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Best Gold ETFs To Buy In Canada For October 2024

In 2024, gold has seen positive trend in its price. Gold has hit successive all-time highs in recent months and is up by more than 30% this year. The rally has been bolstered by robust central-bank purchasing and anticipations of US interest-rate cuts, amidst heightened haven demand and ongoing political uncertainty in the US. Typically, lower interest rates are perceived as positive for non-interest-bearing gold.

As the price of gold continues to climb, investors begin to track the popular gold ETFs, resulting in a large amount of money flowing into gold ETFs. Under such favourable circumstance, gold ETFs are expected to bring considerable returns around the world, including Canada. Then, What is gold ETFs? What are the best gold ETFs in Canada for October 2024? In this article, we will explore and analysis the best gold ETFs in Canada for this October.



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Table of Contents

What are Gold ETFs?

Types of Gold ETFs

Gold Price ETFs

Gold Miners ETFs

Inverse Gold ETFs

Leveraged Gold ETFs

What Need to Know before Investing in Gold ETFs?

Pros and Cons of Investing in Gold ETFs

Pros of Investing in Gold ETFs

Cons of Investing in Gold ETFs

Best Gold ETFs in Canada for October 2024

SPDR Gold Shares (GLD)

iShares Gold Trust (IAU)

VanEck Vectors Gold Miners ETF (GDX)

BMO Junior Gold Index ETF (ZJG)

iShares S&P Global Gold Index ETF (XGD)

How to Invest in Gold ETFs in Canada?

How to Buy Gold on BTCC?

Conclusion

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What are Gold ETFs?

Gold ETF (exchange-traded fund) refers to an ETF that tracks gold-related indexes, including gold price index, gold mining company stock price index and so on. Gold ETFs allow investors to participate in gold investment in the form of shares without having to directly purchase, store and resell physical gold.

Next, let's explore the major features of gold ETFs:

- Gold ETF is a model of wealth management, which is established by the fund sponsors, subscribed by investors, and the fund management company is responsible for the specific investment operations.
- Gold ETF, taking gold as the basic target, is issued by fund managers on listed exchanges, and traded by investors through securities trading systems.
- There is no physical delivery requirement for buying a gold ETF, but rather a pro rata stake in the fund that benefits from changes in the fund's net worth.
- Gold ETFs do not refer to buying physical gold, but hold derivatives of physical gold or gold futures and track gold-related indexes. Even if a gold ETF is redeemed, it is only traded in cash and does not receive physical gold.

Gold ETFs can be said to be a kind of gold investment with the lowest risk. Gold ETFs are kind of investment that is convenient to trade, easy to cash, and the overall transaction cost is not high. This kind of investment is more suitable for the public to manage money.

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[TRADE_PLUGIN]GOLDUSDT,GOLDUSDT[/TRADE_PLUGIN]

Types of Gold ETFs

There are many types of gold ETFs, such as Gold Miners ETF, etc. Next, we will take a close look at the major types of gold ETFs.

Gold Price ETFs

Gold price ETFs are common. These ETFs track the price of gold bars, some ETFs actually buy gold bars, while others invest in gold futures, but their common goal is to track the gold price and ensure that the net value of the ETFs is in line with the spot gold price.

Although the investor does not actually own the gold bars, since the ETF tracks the "price" of gold, when the price of gold rises, the ETF price rises, and when the price of gold falls, the ETF price falls accordingly.

Therefore, if you want to buy such gold ETFs, you need to pay attention to the price trend of gold in real time and find the low point to buy.

It is important to note that some gold ETFs track the gold market in a specific country or region, which is different from tracking the international gold price.

Gold Miners ETFs

Instead of investing in bullion or gold futures, these ETFs buy shares of gold-mining companies. The price of these gold stocks typically fluctuates with the price of gold, but gold miners ETFs don't actually hold any gold, so they can't fully track the performance of gold prices.

