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Black gold online

Press April 16, 2020 With turbulence in the equity and bond markets, gold continues to attract the attention of traders and investors, although initially it did not provide much refuge. U.S. stocks fell fairly hard march 4-23, with a loss of 28.4% in the S&P 500. Gold prices fell just like most other assets, as they all went cash to shore up portfolios or to meet margin demands stemming from stock losses. The spot price of gold fell from its low of $1,680 on March 9 to about $1,470 on March 19. S&P 500 Index (White) & Spot Gold Price (Gold)—Source: Bloomberg Finance, L.P. But since March 19, gold has risen. The spot price is now sitting at $1,720. It's a 17% rally in less than a month. And unlike equities, gold prices are very positive from year to year. Gold is gaining from some important fundamental conditions, especially since the collapse of short-term interest rates in the United States. The Federal Reserve has lowered the Fed Funds target rate to zero. And there was a very heavy purchase of almost everything: treasury bills, notes and bonds, corporate bonds, corporate loans, municipal bonds, bond ETFs and beyond. Yields have plummeted, with 3-month rates falling this year from more than 1.57% to a current 0.13%, with yields actualling into negative rates. This makes gold all cheaper to own and more desirable as a parking space than cash. 3-month US Treasury yield — Source: Bloomberg Finance, L.P. With some dust deposited on the Stock Exchange for leveraged transactions and bonds that have been strongly boosted by the Fed, gold is seeing less liquidation for liquidity needs. The U.S. dollar didn't help gold when it skyrocketed as investors dumped stocks in March. Everyone around the world needed money and that money had to be in US dollars. Bloomberg US Dollar Index —Source: Bloomberg Finance, L.P. But since the Fed entered with trillions of dollars in bond purchases and financial transactions that help liquidity, the U.S. dollar has stabilized and eased, now helping the price of gold in US dollars. Gold could continue to rise from its recent setback, once again helped by super-low interest rates and the closure of the U.S. economy. But as we get through the virus crisis, the share purchase will eventually begin, and that will drive capital away from gold in equities. And with bond segments trading higher than US Treasuries, I'm looking to continue buying bonds, which will also get capital investments in gold. But for now, gold should be part of your wallet. And it stays within the model portfolios of my profitable investment advice. My recommended way of owning gold is in a gold investment that pays a dividend. Gold in and of itself pays nothing. In addition, it costs money to keep gold, including for gold ETFs such as the SPDR Gold Shares ETF (GLD) which charges 0.40% per year for serving its synthetic gold holdings. Synthetic. Corporation (FNV), on the other hand, is a company that does not extract gold, nor own and store it. On the contrary, it has acquired and continues to acquire interests in gold and other valuable productive resources. Then, as gold is brought to market, it gets its cut from sales. And it does it this week after week, month after month, year after year. It cuts its shareholders in its revenues with dividend controls. Checks are 25 cents per share and are expected to rise to 26 cents next month, which equates to a yield of 0.8 per cent. It's not much, but it beats being loaded to own gold or a gold ETF. Equities and their dividends continue to offer better returns than spot gold or gold ETFs. Since the beginning of the year alone, Franco-Nevada has returned 19.3% compared to the GLD ETF to just 13.1%. FNV (White) & GLD (Orange) Total Return—Source: Bloomberg Finance, L.P. And over the past year, FNV outperformed GLD two to one with a yield of 66.8% compared to GLD's 33.1%. Buy Franco-Nevada and get paid to own the shares and profit from Midas Metal along the way. All My Best, Neil George Editor, Income Investor's Digest & Profitable Investing Author, Income for Life PS - Due to the coronavirus situation, our annual diamond club meeting has been postponed until the end of this year. This means that you have even more time to upgrade your membership! This exclusive in-person meeting is only available to diamond club members. But don't worry... If you're not already a lifetime member of my Profitable Investing search service, there's plenty of time to sign up and save a lot on your membership. Click here for details. December 21, 2016 10:46 am ET Order Reprints Print Article Maxim Group We are starting coverage on four companies in the oil tanker shipping industry: DHT Holdings, Nordic American Tankers, Pyxis Tankers and Tsakos Energy Navigation. Our top picks are Pyxis (ticker: PXS) and Tsakos (TNP). In our view, they represent particularly attractive opportunities at current prices. We believe that the oil tanker industry is at the beginning of a new era that could expose the sector to