The Mail

Dig for GOLD by bagging these gleaming shares

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1 Sep 2024 +1 more Joanne Hart OUR SHARES GURU WITH THE GOLDEN TOUCH

WE BRITS are well known for our obsession with home ownership. Perhaps with good reason. Property prices have almost doubled in 20 years, offering emotional and financial security. But the price of gold has shown bricks and mortar a clean pair of heels, soaring by 525 per cent since 2004.

At a record-breaking $2,506 (£1,904) an ounce, gold is having a moment and there are good grounds to believe the price will continue to hold firm. Central banks are buying gold, emerging market consumers are enthusiastic and US interest rates are falling, which spurs investor appetite for bullion.

Gold mining stocks are beginning to respond to this environment but have been moving far more slowly than the metal itself. This presents a real opportunity for the discerning investor.

WHEATON PRECIOUS METALS

WHEATON Precious Metals is a blue blood of the industry. Based in Vancouver, Canada, the company lends cash to miners to fund their exploration and development. In return, chief executive Randy Smallwood gains access to cutprice gold and silver, as firms come into production.

The strategy has delivered consistent results. Founded with one venture in 2004, Wheaton's portfolio today spans 18 operating mines and a further 27 in development.

The group's shares have risen more than 20-fold since floating in 2004 and Wheaton is now valued at more than £21 billion. With just 42 employees, each hard-working member of staff is responsible for an average of £500 million of value.