In addition, the performance of gold miners can also be affected by their business, development strategy, so the volatility of such gold stocks would be larger and more intense than the gold itself. In general, gold miners ETFs are mostly used for short-term trading instead of long-term holding. Unless you have considerable expertise, it is not recommended to invest in such gold stocks.

Inverse Gold ETFs

Inverse Gold ETFs refers to ETFs that are the opposite of gold, also known as Short Gold ETFs. These ETFs use leverage instruments such as stock index futures, swap contracts, and are designed to provide the opposite multiple of earnings to the target index (e.g. -1, -2, -3).

The price of Inverse Gold ETFs moves in the opposite direction to the gold market price. For example, if you invest \$100 in a Inverse Gold ETF, when the gold price falls 5%, the value of your ETF will increase by about 5%, to \$105.

Leveraged Gold ETFs

Leveraged Gold ETFs are a kind of gold ETF that uses leverage to primarily amplify the volatility of gold prices. For example, if a gold ETF with 2x leverage goes up 1%, you will gain 2% return.

Leveraged gold ETFs are characterized by large gains, which can amplify the opportunity for profit and loss, but also magnify trading costs. Therefore, before using leveraged gold ETFs, you need to carefully consider the risks and have the corresponding trading knowledge.

[TRADE_PLUGIN]GOLDUSDT,GOLDUSDT[/TRADE_PLUGIN]

What Need to Know before Investing in Gold ETFs?

There are a few nuances to know before you invest in gold ETFs.

Hedged vs. unhedged

Some gold ETFs are available in both currency-hedged and unhedged versions. In the case of an unhedged ETF, fluctuations in the USD-CAD exchange rate can introduce additional volatility to the ETF's returns.

an unhedged gold ETF could gain value if the USD appreciated and lose value if the CAD appreciated. A hedged ETF uses currency derivatives to cancel this risk out for an additional cost.

Backed or synthetically based

Gold ETFs can be categorized as either physically backed or synthetically based. The most common type is physically backed, which involves holding deposits of physical gold bullion in trust. On the other hand, synthetically based ETFs utilize derivatives known as futures contracts to replicate the price movements of gold. Generally speaking, physically backed gold ETFs tend to be more cost-

effective and exhibit lower tracking errors—this refers to how much the price of the ETF diverges from that of spot gold.

Dividend payments

Typically, gold ETFs do not pay dividends because the underlying physical gold does not generate any cash flows. Occasionally, a gold ETF may payout distributions; however, these are derived from capital gains realized when fund managers buy and sell underlying assets rather than true dividends. In taxable accounts, such distributions are classified as capital gains for tax purposes.

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Pros and Cons of Investing in Gold ETFs

With the surge of gold prices, a large number of investors poured into the gold ETF market, so what are the benefits of investing in gold ETFs? What about the limitations of investing in gold ETFs.

Investing

in Gold ETFs

Pros of Investing in Gold ETFs

Cons of Investing in Gold ETFs

- **Convenience:** the main advantage of investing in a gold ETF is convenience. Comparing to investing in physical gold, investors do not need to look for a reputable precious metals dealer and choose what to buy when investing in gold ETFs. Investing in gold ETFs is much simpler and more transparent.

- **Buy at spot price:** the purchase price of physical gold for most investors is usually slightly higher, around 4-6% above spot, depending on whether we buy coins or bars, how many of them, the dealer we buy from and how much inventory there is in the market. In contrast, a gold ETF allows us to invest in gold and pay almost spot prices.

- **Low costs:** another advantage of investing in gold through an ETF is the low cost of doing so. Fees are very moderate.

- **High liquidity:** liquidity is the ability to sell our assets quickly and without tanking the price. In that sense, both gold ETFs and physical gold are very liquid. But selling an ETF is much more convenient than selling physical gold since we can do it without leaving our home or making a shipment. It is as simple as entering a market order when the exchange is open.

- **Counterparty risk:** the first drawback of investing in gold through an ETF is that our investment is still within the financial system, and hence exposed to counterparty risk.

