

Analysts Predict Bullish Short-Term Outlook for Gold as Lawmakers Look to Avoid “Fiscal Cliff”

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The Paragon Report Provides Stock Research on Eldorado Gold and New Gold

NEW YORK, NY -- (Marketwire) -- 11/23/12 -- 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 [Eldorado Gold Corp.](#) (NYSE: EGO) (TSX: ELD) and [New Gold Inc.](#) (NYSE: NGD) (TSX: NGD).

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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.

Eldorado Gold is a Canadian international gold producer with seven operating mines, three mines under construction, three development projects and an extensive exploration program. The company operates in China, Turkey, Brazil, Greece and Romania. For the third quarter of 2012 Eldorado reported gold sales of 165,365 ounces at \$1,670 per ounce.

New Gold is an intermediate gold mining company. The company has a portfolio of four producing assets and two significant development projects. The company's New Afton project successfully transitioned into production, achieving full mill design throughput of 11,000 tons per day over one month ahead of schedule.

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