

The Best-Performing Asset of the Next Decade

By Jeff D. Opdyke

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Section 1:

The Best-Performing Asset of the Next Decade

August 15, 1971. It was a Sunday. The world as everyone knew it was about to change.

On that Sunday night, as Americans settled in to an evening of *The Wonderful World of Disney*, or maybe the ABC or CBS Sunday Night Movies of the week, President Richard Nixon shuffled into a television studio in Burbank, California to interrupt those regularly scheduled broadcasts.

There, sitting against the backdrop of a presidential-blue curtain, he delivered an 18-minute speech that Forbes later labeled “one of the most momentous monetary decisions in world history.”

Nixon told Americans that the US dollar would no longer be backed by gold.

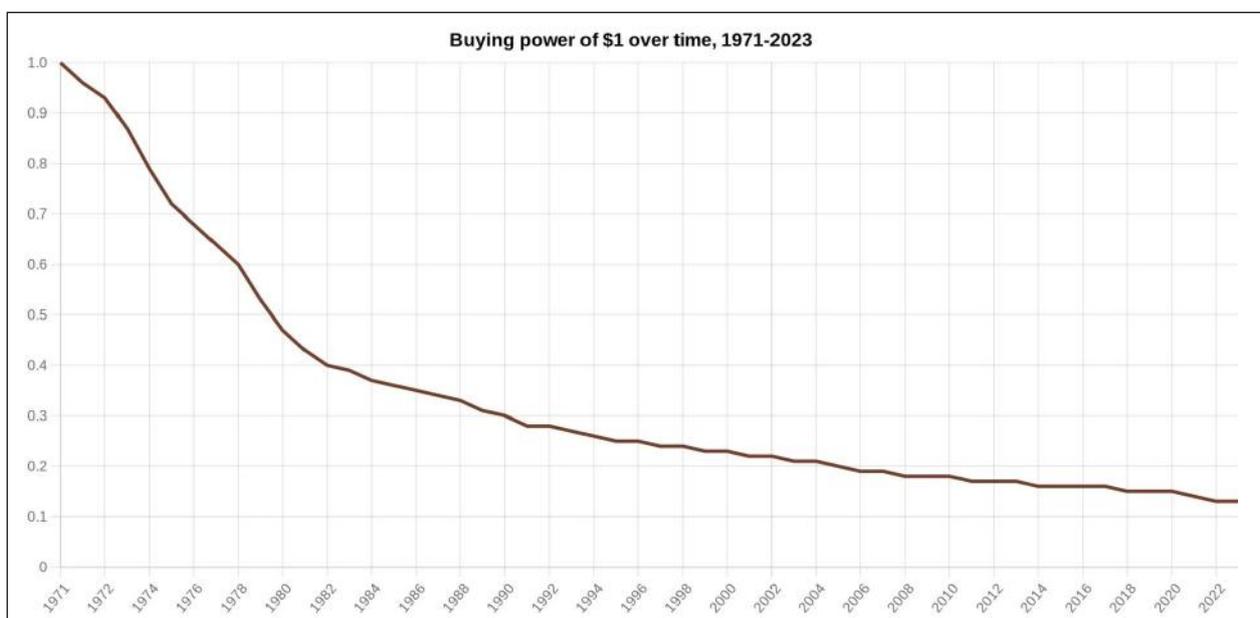
More than half a century later, most of us probably don't recall that event as especially momentous. Time moves on. New generations rise up that are unfamiliar with the past. People adapt and the new reality quickly morphs into the status quo.

But August 15, 1971 marked the end of a particular branch of history... and the beginning of a new age.

It was the first time since the very earliest days of America that the country's currency was not backed by some form of metal.

This new experiment ultimately had one question to answer: Could the government—unconstrained by the discipline that gold imposes—effectively and prudently manage a currency backed by nothing?

That answer, the world has now come to realize, is demonstrably no. Since that day in 1971, the dollar has lost more than 85% of its value.



America has spent the past 50 years pretty much running the US Treasury's printing presses non-stop, as the government borrowed and spent more and more. And every new dollar that's printed devalues all the other dollars already in existence.

The pandemic, in particular, kicked this sad trend into overdrive...

In the span of three years, the government injected \$7.3 trillion into our economy... creating what hedge fund manager Mark Spitznagel calls: "objectively the greatest tinderbox-timebomb in financial history."

Today, the nation that once owned the world's largest gold reserves now possesses history's largest accumulation of debt. Uncle Sam owes over \$35 trillion—more money than the country can ever hope to repay.



Government debt has exploded over the past 20 years, and particularly since the pandemic.

There is only one conclusion you can draw from these numbers: America is heading for a major crisis centered on the dollar.

Fortunately, there is a solution for ordinary investors... a brand-new type of asset that was invented 16 years ago precisely for this moment.

As we approach a crisis point with the dollar later this decade, I forecast this asset could 10X from its current value.

That asset is bitcoin.

Now, I understand if your immediate reaction is to reject that idea. After all, bitcoin has endured a lot of volatility.

And if you have no interest in buying bitcoin, there is an alternative form of wealth protection you can own: gold.

Gold will also have a stellar decade. I project it will jump 75% or more from its current price within the next several years. And I have included my favorite ways to play this asset (as well as the one gold investment you must avoid) in Section 2 of this report.

But first, I encourage you to consider the case for bitcoin because once you truly understand what bitcoin is, and why it was created, I believe you will recognize, as I do, why bitcoin could be the best-performing asset of the next decade...

The End of Real Money

To understand bitcoin's vast potential, we first need to explore the nature of money and why a hard asset-backed currency is superior to a fiat currency like the modern dollar, which is backed by nothing.

The answer lies in productivity.

Precious metals like gold and silver have intrinsic value. It takes time and energy to mine and produce them.

When a currency is backed by a precious metal like gold, it forces a government to act responsibly since it cannot issue more money than it can feasibly convert back into that metal.

Even when the economy is growing, the government cannot issue lots more dollars, since the supply of gold and silver is limited. So, gold and silver-backed dollars hold their value or increase in value over time.

That, in turn, rewards the most productive and innovative workers because the money they earn today is worth more in the future, rather than less.

This promotes innovation throughout the economy.

We like to think that we live in an era of innovation... an age of the internet and smartphones and social media.

But the real innovation in America happened when we had a gold-backed currency.

In 1870, the average American still burned whale oil and candles for light in his cabin. He contracted scurvy because he ate few vegetables (because he had no refrigeration). He had no running water and no toilet. And he was extremely poor. The average person living in the Congo today is richer than the average American in 1870.

But by 1921, Americans were driving Fords... had clean water and modern toilets... ate Kellogg's cornflakes for breakfast, and fresh vegetables year-round...

Instead of living in a cabin of rough logs and mud, an American worker could order an inexpensive bungalow directly from Sears.

By the 1970s, 100% of households had access to electricity and refrigerators. We drove air-conditioned cars, and flew in jets (sometimes at supersonic speeds, which made it possible to travel from Paris to New York in 2 hours 59 minutes).

The bottom line: Nearly every technology we rely on today had already been created by the 1970s... including the internet.

Then, the link between gold and the dollar started to fray.

In the 1960s, President Johnson began a vast expansion in the size of our government... his so-called Great Society initiatives.

That expansion cost a lot of money that America didn't have. And our allies at the time, notably France, knew it. They realized the dollar had become overvalued, so they began trading in their dollars for gold, which they could do at the set price of \$35 per ounce.

By the time Nixon won the White House, he faced an impossible choice: either sell out America's gold or abandon the gold standard entirely.

In 1971, he chose to sever the link between the dollar and gold.

The value of the dollar collapsed and, aside from a few brief bullish periods, has kept falling since. This changed the nature of our economy.

America's Debt Crisis

Consider: What do most people do when the dollars they earn continuously fall in value... when they get poorer no matter how hard they work?

They stop working hard.

Between 1965 and 2012, productivity growth fell by two-thirds in the US.

A study by McGill University looking at America since 1965 found that the more we spend today on advances in cancer and heart disease... the fewer life years we actually save...

That study found the same trend in farming... the development of new medical drugs... and even computer chips.

In the 1980s, as our productivity and innovation began to stall out, federal economists came up with a novel solution—using interest rates to goose the economy.

Lowering rates makes money cheaper... that is, it's less expensive to borrow, which essentially creates new money without officially printing it.

Starting in the early '80s, the Federal Reserve began lowering the price of money to fire sale levels...

That kickstarted an orgy of borrowing: our government borrowed... our citizens borrowed... our corporations borrowed...

All that borrowing created a cycle of vicious bubbles, as cheap money drove up prices for all sorts of assets. We had the dotcom bust... the global financial crisis...

Now, the US government, businesses, and consumers are more indebted than at any time in history. The total bill across all three groups is \$93 trillion.

That's a mountain of debt slightly bigger than the entire global economy—it's staggering to think that our country's debt is more than the economic output that the entire world generates annually.

Today, a fifth of America's 3,000 largest companies are what are known as “zombie companies”—companies that don't make enough money to cover their debts.

The only reason these companies are still in business is that rock bottom interest rates have allowed them to refinance again and again... kicking the can down the road.

But as you know, rates are no longer rock bottom. They've been forced higher by inflation.

We are reaching an inflection point. As *Bloomberg* warned: “The end result could be a prolonged stretch of bankruptcies unlike any in recent memory.”

The bottom line: We now have more debt hanging over America's economy than could ever be repaid... even if the government got ahold of every bill of every denomination sitting in every bank and wallet in the US today.

This will lead to a reckoning in the years ahead centered on our currency. And when the reckoning comes, people will look to move money out of increasingly worthless dollars and into a form of money that the government doesn't control.

They will move into bitcoin.