- **High price volatility:** although investing in gold ETFs can spread the risk, its price is still affected by market supply and demand and investment sentiment, so gold ETFs are volatile in price. In addition, some leveraged ETFs amplify risk and make price dynamics more pronounced.

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Best Gold ETFs in Canada for October 2024

Next, we will list the top three gold ETFs to invest in Canada for October 2024.

SPDR Gold Shares (GLD)

The image is a promotional graphic for SPDR Gold Shares (GLD). It features a bright yellow background. At the top, the letters "GLD" are written in a large, bold, dark grey font, with a registered trademark symbol (®) to the upper right. Below "GLD", the text "SPDR® Gold Shares" is written in a smaller, dark grey font. In the center, the text "The largest and most frequently traded gold ETF globally." is written in a dark grey, sans-serif font. At the bottom, there is a dark grey horizontal bar. Inside this bar, on the left, is the "STATE STREET GLOBAL ADVISORS" logo in white, followed by "SPDR®" in white, and "Gold" in a yellow font. A small line of fine print is visible just above the dark bar, stating: "Source: Bloomberg Finance L.P. & State Street Global Advisors. GLD commenced operations on November 18, 2004. GLD AUM = \$99.0 billion as of April 30, 2023. 180-day average daily volume = \$1.4 billion as of April 30, 2023."

SPDR Gold Shares (GLD) is the world's largest gold ETF managed by State Street Global Advisors. The fund was founded on November 18, 2004, and is listed on the High Growth Board of New York Stock Exchange under the symbol GLD.

The net worth of SPDR Gold Shares, the world's largest gold ETF, has been trending in line with international gold prices. In terms of performance, SPDR Gold Shares typically outperform its peers. In addition, the ETF's holdings also occupy a significant position in the global market, and its size ranks among the largest ETFs in the world.

Investors can indirectly invest in the Gold market by buying SPDR Gold Shares, without having to buy and store physical gold directly. This kind of investment method is not only convenient, but also can reduce the investment threshold and storage costs.

iShares Gold Trust (IAU)



iShares Gold Trust (IAU) is an Exchange-Traded Fund (ETF) designed to provide investment returns similar to the price of gold. The ETF is issued by iShares Corporation and is traded on the New York Stock Exchange.

As an ETF, IAU enables investors to indirectly invest in the gold market by buying ETF shares with a smaller capital investment, without having to directly buy and store physical gold. Investing in IAU has a lot of benefits. Firstly, it offers portfolio diversification. Secondly, IAU is liquid and flexible. Shares can be bought or sold easily with a brokerage account, making it convenient for those wanting to actively manage investments or adjust positions. Plus, investing in IAU has transparency and peace of mind.

VanEck Vectors Gold Miners ETF (GDX)

VanEck®

VanEck Vectors Gold Miners ETF

The VanEck Vectors Gold Miners ETF (GDX) is an exchange-traded fund (ETF) focused on gold mining companies. GDX (the VanEck Vectors Gold Miners ETF) offers Canadian investors exposure to the gold mining industry. This ETF is managed by VanEck Associates Corporation, aiming to provide investors with access to the stocks of gold miners around the world.

GDX's portfolio primarily consists of large and mid-sized gold miners around the world, which typically have stable profitability and good market prospects. By investing in these companies, GDX provides investors with an indirect way to gain exposure to the gold market while diversifying the risk of holding gold directly.

GDX's performance is often closely linked to the price of gold and the overall performance of gold miners. When the price of gold rises, the profitability of gold miners usually strengthens, which drives up the net value of GDX. In addition, because GDX invests in multiple gold mining companies, its performance is generally more stable and has lower volatility than a single company.

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BMO Junior Gold Index ETF (ZJG)



BMO Junior Gold Index ETF is an Exchange-Traded Fund (ETF) launched and managed by BMO Asset Management Inc. The fund is focused on the smaller industry players and seeks to replicate,

net of expenses, the Dow Jones North American Select Junior Gold Index. The Index contains junior gold exploration, development and mining stocks. The long-term performance of the BMO Junior Gold Index ETF can be influenced by the price of gold, the performance of the underlying companies, and the overall state of the market. Investors can assess their potential risks and returns by analyzing historical data.

