

Short-Term Outlook for Gold Bullish as Lawmakers Seek to Find Solution for Upcoming “Fiscal Cliff”

22.11.2012 | [Marketwired](#)

The Paragon Report Provides Stock Research on Harmony Gold Mining and Rubicon Minerals

NEW YORK, NY -- (Marketwire) -- 11/22/12 -- Gold stocks surged Wednesday as gold futures gained nearly \$20 an ounce to settle at a 1-month high on optimism that lawmakers could make a deal which would avoid the upcoming "fiscal cliff". The Market Vectors Gold Miners ETF (GDX) spiked 1.5 percent Wednesday. The Paragon Report examines investing opportunities in the Gold Industry and provides equity research on [Harmony Gold Mining Co.](#) (NYSE: HMY) and [Rubicon Minerals Corp.](#) (NYSE: RBY) (TSX: RMX)

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The "fiscal cliff" is a combination of government spending cuts and tax increases set to take effect at the beginning of 2013 unless lawmakers reach a compromise on a new budget deal. The Treasury Department has recently reported that the October deficit, which is the first month of the new fiscal year, grew 22 percent to \$120 billion. Gold historically has gained in times of economic uncertainty as investors look to it as a safe haven.

"Unless there is a clear agreement between the Democrats and Republicans on the solution to the so-called U.S. fiscal cliff, the short-term direction is bullish for gold," said Chintan Karnani, chief analyst at Insignia Consultants.

Paragon Report releases regular market updates on the Gold Industry so investors can stay ahead of the crowd and make the best investment decisions to maximize their returns. Take a few minutes to register with us free at www.ParagonReport.com and get exclusive access to our numerous stock reports and industry newsletters.

Harmony's operations are located primarily on the Witwatersrand Basin in South Africa, encompassing ten underground operations, an open-pit mine and several surface operations which exploit the gold-bearing reefs of the Witwatersrand Basin. The company has recently reported gold production in the first quarter increased 8 percent to 321 924 oz.

Rubicon Minerals Corporation is an exploration and development company, focused on developing its flagship Phoenix Gold Project in Red Lake, Ontario. The Phoenix Gold Project is a high-grade gold deposit located in a jurisdiction with low political risk. The project is fully permitted and Rubicon is fully funded to develop the project. Rubicon is nearing completion of its optimization studies and currently expects to provide an update in fourth quarter 2012.

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