

# CNBC EDITORIAL

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**eResearch Comment:** The following article was published by *CNBC* in its **Evening Brief: EDITOR'S NOTE** on Thursday, June 10, 2019. It is authored by Kate Rooney, CNBC Markets Reporter. Her bio is provided at the end of the article.

### EDITOR'S NOTE

The stock market is getting a lot of attention for its epic June bounce back to all-time highs. But gold may end up being the real winner for the month.

Investors have piled into the precious metal, boosting it to a six-year high on Tuesday. Gold futures hit a high of \$1,442.90, up 9.6% this month and on pace for the best monthly performance since February 2016, CNBC's Maggie Fitzgerald [reports](#).

### Gold price spike



SOURCE: St Louis Federal Reserve



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Gold's rally comes after Chairman Jerome Powell said last week that the Federal Reserve would "act as appropriate" to keep the current economic expansion going, which upped the odds of the Fed cutting rates in July. Gold — seen as a global safe haven — also reacted positively to increasing geopolitical uncertainty after President Donald Trump signed new sanctions on Iran on Monday, days after Iran shot down a U.S. drone.

David Sneddon, global head of technical analysis at Credit Suisse, told clients this week that gold could retest a \$1,921 record high with a "significant and long-lasting rally." Morgan Stanley commodity strategist, Susan Bates, said gold is the firm's No. 1 commodity pick thanks to uncertain macroeconomic outlook, falling rates, and a bearish U.S. dollar outlook.



**Kate Rooney | CNBC Markets Reporter**

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