline of approximately 21% from the January peak of \$5,594.82.

Market strategists assert that this downturn is more a reflection of temporary market disruptions rather than fundamental flaws in gold's value. Persistent geopolitical tensions, robust demand from central banks, and the possibility of a weakening U.S. dollar support a long-term bullish outlook for gold, historically regarded as a safe haven during economic uncertainty.

Despite the immediate price declines, Ed Yardeni, president of Yardeni Research, maintains a bold forecast of \$10,000 per ounce by the decade's end, although he has revised his year-end estimate downward to \$5,000, still reflecting a 15% increase from current prices.

The latest drop corresponds with investors reassessing their positions amid a stronger U.S. dollar and indications of easing geopolitical tensions, particularly following comments from U.S. President Donald Trump regarding a temporary pause in strikes against Iran's energy sector. This strengthening dollar likely encouraged profit-taking in gold, according to market participants.

While short-term price contractions may seem alarming, many experts view this selloff as a potential buying opportunity. Justin Lin from Global X ETFs predicts gold will rebound to \$6,000 per ounce by year-end. He highlights ongoing geopolitical uncertainty and demand from Asian gold ETFs as crucial factors that will bolster prices.

Looking forward, central banks may increase gold purchases to diversify reserves, further stabilising the market. Analysts anticipate gold might recover towards \$5,375 per ounce over the next three months, contingent on the Federal Reserve's potential interest rate adjustments. A weaker U.S. dollar could serve as a catalyst for this recovery.

Comprehension Questions

Multiple Choice

1. What was the trading price of gold on Tuesday after the recent selloff?

Option: \$4,335.97

Option: \$5,594.82



Option: \$10,000

Option: \$5,000

2. By what percentage has gold declined from its January peak?

Option: 15%

Option: 21%

Option: 10%

Option: 30%

3. Who is the president of Yardeni Research?

Option: Justin Lin

Option: Donald Trump

Option: Ed Yardeni

Option: Central Banks

4. What is Ed Yardeni's bold forecast for gold per ounce by the decade's end?

Option: \$5,375

Option: \$6,000

Option: \$10,000

Option: \$4,335.97

5. What factor is expected to support a long-term bullish outlook for gold?

Option: Increasing stock market

Option: Interest rate hikes

Option: Robust demand from central banks

Option: Declining oil prices

6. How much has Ed Yardeni revised his year-end estimate for gold?

Option: Up to \$10,000

Option: Down to \$5,000

Option: Stays the same

Option: Unchanged

True-False

7. Gold is currently in a bull market as indicated by recent price changes.

8. Justin Lin predicts that gold will rebound to \$6,000 per ounce by year-end.



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9. A stronger U.S. dollar is believed to encourage profit-taking in gold.
 10. Central banks are expected to decrease their gold purchases in the near future.
 11. The price of gold has slightly increased over the past few months.
 12. Geopolitical tensions have no impact on gold prices according to market analysts.

Gap-Fill

13. Gold's recent selloff has placed the metal in bear market territory, a situation significant for investors and market analysts alike. On Tuesday, bullion prices dropped by up to _____ per ounce.
14. Market strategists assert that this downturn is a reflection of temporary market disruptions rather than _____ in gold's value.
15. Analysts anticipate gold might recover towards _____ per ounce over the next three months.
16. Despite immediate price declines, it is viewed as a potential _____ opportunity.
17. A weaker U.S. dollar could serve as a _____ for recovery in the gold market.
18. Ongoing geopolitical uncertainty and demand from Asian gold ETFs are crucial factors that will bolster _____.

Answer

Multiple Choice: 1. \$4,335.97 2. 21% 3. Ed Yardeni 4. \$10,000 5. Robust demand from central banks 6. Down to \$5,000

True-False: 7. False 8. True 9. True 10. False 11. False 12. False

Gap-Fill: 13. \$4,335.97 14. fundamental flaws 15. \$5,375 16. buying 17. catalyst 18. prices

CATEGORY

1. Business - LEVEL6



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1. \$10
2. 000 expectations
3. bear market
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