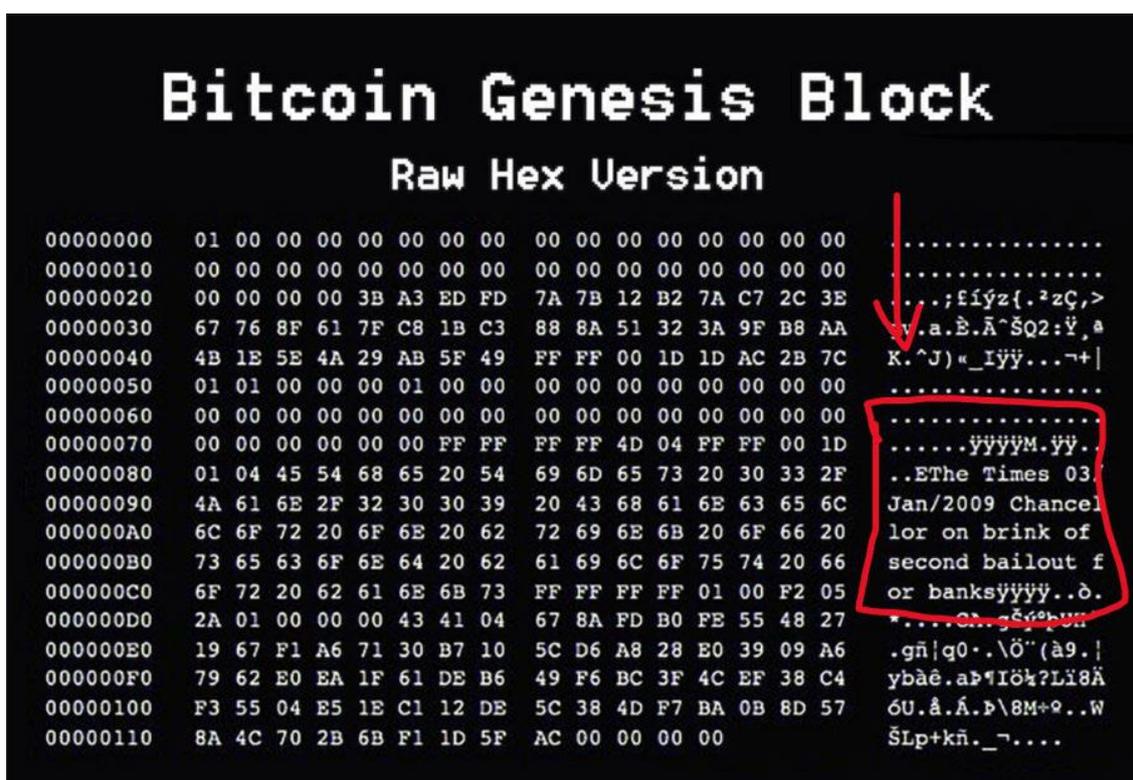
“Digital Gold”

Bitcoin was launched in 2009 at the tail end of the global financial crisis. It was designed as a brand-new type of money... a digital currency controlled by no one.

It was created by Satoshi Nakamoto, a pseudonym for a person no one has ever positively identified.

Satoshi's reason for creating bitcoin was simple: He wanted a modern currency that would not erode in value because of the financial mismanagement of governments. To that end, the first bitcoin created included this digital message: “The Times 03/Jan/2009 Chancellor on brink of second bailout for banks.”

That's a reference to a *Times* of London newspaper article reporting that the British government was preparing a second economic rescue package after an initial bailout of £500 billion (roughly \$850 billion) failed to stimulate its post-financial crisis economy in 2008 and 2009.



The hidden message in the very first bitcoin.

Whoever Satoshi is or was, he was able to create this completely new kind of currency because he figured out how to do two things:

First, he found an ultra-secure way of keeping track of who owns bitcoin and how much they own. That technology is called blockchain. Basically, it's a decentralized database spread out across a vast global network of computers that records all the transactions that have ever taken place

involving bitcoin. Since the ledger is spread across a global network, no one can fake or alter the records to pretend they have more money than they actually do, since their fake records would be inconsistent with the records held by everyone else.

Second, and most importantly, he found a way to make this new digital money scarce.

Bitcoin is created when superfast computers solve complex math problems. This process is called “mining” and because of it, the amount of bitcoin is limited, in much the same way that the amount of gold is limited.

Also, like gold, the mining process gets harder over time. Only 21 million bitcoins will ever exist, with nearly 20 million having been created so far. The final bitcoin won’t be mined until around 2140.

These characteristics make bitcoin a pure expression of money.

Its price is determined solely by global supply and demand... it cannot be manipulated by governments or central banks... its ledger cannot be hacked or altered by nefarious actors... and no one can simply conjure bitcoin out of thin air since it takes real effort and financial resources, in the form of computers and electricity, to create more of it.

Bitcoin is a new, modern way to diversify wealth outside fiat currencies like the dollar.

Gold has played this role for generations. Now it has bitcoin for company, which explains why bitcoin is often referred to as “digital gold.”

Is Bitcoin “Real Money”?

That question swirls around bitcoin continuously. Let me ask you: Are cigarettes currency?

You might reflexively think “no,” because you can’t walk into the nearest mini-market and trade a few cigarettes for a gallon of gas. And I would agree with you.

But what if I ask you: Are cigarettes currency... in prison?

Totally different answer. Cigarettes are absolutely a form of money inside a prison because they can be traded for all sorts of things.

The point: Money is anything that any group of people broadly accept as value in trade... and that can change more quickly than any of us might like to imagine.

In a crisis, “real money” can take on some strange forms.

During Venezuela’s recent hyperinflation crisis, citizens switched to using “crystal coins” from a popular online video game.

Others switched to buying goods with gold flakes from illegal jungle gold mines...

When hyperinflation struck countries like Argentina and Zimbabwe, the residents of those countries stopped using their own currencies and started using the US dollar instead.

In fact, during many monetary crises in the 20th and 21st centuries, countries have turned to the US dollar when their own currencies have failed. They did so because they saw it as a safe-haven asset their own government could not control.

But what happens when the dollar is at the center of the crisis? Where do people turn then?

Throughout history, gold has been the solution when a monetary crisis has struck a major global currency like the dollar because savers realize the government cannot control it. Thus, gold will again be a solution during the impending dollar crisis...

But now we have a digital alternative as well—bitcoin. And bitcoin offers numerous advantages over gold.

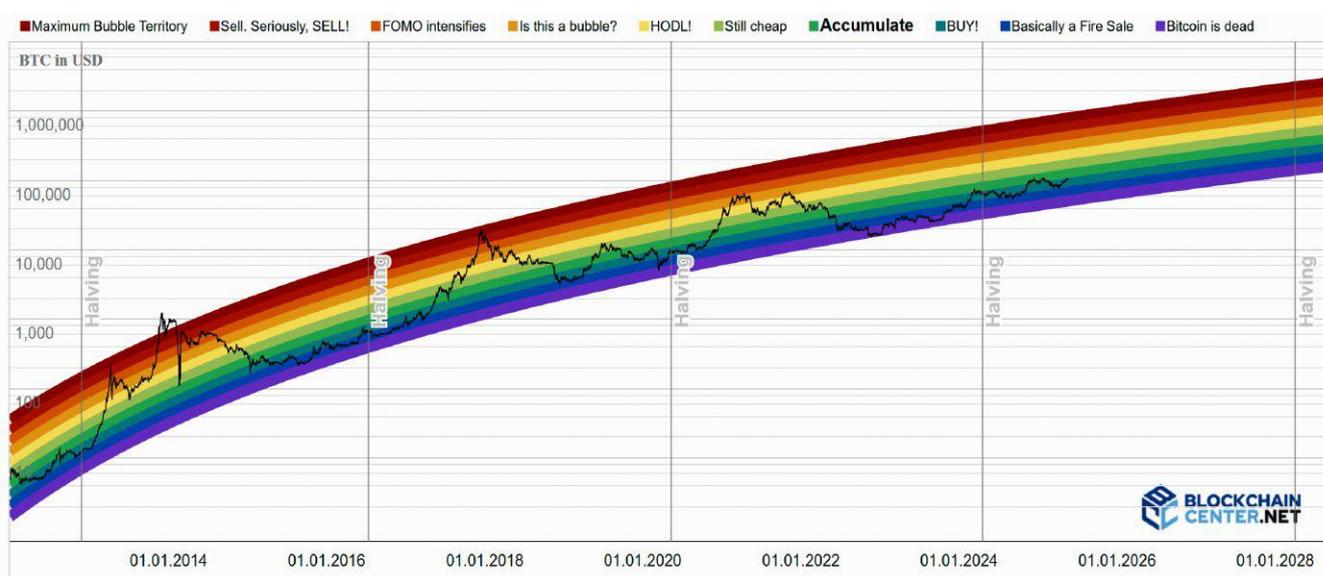
It's far more easily transported... it can be transferred digitally in seconds and for pennies... it's more divisible than gold, since you can trade and send the tiniest fractions of a bitcoin ... and it's not like you're going to misplace it, like you could a single gram of gold.

So, bitcoin serves the same purpose as gold, while offering greater functionality, convenience, and security.

The Future Price of Bitcoin

Bitcoin is a volatile asset, to be sure. After reaching a record high price near \$69,000 per token in November 2021, it collapsed all the way down to the \$16,000 range by the end of 2022, before another record high near \$74,000 in March 2024. Then it momentarily broke six figures at the end of that year. It's volatile, for sure.

But it's also a very young asset class, so it's important to view these price movements in terms of bitcoin's longer-term trajectory.



To understand this, we need to follow the rainbow...

This is what's known as the Bitcoin Rainbow Chart. It shows bitcoin's price since its inception.

Charts like this are used by technical analysts at investment banks and hedge funds to predict the future price of assets.

I find a lot of value in what's known as "charting." Without doubt, it's more "abstract art" than "science." But this particular rainbow chart has been remarkably prescient in forecasting buy, sell, and hold opportunities with bitcoin.

The Bitcoin Rainbow Chart tells us that bitcoin is trending toward a price north of \$1,000,000 per token.

Bitcoin is likely to move toward seven figures by the end of the decade, because demand for the asset will continually increase as more and more people across the globe look to diversify out of collapsing fiat currencies like the dollar.

So, depending on the severity of the dollar crisis that arises, bitcoin could see \$1 million per coin... a price tag mentioned by a host of financial pros including Cathie Wood, CEO of investment management firm Ark Invest.

I also subscribe to this view. In a dollar crisis, I project bitcoin could top \$1 million by the end of this decade... a roughly 10X from its price, as I write this.

That's why I own bitcoin. And why I counsel all my friends to consider owning some bitcoin, too.

Moreover, you don't have to own a ton of it to protect your wealth in a crisis. In fact, I'd advise that bitcoin should comprise 5% of your total investment portfolio... depending on your level of risk tolerance.

Bitcoin's gains can help ensure you don't lose ground as the dollar continuously slides in value over the remainder of this decade.

We in the West—particularly in the US—are barreling toward a financial storm. Bitcoin was specifically designed to help us weather this crisis.

MY RECOMMENDATION: Buy bitcoin on pullbacks of 5% or more.

While bitcoin is a good buy at any price, the savvy strategy is to take advantage of its volatility and buy on occasions when its price has retreated by 5% or more. Do not buy on days when bitcoin is racing higher.

Risk Profile: Venture Investing. (What does this mean? Before you act, read a full breakdown of my five-level *Global Intelligence* risk assessment scale by clicking [here](#).)