BMO Junior Gold Index ETF has an MER ratio of 0.61% . The fund has 39 holdings, 80%+ of which are Canadian-listed junior minors. As we witnessed with the soaring price of gold in 2020, BMO Junior Gold Index ETF dominated because of its junior miner exposure. Before deciding to invest in BMO Junior Gold Index ETF, investors should fully understand their investment objectives, strategies, risks and fees, and consider them in combination with their own risk tolerance and investment objectives.

iShares S&P Global Gold Index ETF (XGD)



The iShares S&P/TSX Global Gold Index ETF (TSX:XGD) is an exchange-traded fund focused on investments in gold and related securities, designed to provide investors with globally diversified gold investment opportunities. By replicating the performance of the S&P/TSX Global Gold Index, this ETF provides investors with a convenient, low-cost way to invest in gold and its underlying securities. Notably, iShares S&P/TSX Global Gold Index ETF is one of Canada's most liquid gold ETFs with \$1 Billion in assets and a current price of around \$18 per unit. The fund also yields a small distribution of 1.8% and pays on a quarterly basis.

The iShares S&P/TSX Global Gold Index ETF holds shares of some of the world's best-known gold producers and related product companies. The top 10 holdings account for 75% of assets, and the three largest positions include Newmont Corp (TSX:NEM), Barrick Gold (TSX:ABX) and Franco-Nevada Corp (TSX:FNV). As an ETF focused on producers, this is the best ETF to own if you want high exposure to the major producers and streamers in the industry.

How to Invest in Gold ETFs in Canada?

In Canada, it is easy to invest in gold ETFs. Here's how to buy shares in a gold ETF:

Step 1: Find a gold ETF

You can typically find gold ETFs by searching for them on your broker's website.

Step 2: Analyze the ETF

It's important to research ETFs before buying, just as you'd research stocks. There are many important metrics that you can analyze. Among them the most significant two data you need to know is the ETF's five-year returns and expense ratio.

Step 3: Buy the gold ETF

Investors can buy ETFs just like buying a stock, through an online broker. A good approach is to buy them regularly to take advantage of dollar-cost averaging.

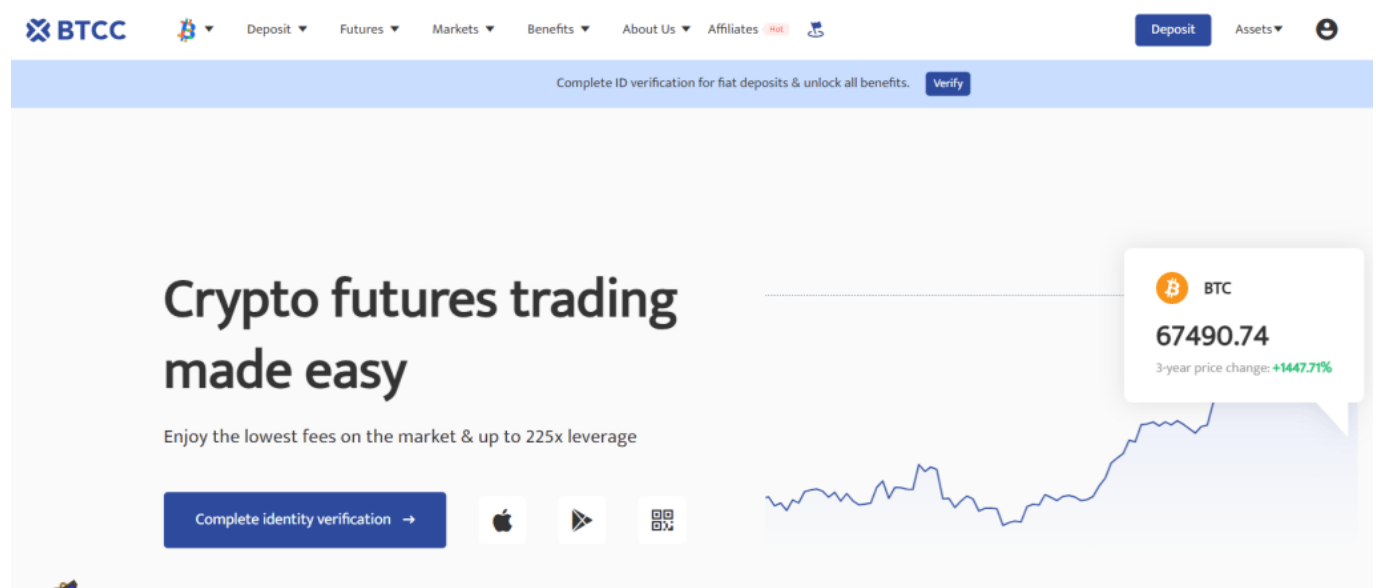
How to Buy Gold on BTCC?

