Gold investors a very serious warning

<table>
<thead>
<tr>
<th>Currency</th>
<th></th>
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<th>BIST 100 INDEX</th>
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<tbody>
<tr>
<td>DOLLAR</td>
<td>1.9485</td>
<td>0.00%</td>
<td>85.84</td>
<td>-0.13%</td>
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<tr>
<td>EURO</td>
<td>2.6155</td>
<td>0.00%</td>
<td>72,204.25</td>
<td>-0.25%</td>
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<td>%-5.12</td>
<td>YKBK</td>
<td>4.13</td>
<td>% -5.05</td>
<td>% -1.21</td>
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<td>IHLSAS</td>
<td>0.61</td>
<td>% -1.21</td>
<td>EKOYO</td>
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<tr>
<td>AKSA</td>
<td>7.86</td>
<td>% -4.1</td>
<td>50</td>
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</table>

Gold

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Central Bank rate hike surprise
Who closely follow the international commodity markets, Campbell R. Professor of International Economics at Duke University Harvey, noting that gold prices are already high level, more so in the next period is more likely to follow a downward trend, he said.

Gold, signs of improvement in the U.S. economy, the Fed could start to reduce incentives to reinforce expectations, despite the increase in the last five weeks of the best of the week after registering Harvey answered questions of AA correspondent, "If we look at the historical change of the price of gold, prices are already high level. Much lower than that in the next period more likely to remain versatile. again in this case gold prices in the coming period, much higher than the 1600 level of $ 800 dollars a possibility kipéfanaa *predicted.

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Of gold this year, with the loss of some of the investors' confidence in the quality of the metal value hedge indicating that the expert has made 19 percent decline, "I have some of the factors affecting the decline hunch. Gold prices generally rise with the increase in worry records. Bullion more people to see the levels of 1900 U.S. dollars the Japonya'dakine shut down in a trap similar to worry about, almost the brink of fragmentation in Europe getmesindendi" he said.

"China and India DESPITE THE FALLS"

A recent U.S. economic data in the United States in accordance with the Central Bank's bond program to come out with reference to the acquisition of Harvey, the following assessment:

"In my opinion, we are in a trade built on fear. U.S. economy is growing and there are some signs of a beginning of recovery of the EU economy. Secondly, the emerging economies like China and India rise in gold prices can be seen in the increasing demand for gold. Nevertheless, I still think this trend will be for a short time."

"HISTORY dropped to the bottom!

Harvey also make up a significant portion of gold demand in some emerging economies, the situation is not very bright, said. "India has already had to deal with a very serious and comprehensive problems. First, at the beginning of the Central Bank has recently (2008 global economic crisis is one of the few economists can predict) Rajan law. China is currently growing at a much slower than expected. China hard landing or a soft landing is currently being discussed will, he said.

"BE downward movement"

Alper Kalyoncu Gold and Money Markets Expert Garanti Bank, the "physical demand for gold prices can say that up. Far East, China, India and Turkey, under the physical demand. This is supported prices. Many institutional investors it has already sold their long positions for the extra sales that already did not. Prices are up to an amount of physical demand in the future could be passed on, but I do not think the range of 1370-1420 dollars. physical demand will be reduced in this range, "predicted.

Kalyoncu, "looks like we may in the future between 1300-1400 dollars. General direction is still down. U.S. 10-year bond yields continue to come up. Expansionary monetary policy of the Fed is signaling'm going. This show could be a movement downward in the coming period," he said.

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