The Best Way to Buy Bitcoin

Today, you can buy bitcoin quite easily just by logging into a PayPal account or through some brokerage firms such as Fidelity or Robinhood. You can even invest in a bitcoin ETF.

The other avenue for owning bitcoin is through a cryptocurrency exchange. These are firms such as Coinbase, Binance.US, and many, many others. Buying through these platforms is slightly more involved, though not difficult. (You'll find a step-by-step guide to buying bitcoin at Coinbase in the **Addendum** to this report.)

Ultimately, crypto exchanges are a better option for one primary reason: You own your bitcoin in your name.

With PayPal, Fidelity, and Robinhood, your bitcoin is part of a giant pool, of which a portion is associated with your account but not owned directly by you. In some cases, you cannot withdraw your bitcoin and move it around.

Why would you want to move your bitcoin around?

If you don't own your bitcoin directly, then in the event that PayPal or Fidelity or whichever firm was ever hacked, you could lose your bitcoin (though in reality, many firms these days have insurance to cover such a risk).

Even if you keep your crypto on a crypto-specific exchange, the crypto is in your name nominally, but the wallet in which it's held is owned by the exchange. If that exchange is hacked, or if that exchange locks down amid a crisis (and this has happened in the past), you do not have access to your crypto.

That's why I advise you buy bitcoin through an exchange and transfer it to a "hardware wallet."

Store Your Assets Like a Pro

Hardware wallets are USB-sized physical drives that are built with special encoding that prevents hackers from gaining access to your crypto assets. They serve as a place to safely store your crypto instead of keeping it on a crypto exchange.

By keeping your crypto on a hardware wallet, you have 100% control.

While I do not foresee any problems with major exchanges such as Coinbase, I keep almost all of my crypto on a hardware wallet for the added layer of protection and peace of mind.

I primarily use a hardware wallet called a Ledger Nano X, which looks like the image below:



These are very simple to use once you know how they operate. And because of the way they work, hackers have no way of stealing your crypto because they would need to be in physical possession of the device and know your code for accessing it.

If you plan to buy one of these devices, only buy from Ledger itself. You can find the company's website [here](#).

Never—*NEVER!*—buy from a third-party vendor on Amazon or eBay or anywhere else, regardless of whatever discount they might be touting. Sellers can open the package, jot down the "security phrase" that

grants emergency access to the wallet, and then repackage the item as though it was never tampered with.

Then, they can use another Ledger and with your security phrase drain everything you store on your Ledger into theirs. So always buy directly from Ledger.

The company has a good tutorial video to demonstrate how you use the wallet. You can view that [here](#). (I gain no benefit from recommending this device to you. I'm merely highlighting the option I use.)

Section 2:

My Favorite Ways to Play Gold

1967 was a pivotal year for the global financial system. It was the beginning of the end of national currencies backed by gold...

Nixon ended the gold standard in 1971, but the seeds of this momentous decision were sown years earlier, as US government spending soared during Johnson's "Great Society" initiatives.

Around the world, central banks recognized that the dollar had become overvalued because of the growing levels of US debt. It was clear that a great monetary reset was on the cards.

Central banks wanted insurance, so they started buying up gold in vast amounts.

That year, 1967, set a new record for gold purchases by central banks... a record that held until 2022.

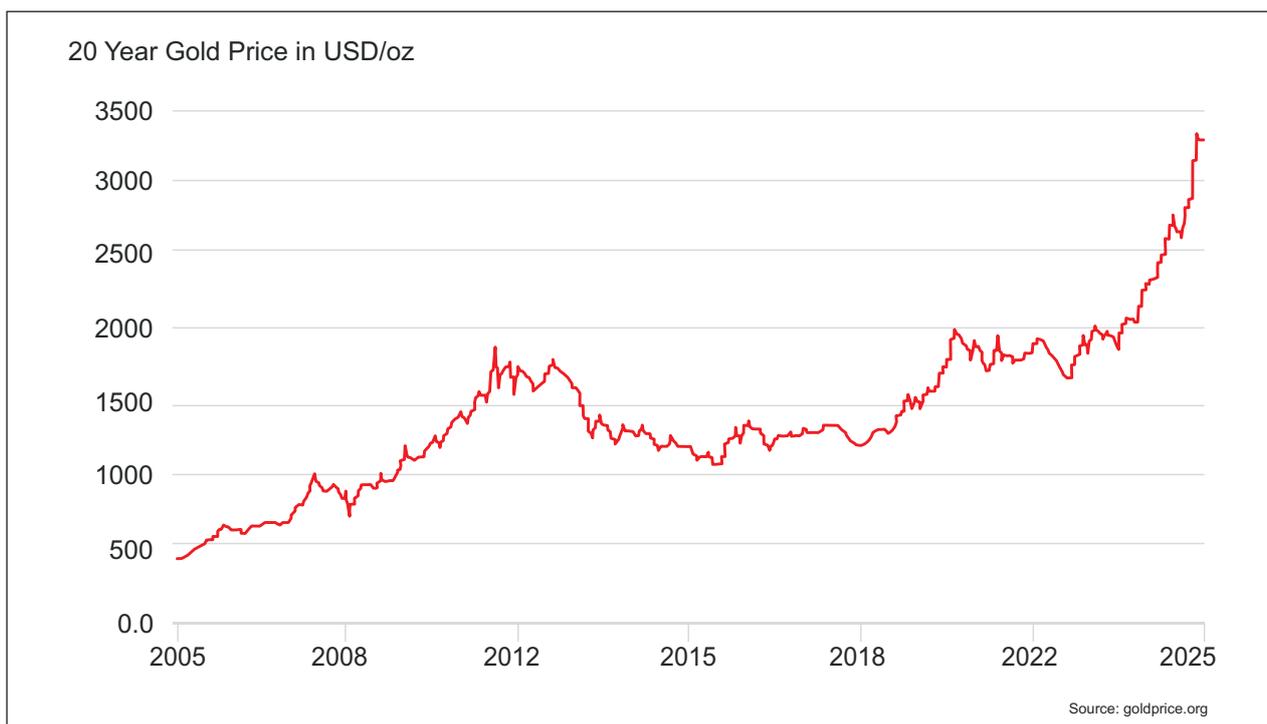
That year, central banks across the globe added a massive 1,136 tons of gold to their reserves. And record levels of gold buying have continued since...

There's only one reason why central banks would be buying up gold in such vast quantities— They're concerned about a new monetary reset centered on the world's reserve currency, the US dollar.

Traditionally, central banks have held their reserves in US dollars since it's the currency of global trade. But over the past two decades, as US debt levels have skyrocketed, countries have been diversifying away from the dollar.

The International Monetary Fund reported that the dollar's share of global currency reserves was 71% in 1999. Now, the figure stands at less than 55%, a massive drop.

Meanwhile, gold has risen in value by more than 500% over the past two decades.



This is only the beginning...

Gold has been the source of financial repair that governments (including Uncle Sam) have turned to every time a monetary crisis has erupted across history.

Every. Single. Time.

Central banks aren't in the business of buying gold just because they've got nothing better to do with their money. I mean, right now they could be loading up on US dollars and Treasury bonds (supposedly a risk-free investment).

Instead, just as they shunned dollars for gold in 1967, they're shunning dollars for gold again today... and at a pace not seen since the last monetary reset.

All of this leads to one conclusion... Own gold.

In the decade to 2023, gold traded in a range between \$1,100 and just under \$2,100 per ounce. Then in 2024 and 2025 it's taken off like a rocket, reaching \$3,500 in 2025.

Based on all the dots I've collected over the years, I now see gold going on a huge run to \$10,000 or more, likely by 2027 or 2028.

To be clear, gold is a high-risk investment since it is a volatile commodity. You have to be prepared for the short-term whipsaws that can happen. But longer term, over years, gold has preserved wealth against inflation and crises.

That is why I recommend everyone own some level of gold in their portfolios. How much depends on your tolerance for risk.

Personally, I've put more than 25% of my largest, multi-six-figure retirement account into gold. Separately, I also own physical gold in the form of bullion and collectible coins, and I own exposure to global gold mining giants.

I'm not suggesting you follow my lead—25% might be extreme for some people. But at the very least I would recommend 5% to 10% of a portfolio be invested in gold.

There are a number of ways to own gold.

You can own physical bullion... collectible coins... and stock market investments in the form of physical gold funds and mining stocks.

I would advise diversifying your gold investments across these areas, as I have done in my personal portfolio.

Here are my favorite ways to own gold across each of those categories... as well as the one gold investment you need to avoid.

My Favorite Way to Play Gold

Let's start with the easiest way to own exposure to gold: ETFs, or exchange-traded funds.

ETFs trade like shares on a stock exchange. These funds typically hold physical bars of gold or sometimes notes that denote ownership of gold in some form. As such, ETFs represent, on paper, some fractional quantity of physical gold. They are, then, "paper gold."

You can easily purchase ETFs in a standard brokerage account or through an investment account such as an IRA. Many 401(k)s also offer a gold ETF or at least access to a so-called brokerage window that allows you to buy and sell traditional investments such as stocks and ETFs in your

401(k) account rather than picking from whatever narrower selection of mutual funds your employer allows.

The gold ETF I recommend is **Sprott Physical Gold Trust (PHYS)**.

As its name implies, Sprott owns physical gold as its only asset.

Sprott's gold is fully allocated and unencumbered, meaning the trust owns physical gold bars held in Sprott's name and never loaned or borrowed. Basically, the gold just sits inside a vault and leaves only whenever investors sell their shares of the trust.

That vault is deep underground at the Royal Canadian Mint, Canada's federal mint. Moreover, there is no sub-custodian between the bars of gold in that vault and the unit holders—me and you. The upshot is that even if Sprott tumbled into bankruptcy, the gold in the vault goes to the investors who hold shares in the trust.

Sprott Physical Gold Trust is precisely the kind of gold asset I want in my portfolio: real gold, owned outright, stored in a globally secure location backed by one of the most respectable world governments (Canada), not subject to any custodial shenanigans, and easily traded at a moment's notice.

It's the next best thing to owning physical coins and bullion at home, but without the risk of theft or loss in a natural disaster. (Disclosure: I own Sprott Physical Gold Trust in one of my brokerage accounts. I have owned these shares for years, and I have zero intention of parting with them anytime soon.)

The cost of owning the Sprott trust is 0.45% per year, meaning every \$10,000 in PHYS costs just \$45 annually.

Moreover, ETF holders have the ability to request delivery of physical metal (for a fee) assuming they have the equivalent of a so-called London Good Delivery bar—basically 400 ounces. Now, most of us aren't going to have 400 ounces of gold, but the delivery option simply underscores the fact that Sprott unit holders own the underlying gold, not a claim on a trust.