Tokenized GOLD USDT-margined perpetual futures with a leverage of up to 150x are available on [BTCC](#) platform. If you are interested in trading tokenized gold, you can make a purchase through [BTCC](#).

The following sets forth the guidance for trading tokenized gold futures contract on cryptocurrency exchange BTCC:

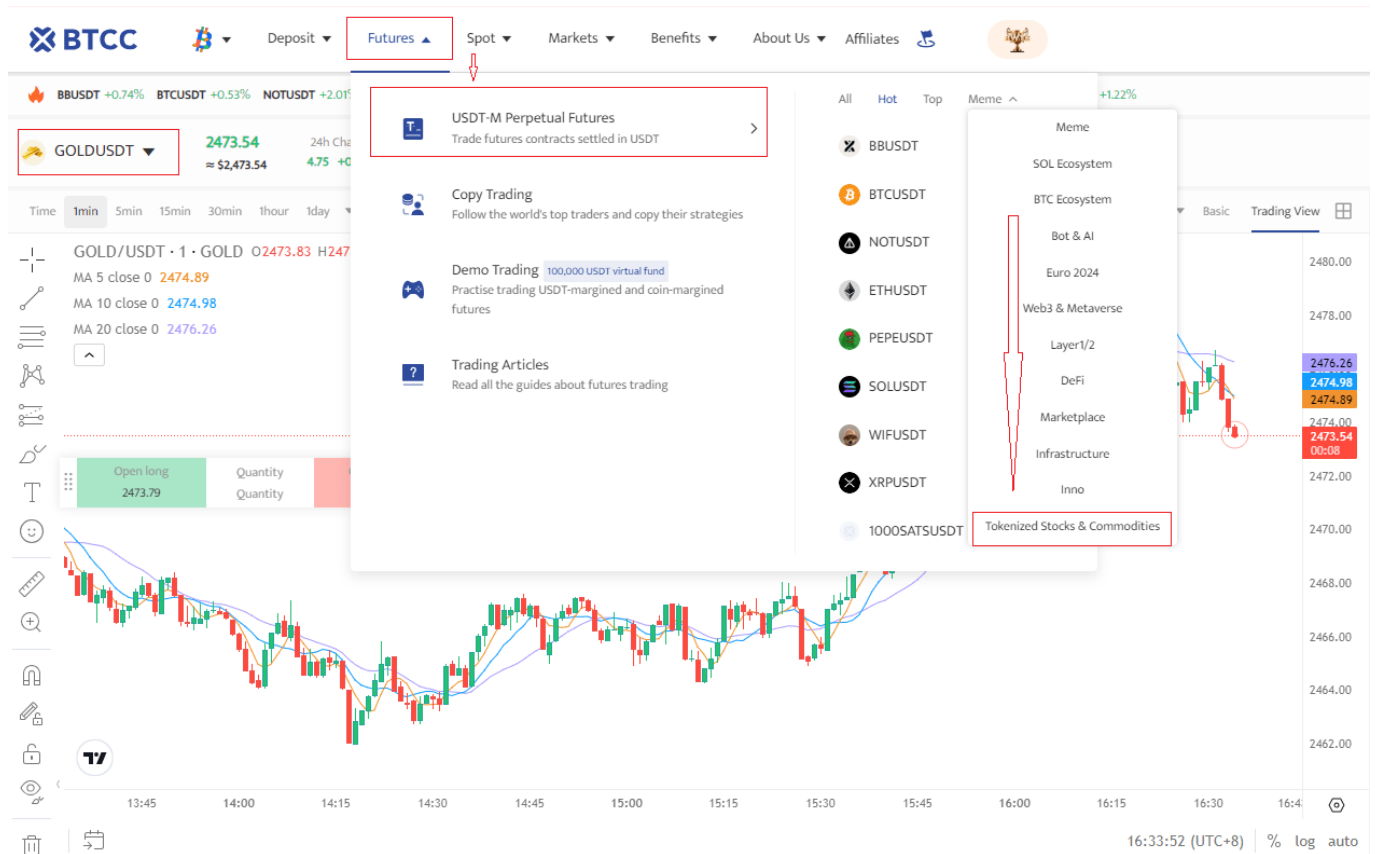
Step One: go to the BTCC homepage and log in to your BTCC account. If you do not have an account, you need to register first.

