

Proactive Australia

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Gold net-long positions increase

Investors could be increasing their gold bets, adding to net-long positions in the metal.

Net long positions refer to investors that may also have short positions (bearish) in gold but the longer position (more bullish) outweighs the short.

Data from the U.S. Commodity Futures Trading Commission data shows that the positions increased by 9.8 per cent to 61,579 futures and options in the previous week.

However, the increase in long positions could also result from a sell off in short positions.

Physical demand has supported the gold price as retailers struggled to cope with a surge in buying interest for bars, coins, nuggets and jewellery particularly in Asia.

Spot gold was trading higher in afternoon trading in Asia, up \$13 to \$1419 an ounce.

Share Information

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