One point to note: Sprott is characterized for tax purposes in the US as a "PFIC" (pronounced: pee-fick), a Passive Foreign Investment Company. These have special tax designations and, potentially, tax advantages.

In terms of tax advantages, long-term capital gains tied to precious metals are normally taxed at a 28% rate applied to collectibles. As a PFIC, however, long-term cap-gains rates are 15% to 20%, depending on a taxpayer's income level.

To qualify for the lower capital-gains rate, a US taxpayer must make what's known as a "Qualifying Electing Fund" election each year when they file their taxes. That's accomplished with IRS Form 8621. It's not complicated. I point it out so that you know. But of course, you should consult your tax pro about your specific situation.

MY RECOMMENDATION: Buy Sprott Physical Gold Trust (Symbol: PHYS).

Risk Profile: Higher Risk. (What does this mean? Before you act, read a full breakdown of my five-level risk assessment scale by clicking [here](#).)

Stop/Exit: 55% Trailing Stop-Loss.

The Gold Investment You Must Avoid

The most popular and largest gold ETF is known simply as GLD, the ticker symbol for the SPDR Gold Trust.

I advise investors to avoid this ETF for one simple reason: Unlike the Sprott trust, GLD is not fully allocated and unencumbered. That leads to something called “counter-party risk.”

GLD uses a system of custodians and sub-custodians to source and hold gold, a practice that is common among many ETFs.

Yet custodial banks do fail. Sub-custodians fail. And in some cases, there are no written agreements in place, limiting an ETF’s ability to recoup much of anything. Moreover, custodial insurance doesn’t cover the full value of the metal.

Then there’s the fact that gold is being borrowed and moved around as part of lending agreements.

Imagine a scenario in which a major crisis occurs—a Western currency collapses... the US plunges into a debt spiral... a political event threatens major, national boundaries and civil or global war...

In such a moment, gold prices would very likely soar to unimagined levels. And all those lending agreements start to unravel as lenders call in their gold. But some lenders are borrowers, too—they’ve borrowed gold and turned around to loan it all.

In a demand crisis, agreements are going to collapse, and all hell unleashes in the gold/silver ETF market. An ETF no longer owns what it thinks it owns, and it cannot make good on its promises, and the price for that ETF collapses even as gold prices are racing higher.

For these reasons, I would rather avoid that possibility by owning an ETF such as Sprott Physical Gold (PHYS), rather than an option like GLD.

How to Play Gold Mining Stocks... and Why You Should

Gold mining companies large and small are listed on stock exchanges around the world. They’re easy and convenient to buy, no different than buying exchange-traded funds through a brokerage account.

These are leveraged, if highly volatile, plays on gold prices.

Here’s how that works: A gold miner’s biggest cost structure is the fortune spent on licensing and building a mine—a process that can take a decade or longer. Once a mine is operational, rising gold prices represent windfall profits. They flow to the bottom line, largely unimpeded by anything except additional taxes and royalty payments.

As such, historically, gold prices cause gold miners’ profits to soar, which results in soaring share prices and ever-fatter dividend payments. You can see the trend in the chart below with the annual earnings at Barrick Gold, one of the world’s largest gold miners...



Barrick's earnings (in blue) followed gold prices like a shadow, as you can see in the chart above.

The stock followed suit, rising to more than \$43 per share in the 2011 peak from the mid-teens in 2005. The same trend is underway again today.

After bottoming out at just under \$6 in 2015, Barrick's share price moved to more than \$27 by the fall of 2020, when gold was again peaking. As I write this, the shares are in the \$18 range and have seen a 22% increase in 2025 as gold regularly hit new all-time highs.

To be clear, I'm not suggesting you run out and own Barrick Gold. I'm using the stock only to illustrate the degree to which gold prices steer gold miner profits and, ultimately, their share price.

For most investors, the safer way to own gold miners is through an ETF focused on mining stocks.

The mining industry is naturally risky. You face political jurisdiction risk, environmental activism risk, corporate risk, geologic risk... a lot of risks. Because of those risks, it's safer to own numerous miners so that the risks are spread across the many miners. That will limit any potential damage that will occur in your portfolio if you hold just a single mining stock or two.

The gold-mining ETF I recommend is **iShares MSCI Global Gold Miners ETF (RING)**.

This ETF owns all the major miners: Newmont, Barrick Gold, Wheaton Precious Metal, Kinross Gold, etc. These are the global blue chips. As gold prices rise, they will rise as well because miners have built in leverage that will supercharge your investment.

MY RECOMMENDATION: Buy iShares MSCI Global Gold Miners ETF (RING) up to \$40.

Risk Profile: Higher Risk. (What does this mean? Before you act, read a full breakdown of my five-level risk assessment scale by clicking [here](#).)

Stop/Exit: 55% Trailing Stop-Loss.

If you want some more info on riskier gold-stock plays right now, check out my 2025 "Year of Gold" *Global Intelligence* report, [right here](#).

How to Own Physical Gold

The purest way to play gold is by owning physical bars and coins. No institution or investment fund stands between you and your metals.

There are several ways to accomplish this, each with its own set of pros and cons. Let's start with bullion and collectible coins.

These are two different things, though they can seem similar if not identical.

Bullion is bars, coins, and ingots that are minted specifically to be a store of value. They're generally a pure form of the metal and stamped with their weight and fineness (the gold content). For instance, a gold Canadian Maple Leaf, one of the world's widely owned bullion coins, will note on its face a weight of between one gram and one ounce, and denote that it is 9999 fine, meaning it's as pure as gold can get.

Bullion is sold based on the "spot price" of gold, the ever-fluctuating market price you see quoted in the news or on investment websites. To that spot price, dealers will add an upcharge that varies from one seller to the next.

By and large, you'll find the best prices on gold bars minted by refiners such as Valcambi, PAMP Suisse, and others. These are just basic gold bars, unaffiliated with national treasuries such as the US Mint, the Royal Canadian Mint, Britain's Royal Mint, and others. These bars range in size from one gram to one kilo (about 35 ounces).

You can buy bullion all over the internet these days.

Many of the popular sites include [Apmex.com](https://www.apmex.com), [JMBullion.com](https://www.jmbullion.com), [BullionExchanges.com](https://www.bullionexchanges.com), and [BostonBullion.com](https://www.bostonbullion.com). I will tell you to shop around. Every dealer prices their gold differently, even when it's the same product.

Investing in Collectible Coins

Collectible coins are a bit different in that they are not bullion minted as a store of value, but instead were formerly used in trade, just like today's pocket change. That was back in a time when gold and silver were regularly fashioned into money for consumers to use to make purchases, or for nations and businesses to use in large quantities to fund trade.

Such coins go back thousands of years.

For instance, I own a Sri Lankan gold coin that dates to the 10th century, and an Alexander the Great silver coin from about 320 BC that still looks like it was minted yesterday. I also own gold Austrian ducats, gold Mexican pesos, and gold Dutch guilders that are all from the early 20th century.

Some of these coins are only valued for their gold content, plus a bit of numismatic value. Others are entirely valued on their rarity, such as the Genghis Kahn gold coin I own from 1222 that is one of less than 300 known to exist.

You will find these coins all over the internet, but be careful—many are fake, particularly on sites such as eBay. Your best bet is to buy them through sites such as Apmex, respected coin dealers, or auction sites such as [Heritage Auctions](https://www.heritageauctions.com).

At Apmex and others you will find raw coins... at auction sites you will generally find graded coins, those that have been professionally graded by respected services such as PCGS and NGC (and

beware of grading companies that are not either of those two... others garner far less respect in the industry).

You will generally pay more for graded coins, particularly those with high grades.

Depending on the coin, “high grade” is usually Mint State 65 to Mint State 70 (the highest score). Those coins regularly carry high numismatic value. Many common, graded coins in the low-60s are essentially regarded as bullion and typically trade at a 12% to 15% premium to the underlying gold content. Raw gold coins will sell at slightly smaller premiums.

The Best Collectible Gold Coins to Invest in Today

- Type One gold dollar. (1849-1854)
- Type Three gold dollar. (1856-1889)
- \$2.5 Liberty Head gold. (1940-1907)
- \$2.5 Indian Head gold. (1908-1929)
- \$3 Indian Princess gold. (1854-1889)
- \$5 Liberty Head gold. (1839-1908)
- \$10 Liberty Head gold, one of the most collectible coins in the world. (1838 to 1907)
- \$10 Indian Head, again one of the most popular coins and designed by Augustus Saint-Gaudens, one of the most renowned coin makers. (1907 to 1933)
- \$20 Liberty, hugely popular. (1850 to 1907)
- \$20 Saint-Gaudens, by far one of the most famous coins in the world. (1907 to 1933)

The Risk of Coins and Bullion

The risk with bullion and coins, of course, is that you will have to personally store your metals. If you keep the metals at home, that exposes you to theft, loss, disaster, etc.

To mitigate that, you might consider a bank safe-deposit box, though that comes with risks, too. In the event of gold confiscation or some other reason, the government could force banks to shut down for a period of time to open and inspect all safe-deposit boxes and take possession of all precious metals. (To be clear, I am not predicting that. I’m just laying out a potential risk factor since it has happened before, when Roosevelt ordered the confiscation of gold in 1933.)

For me, where to store gold and silver is about diversification and mitigating risks. I have some gold in a bank safe-deposit box, and some elsewhere. Though I don’t expect the bank will ever forcibly breach my safe-deposit box, who knows what norms are shattered in a crisis. As such, I want to know I have other gold and silver I can get at, if need be.

Bullion Storage: The Easy Solution to Physical Ownership

One way to deal with the storage issue is to own physical gold and silver without ever taking possession of your metals.

Again, there are several ways to accomplish this. Some are onshore in the US, others are offshore in highly safe and regulated destinations such as London, Vienna, and Singapore.

Which is best depends on your level of comfort in having some of your assets offshore.

I'll start with **EverBank**.

EverBank is a US-based bank that operates a metals investment program through which you can own gold and silver allocated specifically to you and held in your name with a third-party repository. Or, you can own an unallocated portion of a large pool of gold or silver, which EverBank also stores for you. The allocated pool imposes an annual fee to cover storage costs of 1.5% (gold) and 2.5% (silver). The unallocated pool imposes no storage fees.

The primary difference between allocated and unallocated accounts is that with allocated metal, you can request that EverBank deliver your gold or silver to you (for a fee). Unallocated gold is not deliverable. You would have to sell the metal in your account and take delivery of dollars.

Through Dallas-based **JM Bullion**, you can arrange for TDS Vaults, a well-respected metals-storage firm, to store your metal in highly secure locations in Las Vegas, New York, Toronto, Zurich, or Singapore.

