

## ***How fast will gold reach \$4400?***

Gold has been on a bull run since January 2016, when it made a low of 1036 USD per oz. Now, the bull run is in its 10<sup>th</sup> year and so far, moved higher by USD 2200 from the 2016 lows (current price closer to USD 3250 per oz).

**Wave1:** Duration 1999-2011 - 13 years - 13 being a Fibonacci number.

*1999 - Low USD 230 and ended up with the all time high of USD 1900+ (approximately a move of USD 1700 per oz or 8 times from the low of USD 230).*

**Wave 2:** Duration 2011 to 2016 - 5 years, correction phase, again 5 is a Fibonacci number.

*In absolute terms, a correction of around USD 850 per oz, which is more or less equivalent to 50 per cent of Fibonacci retracement.*

**Wave 3:** Starting from the low of USD 1036 per oz in 2016, the bull run is in progress, entering into its 10<sup>th</sup> year.

*So far, movement from 2016 to date is USD 1036 to USD 3250 per oz, i.e., in absolute terms a gain of over USD 2200 per oz.*

### ***What next?***

The next target could be in the region of 3400 and 3700 per oz (most probably will be achieved by the end of 2025 or early 2026). There may be retracement every now and then, however correction may not be more than 20-25%. The overall trend will remain bullish.

The target by the end of 2027 or early 2028 may well be USD 4400.

***Your comments are welcome at [venkat@eventellglobal.com](mailto:venkat@eventellglobal.com). Will post my views regularly on gold, silver and currency.***