volatility within the next 12 months. A number of current issues could lead to the formation of new crude trade routes such as the lifting of the U.S. crude oil export ban, the development of Canadian crude oil exports (particularly excluding the Pacific), opec production instability, and geopolitical issues in the former Soviet bloc and the South China Sea. The maritime crude oil transport sector has seen some sort of resurgence since the end of 2014, as the low oil price environment has to increase tonnage usage, but with OPEC's announcement of its first production cut since 2008, we expect volatility for the crude oil sector in the short term. We believe that very large crude carriers (VLCC) are the most exposed to this dynamic and although supply fundamentals seem favorable, uncertainty and uncertainty world crude oil production could dampen rates for the next 12 months. We expect the Suezmax and Aframax ships to be affected as well, but we see more positive catalysts in the short term that could minimize any disruption to demand. Our prospects for product tankers are positive in the short and medium term. We believe that new ship deliveries in recent years will minimise the growth in fleet supply to such a level as to prevent a sharp increase in orders for new ones. We are starting coverage on DHT (DHT) with a purchase valuation and a price target of $7.50. The company's fleet consists of 21 ships (19 VLCC and two Aframax) with an average age of about seven years. The company is about to end its new construction program, with an additional VLCC, the DHT Tiger, to be delivered in the fourth quarter. The company's fleet expansion strategy is in line with our belief that the VLCC segment could benefit in the coming years from a combination of changes in business models for crude shipments and better procurement fundamentals. Management has been proactive with regard to its balance sheet, prepayment debt and making sure that the company maintains sufficient financial flexibility. The stock trades at a discount on our current net asset value (NAV) of $6.25 and our estimated forward and normalized NAV for 2017 of $7.41 per share. We are starting coverage on Nordic American (NAT) with a sell rating and a price target of $7. The North American fleet consists entirely of Suezmax ships, all operating on the spot market. While this full-spot exposure allows North America to benefit from an increasing oil tanker market environment, the age of the fleet has not allowed Nordic American to reach market rates. Moreover, although supply/demand fundamentals are stable for the Suezmax sector and there are headwinds from West African crude oil imports to China, we believe there could be volatility in 2017 due to the decline in West Africa and the Us. trade, which was caused by an increase in U.S. shale oil production. While the company pays a significant dividend, we believe the company and shareholders could be better served if the free money available was used to replenish the company's aging fleet. We are starting coverage on Pyxis (PXS) with a buy rating and a price target of $4. operates a fleet of six IMO-certified tankers. The company's operating fleet is highly modern, with an average age of about 5.7 years, and the company is strategically focused on fuel-efficient projects. Two of Pyxis' current MR fleets are young South Korean-built ships that use the latest fuel economy technologies (eco design). Pyxis oil tankers are certified to carry a wide range of refined petroleum products including naphtha, naphtha, jet fuel, kerosene, diesel and fuel oil. The company's ships are also certified to carry vegoil (palm oil, soybeans and sunflower oil), biofuels and non-caustic chemicals, which allows for greater flexibility regarding coastal trade routes. In addition, Pyxis has a simple and simplified business structure that eliminates conflicts of interest with related parties. We are starting coverage on Tsakos with a purchase rating and a price target of $9. The company operates a diversified and modern fleet in all major classes of crude oil tankers and products. In addition, Tsakos also owns and operates two modern liquefied natural gas (LNG) ships. The company prefers to use a mixed rental strategy, employing most of its fleet on medium and long-term charters with fixed rates or downsizing with profit participation agreements. Profit participation charters are based on a minimum rate with one or two levels of upward exposure, depending on prevailing market rates. The stock trades at a significant discount on our current NAV target of $8.75 and our NAV forward, normalized, estimated 2017 at $8.94. -- James Jang To be considered for the Soapbox function, send an original article of less than 1,000 words to research@barrons.com with Soapbox Submission in the title. Please include your daytime phone number and credentials. The opinions contained in Investors' Soapbox do not in any way represent those of Barrons.com or Dow Jones & Company, Inc. 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