Or you can go directly offshore yourself, as I have.

The **Royal Mint** in London, the **Austrian Mint** in Vienna, and the Australia's **Perth Mint**, among others, all offer the opportunity to buy gold and silver and then to store the metal in the mint's own vaults. You will pay a fee for this, of course. The Royal Mint, for instance, charges about \$40 per quarter for up to \$7,000 in metal value kept in its vaults. Prices go up from there.

Another option is to contract with a bullion dealer that also offers storage services.

One example is **BullionStar** in Singapore, a shightly regulated market. Through its website, you can buy the metals you want, in whatever form you want—coins, bars, ingots—and BullionStar will store them for you in either Singapore or New Zealand. It will also provide you a photo of your metals and the purchase contract.

When you're ready to sell, you can execute a trade quickly and efficiently, and you can direct the proceeds to your bank account. The storage fee is between 0.09% and 0.59% per year, depending on what you own.

The primary question I hear when I mention offshore storage at the various conferences I speak at is: "Why do I care about storing my metals offshore when I can safely store them in the US?"

My answer: Political and financial-system diversification.

Investing and saving are on some level about managing foreseeable risks.

Though the US is historically a stable economy, that doesn't mean it is a risk-free economy. Recent political cycles demonstrated some of the very real risks that populate America today. Moreover, the country's current financial situation is, if not a house of cards then a house made of ill-fitting Legos. In a dollar or debt crisis, there is no telling what Uncle Sam will do to shore up the currency. In 1933, that meant confiscating gold.

If Uncle Sam decided to try that again amid a homegrown financial crisis, I'd want my metals in a jurisdiction where our debt-addled Uncle has no authority. In essence, I see the storage of gold and silver overseas as a bit of prudence. It might never be an issue... until it is an issue.

The Wrap Up

Gold will always be a volatile asset to own. Over short periods, it trades on emotion—fear and greed—tied to whatever the news of the day is or what the financial perceptions of that moment are.

Over longer periods, it trades with the economic and financial fundamentals of America's debt situation. And right now, there's not a lot to say that's positive about Uncle Sam's debt.

As the last two decades have demonstrated, gold investors and central banks have a keen eye on American debt, concerned that ever-rising levels of indebtedness will, at some point, cause a debilitating crisis for the US dollar.

Once the crisis becomes apparent, buying gold at that point will be substantially more expensive than it is today. Which is why I recommend you fortify your financial defenses by adding gold to your portfolio now.

Recommendations Recap

Recommendation #1: Buy bitcoin on pullbacks of 5% or more.

While bitcoin is a good buy at any price, the savvy strategy is to take advantage of its volatility and buy on occasions when its price has retreated by 5% or more. Do not buy on days when bitcoin is racing higher.

Risk Profile: Venture Investing. (What does this mean? Before you act, read a full breakdown of my five-level Global Intelligence risk assessment scale by clicking [here](#).)

Recommendation #2: Buy Sprott Physical Gold Trust (Symbol: PHYS).

Risk Profile: Higher Risk.

Stop/Exit: 55% Trailing Stop-Loss.

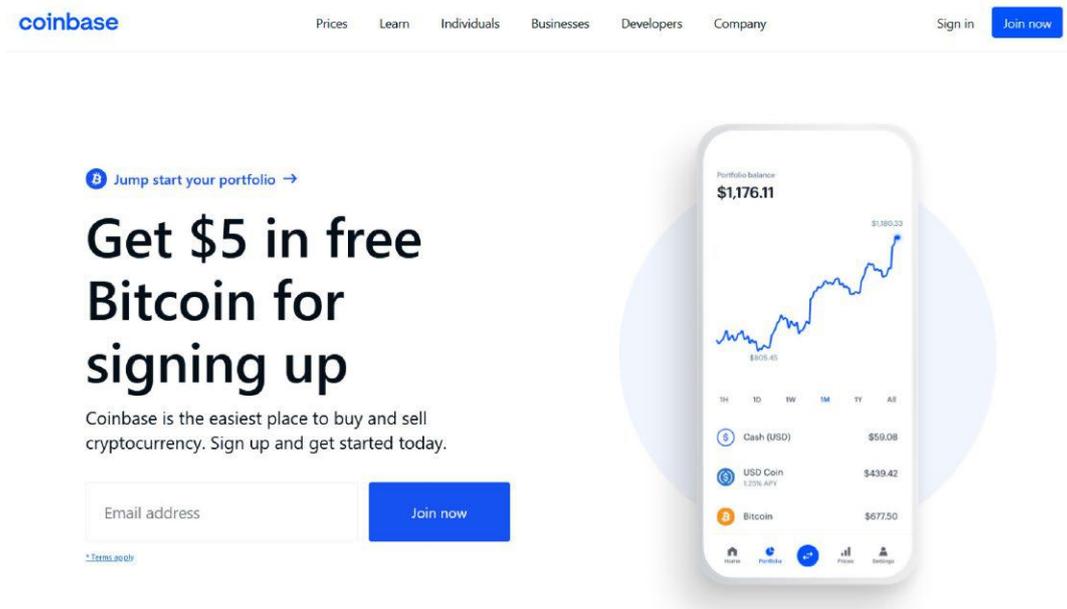
Recommendation #3: Buy iShares MSCI Global Gold Miners ETF (RING) up to \$40.

Risk Profile: Higher Risk.

Stop/Exit: 55% Trailing Stop-Loss.

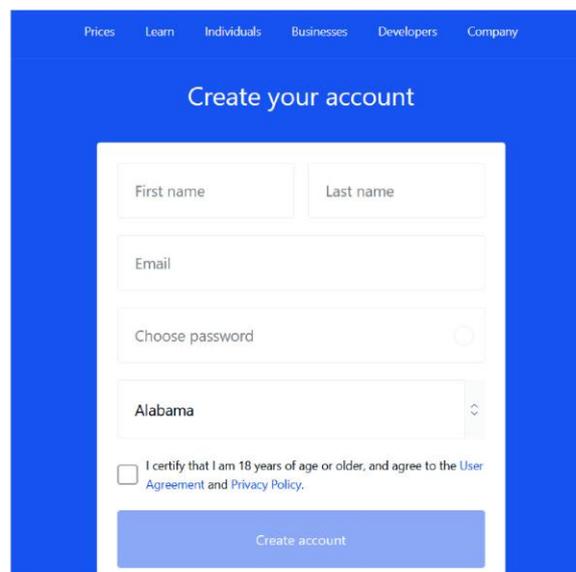
Addendum: How to Buy Bitcoin Through Coinbase

The following is a step-by-step walkthrough for using Coinbase. The first step: Head to [Coinbase.com](https://coinbase.com) and this is what you should see...



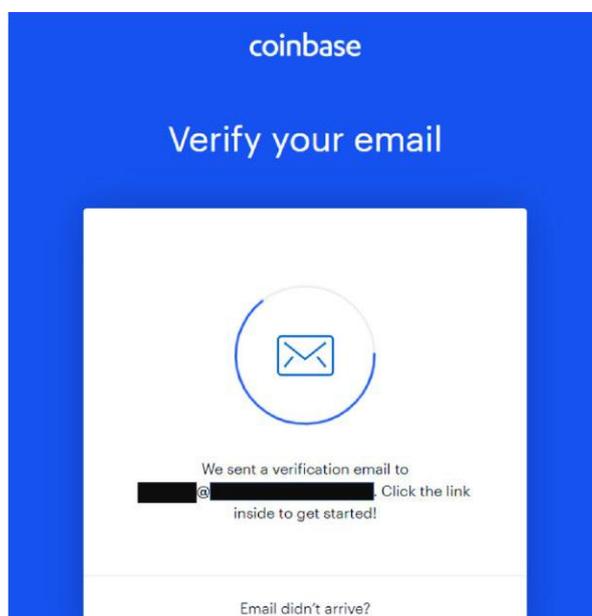
Insert your email address and click “Join Now.”

That will take you to this page...



Please Note: Crypto exchanges regularly update their sign-up and log-in processes, so the screenshots in the following sections may not reflect your experience exactly. However, this guide should give you a robust understanding of these systems and how they operate.

Fill in your information, choose a password, tick the box, and then click “Create account.”
Coinbase will then need to verify your email. So, you will see this pop up:



At this point, go to your email account and look for an email from Coinbase.
It will look something like this...



Click on the “Verify Email Address” in blue and a new page will open on your internet browser for you to continue the registration process.

That begins with setting up your two-step verification process. (This is an important security measure—though ultimately we are going to change this after the account is open.)

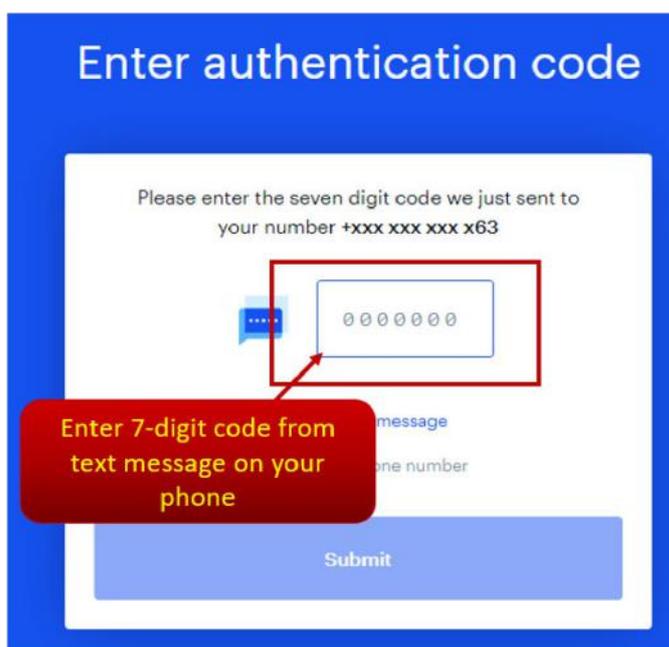
Two-step verification helps ensure safety. Every time you make a change to your account, or trade or move money, Coinbase will send you a code to verify the change or transaction.

That way, if anyone other than you tries to tamper with your account, they can't because they don't have the necessary codes that Coinbase will send to you.



Simply fill in your phone number and click on "Send code." (By the way, if you live outside the US, you can change the country through the drop-down box to the right. It will automatically populate your phone number with the correct country code.)

Once you click "Send code," this page will pop up...



Coinbase will send you a text message with a seven-digit code, so you will need your phone handy.