Step Two: on the BTCC official homepage, choose "Deposit", and then fund your account through your preferred method.



Step Three: go back to the BTCC official homepage, choose "Futures" - "USDT-M Perpetual Futures

Contract”- “Tokenized Stocks & Commodities”, and find GOLDUSDT trading pair.



You can also click the button below to enter GOLD trading page ↓

[TRADE_PLUGIN]GOLDUSDT,GOLDUSDT[/TRADE_PLUGIN]

Step Four: choose the contract trading order type. Futures contract orders on BTCC platform include market orders, limit orders and SL/TP orders.

- **Market Order:** users place orders at the best price in the current market to achieve fast trading.
- **Limit Order:** Limit orders are a type of order to buy or sell futures at a price more favourable than the market price. When you buy at a price lower than the market price or sell at a price higher than the market price, the order will be in the form of a limit order.
- **SL/TP Order:** SL/TP orders are a type of order to buy or sell futures at a price less favourable than the market price. When you buy at a price higher than the market price or sell at a price lower than the market price, the order will be in the form of a SL/TP order.

Step Five: adjust the leverage multiple.

Please keep in mind that operating leverage carries the risk of liquidation. Leverage should be adjusted based on your financial status and risk tolerance.

Step Six: choose the lot size and set the SL/TP price .

Step Seven: after setting the basic data information, users can choose to buy (open long) or sell (open short) after entering their ideal price. Traders should remind that the price cannot be higher or lower than the highest buying price or lowest selling price of the platform.

Step Eight: click the buy or sell button, and GOLDUSDT futures contract order is completed.

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Conclusion

As gold ETFs offer exposure to the price of gold without the need for physical ownership or storage, more and more Canadians are considering investing in gold ETFs. The best gold ETFs for Canadians to invest in October 2024 include SPDR Gold Shares (GLD), iShares Gold Trust (IAU), VanEck Vectors Gold Miners ETF (GDX), BMO Junior Gold Index ETF (ZJG) and iShares S&P Global Gold Index ETF (XGD).

However, investors still need to be aware of factors such as market risk and price volatility when investing in gold ETFs. It is recommended that all investors should fully understand the investment strategies, fee structure, historical performance and other information of the relative ETF before investing, and make decisions based on their investment objectives and risk tolerance.

About BTCC

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BTCC is among the best and safest platforms for crypto trading. The reasons why we introduce BTCC for you summarize as below:

- **Industry-leading security**
- **High liquidity & volume**
- **Extremely low fees**

- **High and rich bonus**
- **Excellent customer service**

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