Europe's Economic Crisis Having a Significant Impact on Gold Prices

18.05.2012 | Marketwire

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

NEW YORK, 05/18/12 - Gold prices have fallen in 11 of the last 13 trading sessions and hit a 10 month low Wednesday as concerns over Europe's debt crisis continues to grow. Growing concerns have had investors looking to the U.S. dollar as a safe haven, driving the currency higher. This has resulted in downward pressure for gold futures by making them more expensive for investors using other currencies. The Paragon Report examines investing opportunities in the Gold Industry and provides equity research on Eldorado Gold Corp. (NYSE: EGO) and Yamana Gold Inc. (NYSE: AUY).

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Greece's political parties have failed to form a coalition government and are set for another election. As, a result fears have been growing that the country could potentially leave the European currency union.

"With gold and silver seemingly firmly pegged to the euro, the only way at the moment is down, with the occasional short-covering rally," said David Govett, head of precious metals at Marex Spectron. "At some stage we will have a recovery, but it will be euro-led and that for the time being seems to be a long way away, given all the problems of the euro zone."

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. Eldorado reported profit attributable to shareholders of the company of $67.9 million for the first quarter of 2012, and generated $102.8 million in cash from operating activities before changes in non-cash working capital.

Yamana is a Canadian-based gold producer with significant gold production, gold development stage properties, exploration properties, and land positions in Brazil, Argentina, Chile, Mexico and Colombia. The company recently reported revenues of $560 million in the first quarter, which were 18 percent higher than the $476 million in the same quarter of 2011.

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