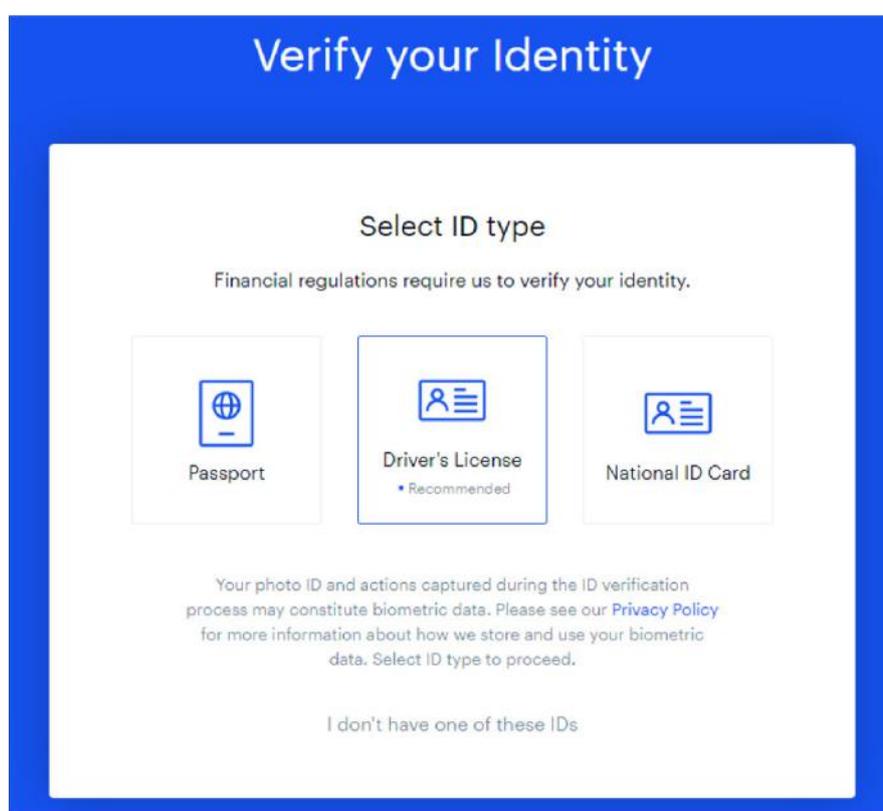
Once the text message arrives, type the code into the box and click “Submit.”

At this point, a series of boxes will pop up, asking you for basic information about yourself: Your citizenship, name, birthday, and address. Coinbase will also want to know what you will use the account for and where you are obtaining the funds you will use to buy crypto. You will also have to tell Coinbase how much crypto you expect to trade in a year and what industry you work in.

These are all basic, Know Your Customer rules, or KYC. Every financial firm, whether crypto or a traditional brokerage account, asks these same questions.

Once you get past that, you will have to verify your identity.

This page will appear...



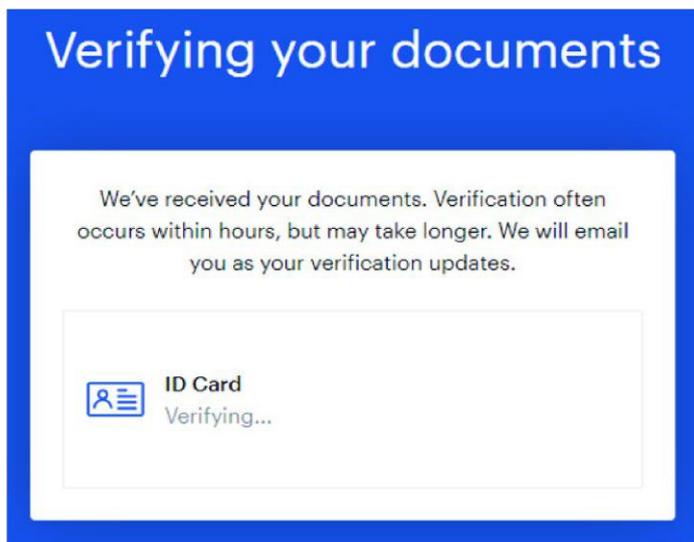
Click on the document that you wish to use to verify your identity.

That will lead you to this page, where you will upload photos of the identity document you’ve chosen.

If you have a printer with a scanner at home, scan your document and save it to your computer. If you only have your phone, then snap a photo of the document.

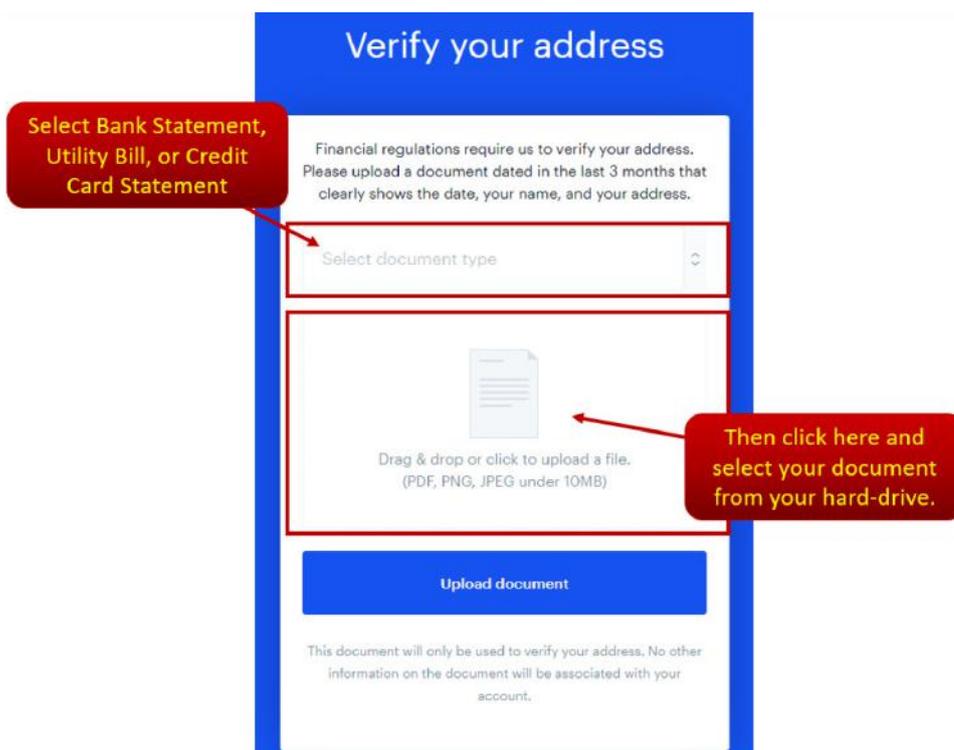
You may have to upload the front and back of the document.

Once you've attached the appropriate ID photos, click "Upload" and this page will appear...



At this stage, Coinbase will stop the account-opening process until it verifies and approves your document. That could take a few minutes, a few hours, or 24 hours. When Coinbase has verified your identity, you will receive an email alerting you to that fact.

Log back into your Coinbase account and it should automatically pick up where you left off. This is the page you will see...

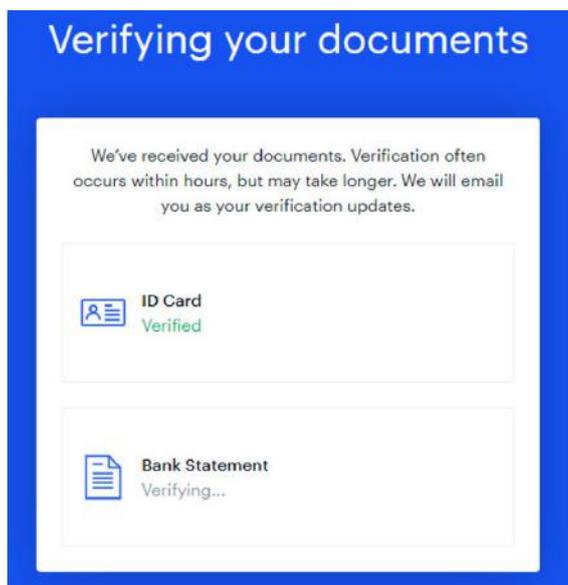


Here, you will need to verify your address. In the drop-down box at the top, you will have three options: Bank statement, utility bill, or credit card statement. As with your photo ID, you will need to attach a copy here.

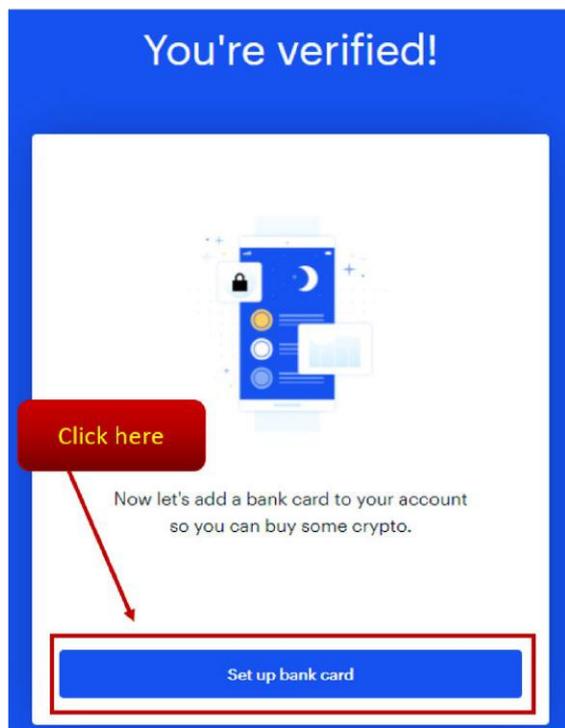
Again, you can either scan the document and save it to your computer, or take a photo with your phone. Frankly, it's a bit easier to scan your document, if you have that capability. There's less chance that something gets cut off, or is blurry.

Attach the document and then click on “Upload document.”

That will bring you to this page, where again the process stops for a while until Coinbase verifies your document...



Once they're verified, you will receive another email. Log back into your account and you will see this:



Now it's time to set up your method for funding the account...

You will have a couple of options, including linking your account to a bank debit card or (if you're in the US) linking your Coinbase account directly to your bank through the ACH process. That's the Automated Clearing House process that financial institutions use for moving money around.

I clicked on “Set up bank card.” That goes to this page (but note, if you use ACH, your page will look slightly different):

Add your bank card [X]

Name on card
Jeffrey Opdyke

Card number
XXXX XXXX XXXX XXXX VISA

Expiration: MM/YY CVC: 123 Postal code: []

By adding a new card, you agree to the [credit/debit card terms](#).

