



# Atlantic Gold & Silver

## Special Newsletter : Gold decisively breaches \$2000 Friday 8<sup>th</sup> December 2023

So, for the fourth time in history, Gold has risen above \$2000/oz, signaling that all is not well with the world. Back in 2011, when QE2 was creating a bit of a panic about inflation and currency debasement, both gold & silver soared, with silver only turning back after hitting \$50 and Gold peaking just shy of \$2000, so it didn't quite count. However, the chart pattern and subsequent reversal revealed this to have been more due to a mania phase at the end of a rally, rather than been driven by fundamentals regarding money supply.

The first actual breach of \$2000 was July 2020 as part of a general resurgence of its long-term bull market which started in the early 2000's. Then, under 2 years later in March 2022, we saw gold breach \$2000 and traders sold this 'Double Top' and the price retraced quite heavily to the low \$1600's.

However, you can't keep a good man down, and once this sell-off was over, price rebounded sharply to breach \$2000 again in May 2023, but this time spent a few weeks hovering above and below this level.



Now, we're back above \$2000 again, and gold's 'stealth' bull market is becoming noticed by the mainstream. Central banks are buying gold faster than at any time since the 1950's. Money printing by the world's mature economies is off the charts and inflation has taken a massive bite out of people's earnings. Whilst inflation may have a temporary pullback due to the recession we all know is here, many commentators say it's likely to return with vengeance in 2024-25. Then there's war in the middle east, and a new cold war with Russia. Geopolitical analysts are universally forecasting increasing international

tensions and trade disruption as we return to a multipolar world where the US stops acting as the global police. Oh, and don't forget that the dollar is being pushed aside as countries start to deal in their own currencies instead!

\$2000 seems like a lot for an ounce of gold, and it will take some getting used to by most investors. However I am buying here, as far from being a blowoff top after a mania rally, the gold price is consolidating. With some analysts forecasting \$2500 - \$3000/oz in the next few years, the current price will soon seem like a bargain. \$2000 gold may be in the rear-view mirror soon, and it's amazing how often I hear clients say "I was going to buy last week/last month/last year", as if pleading will bring the price back down!

Will silver follow ? Unfortunately, the industrial demand for silver will drop if we have a recession/depression – and this does affect the price. However, in a world where fiat currencies fail altogether, anything with value will be unofficially remonetized – and silver would be the best play in that environment. I would recommend having a sizeable stack of the stuff in tradeable quantities (1oz coins/bars or Junk Silver). Incidentally, this is also a scenario where Bitcoin would fit in, but on a digital/international level.

So, could gold drop back below \$2000 ? TPTB would love to hammer it back down, so I believe that it could, and we may see some weakness in the next 6 months – but this would be the exception now, rather than the rule, so I am not betting on it. I am buying gold not for the next 6 months, but for where it will be in the next 5 years. If you have money and want to hold on to it, I suggest you do the same. We are at a turning point in history. The writing is on the wall for fiat currencies, bonds share the same fate, and stocks don't stand a chance in the coming recession/depression. Buy gold, then buy some more, and finally, buy some more. Its where the kings and nations have always held their wealth. So you, like me, will be in good company!

Yours,

David M. Ford  
President & Founder  
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