

Proactive Investors Australia

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Bulls Bears & Brokers: Martin Place Securities Barry Dawes tells why the resources outlook is still bright despite gold price drop

Martin Place Securities executive chairman Barry Dawes speaks to Proactive about this week's gold price plunge, down US\$80 an ounce, as it falls into correction mode.

Dawes says normal cycles are at play and a short pullback to US\$1,450 might be likely amid the bull market, but is not expected to remain down for long.

He says the real story is that North American gold stocks are only just starting their bull market.

He adds there is a lot happening in resources markets at the moment, not just with gold, silver and nickel, but also gas is ramping up with a new discovery in the Perth Basin.

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