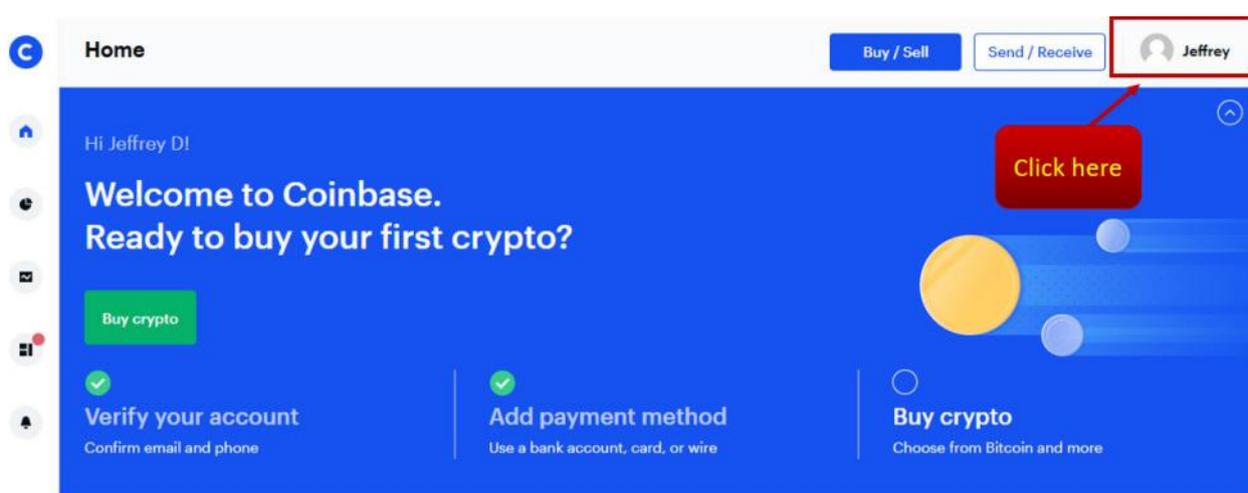
Add Card

Processed by Coinbase

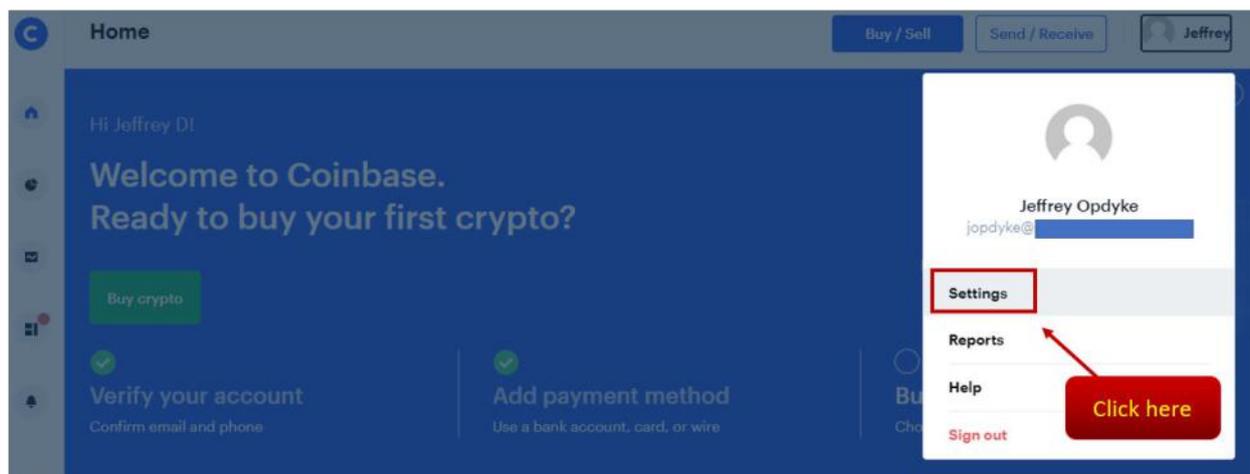
Once you’ve filled in all the information, click “Add Card” and you’re done.

Your Coinbase account is ready to go.

You will see this page appear...



Earlier I mentioned that we're going to change the two-step security process. To do so, click on your name in the top right corner, and then click on "Settings." That looks like this...



On the Settings pages, we want to set up a stronger version of two-step verification. To do so, we're going to connect your Coinbase account to an authenticator app.

If you're unfamiliar with authenticators, they're smartphone apps that create an everchanging stream of random, six-digit numbers that you can link to various accounts.

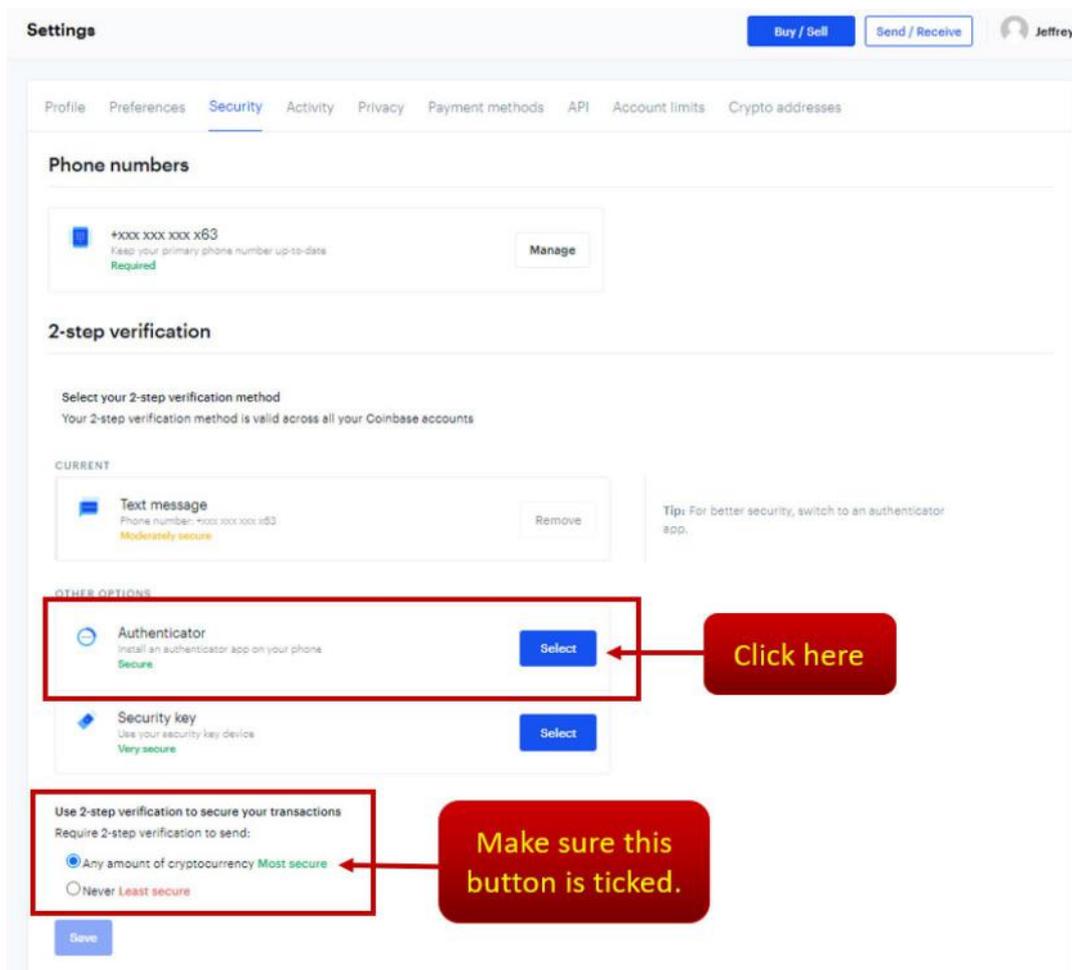
They're much more secure than a text message because phone numbers can be illegally reassigned. As such, someone could effectively steal your phone number without you realizing it, have your text code sent to the new phone, tap into your account, and drain it.

With an authenticator app, they would need to physically have your phone in their hands to access the app and the code.

To set up this authenticator verification, have your phone handy and make sure you have an authenticator app installed. I use Google Authenticator. You can find it on the iPhone App or Google Play stores.

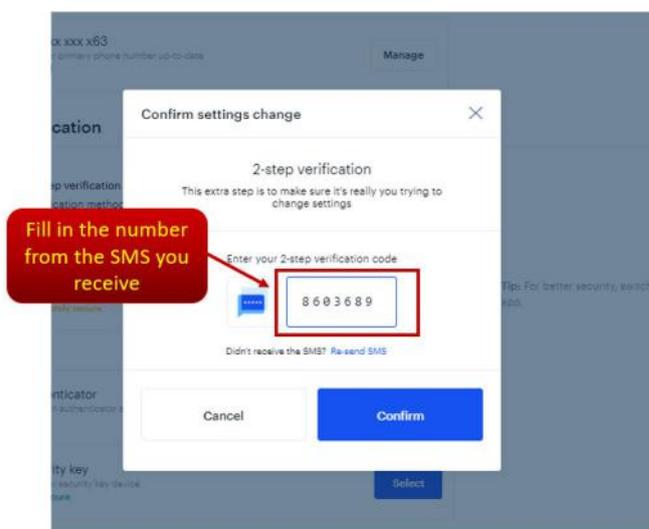
Before you click on "Select," make sure that the radio button next to "Any amount of cryptocurrency" is ticked. This way, every transaction in your account will require two-step verification.

Now, click on "Select" to the right of Authenticator.

