

Inflation fears and a weaker USD...should one bet on Gold?

That higher inflation makes rate hikes important is now supported by many Fed members. Given this situation, the search for an inflation hedge (where Gold might be one alternative) will increase.

Nonfarm payrolls in the US rose by 199,000 in December, about half the analysts' average forecast of 400,000 new jobs. Adjusted for retroactive new jobs in November and December, the decrease versus Consensus was 15 percent, though.

On interest rate fears, stock markets generally rebounded on Friday, January 7, 2022. Add to that news of a couple of minor Chinese property bankruptcies, and you also receive a credit risk issue. The Nasdaq and Shanghai have been particularly weak over the past month. The US 10-year Treasury yield has broken up in earnest this time, above the old limit of around 1.7 percent. More worrying, though, HYG (junk bond ETF) has dropped significantly during the last weeks.

The Vontobel weekly newsletter elaborates on the S&P500 index, Nasdaq, Apple, OMX30, Swedbank, DAX, Euro/USD, and the gold price.

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