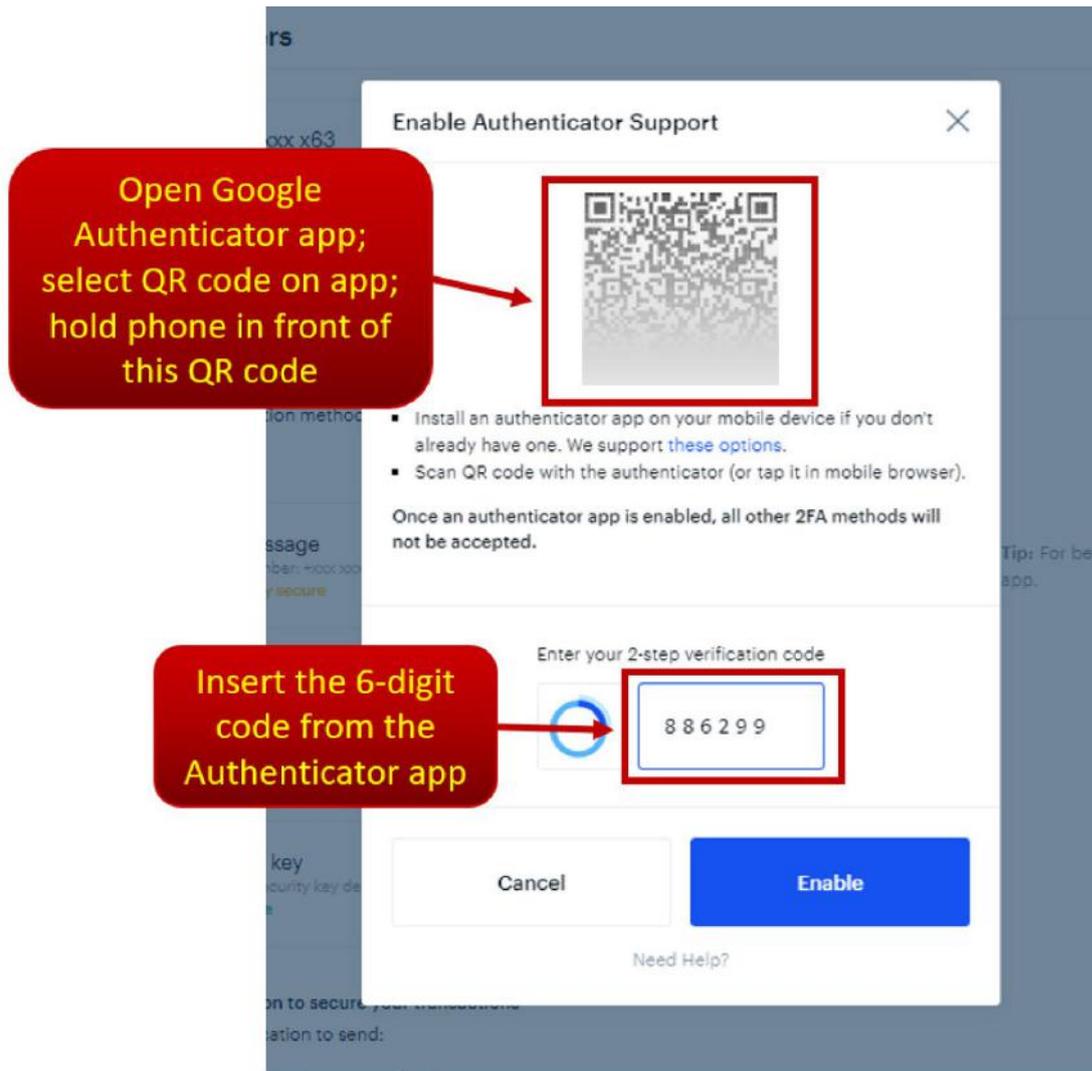


Doing so will take you to this page.

Coinbase will automatically send you a text message with a seven-digit code. Type that code into the box, then click Confirm.



Once you do that, you will see this.



At this point, you need your smartphone.

Open your authenticator app to add a new code. With Google Authenticator, you do that by clicking the rainbow-hued "+" sign in the lower right corner.

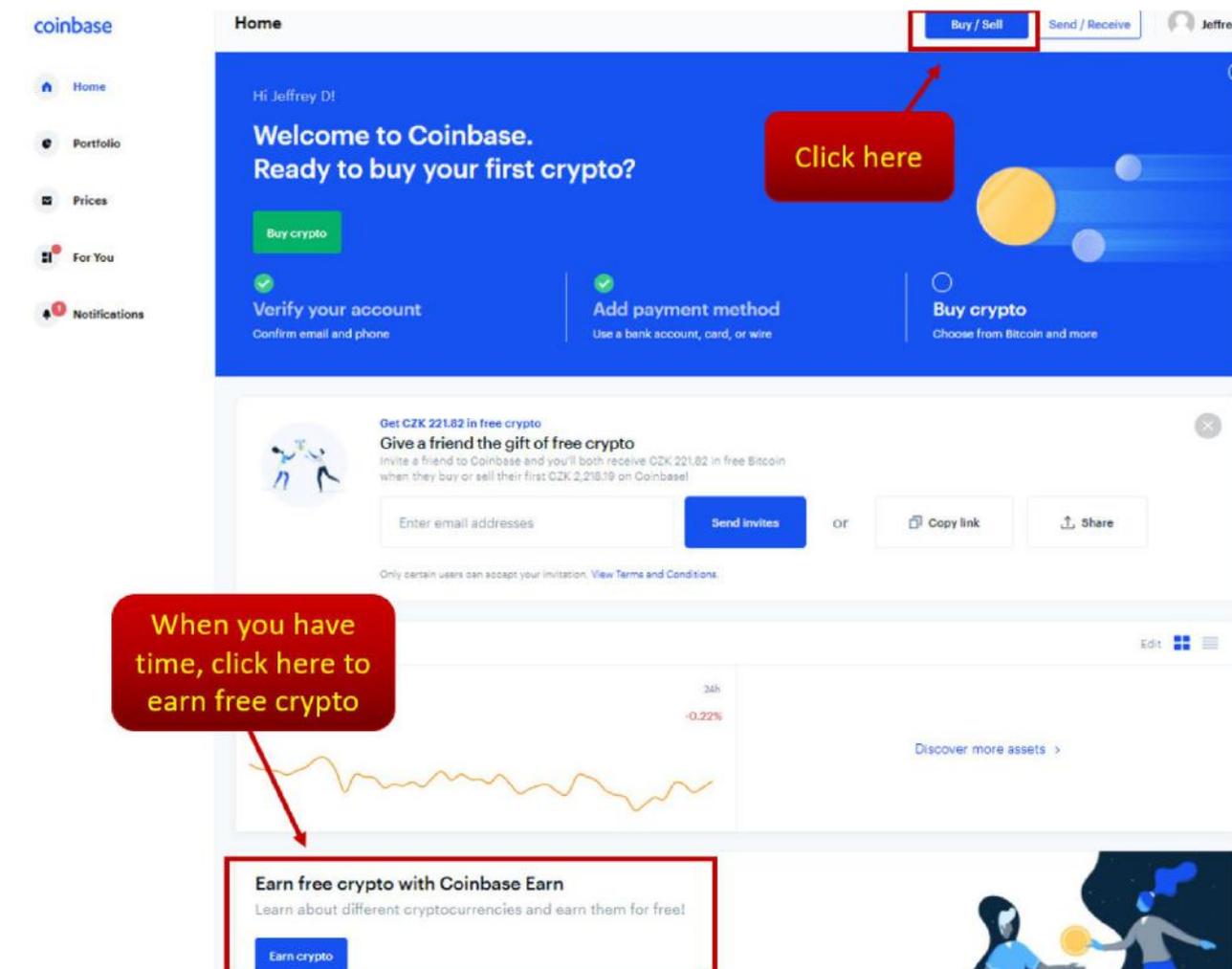
Then, select "Scan a QR code." Your phone will open a camera screen with a green box in the middle.

Point your phone at the QR code on your computer (the box of black-and-white squares). The authenticator app will instantly connect and will display the name of the service it is now connected to, and it will display a string of numbers.

Insert those numbers into the lower box and click "Enable." Be fairly quick about this. Because of that QR code, Coinbase knows the numbers that will always pop up on your phone, and those numbers change every few seconds. If you delay, the code will change and Coinbase will know this and reject the link. If that happens, just insert the new code that pops up and click "Enable."

Now, you're ready to make your first trade!

Your homepage should look something like this...



Top right, click on “Buy/Sell.”

Note: When you have time, click on the “Earn free crypto” link at the bottom of the page. Coinbase runs an educational program that teaches you about different cryptocurrencies, what they do, how they work, etc. Each is a series of one- to two-minute lessons. After each lesson, you are asked a single question about that lesson; get it right and you earn \$1 to \$2 worth of that coin. It’s a nice feature for learning about all the different types of crypto projects.

But back to buying your first bit of bitcoin...

Click on the Buy/Sell link and you will end up on this page...



Click on the “Buy” tab (it should be blue).

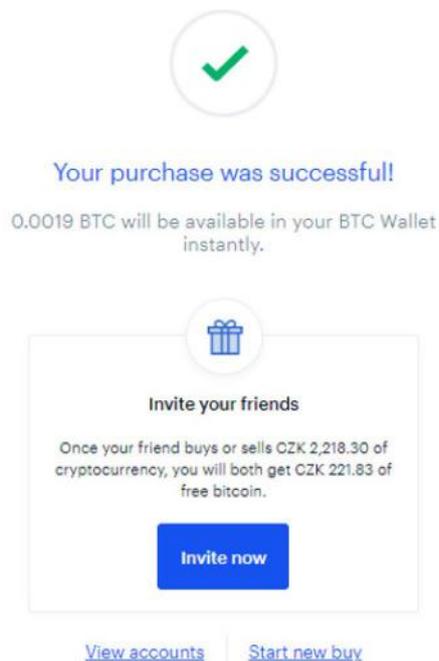
Then, fill in the dollar amount you wish to invest (mine shows up as euros since I live in Europe). You have an option here: You can choose to invest a specific amount of dollars, or if you click the little, gray “BTC” to the right, just below the arrows, the purchase function changes to “amount of BTC” you want to buy.

This way, if you want to buy a specific amount of bitcoin—one-hundredth, one-tenth, or more—you don’t have to guess at the dollar amount.

I left mine on currency for this trade. I’ll buy €100 worth of bitcoin.

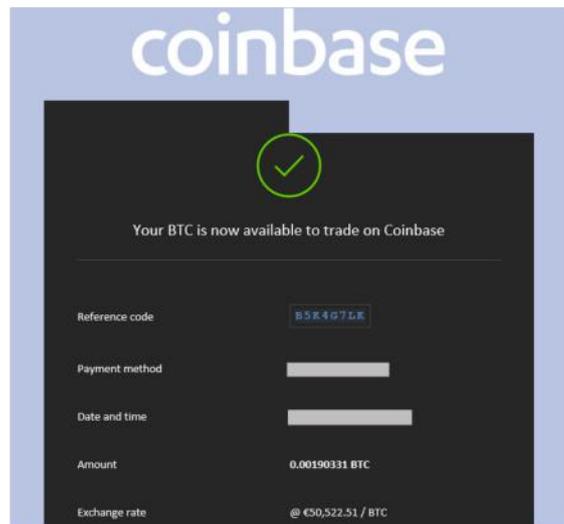
Fill in the amount, make sure the drop-down box has “Bitcoin” selected, and choose how you will pay for the purchase.

With those all filled in correctly, click on “Buy Bitcoin,” and after a moment this pops up...



Congratulations! You now own bitcoin.

You will also receive a confirmation email from Coinbase.



It will show you exactly how much bitcoin you bought, and at what price.

You can then check your portfolio by clicking on “Portfolio” on your homepage.

