

Gold Price and Bond Price: An Econometric Analysis

**Sangita Dutta Gupta, Samir Ranjan, Namrata Goswami,
Mamata Sripriya, Nehal Salome Prasad and Priyal Arora***

Jagdish Sheth School of Management, India

Abstract: Gold price and bond price are not commonly investigated even though the bond market is larger than the stock market. This study focuses on the relation between gold and bond prices, and how they each affect the prices of both variables. The monthly highest and lowest gold prices along with the monthly 10-year yield bond prices from 2009 to 2017 were analysed using Augmented Dickey-Fuller test and Granger Causality test. The study finds that the gold price is independent of bond price and the bond price is dependent on the gold price.

Keywords: Gold Price, Bond Price, Granger Causality Test, Augmented Dickey-Fuller Test

Citation: Gupta, S.D., Ranjan, S., Goswami, N., Sripriya, M., Prasad, N.S. and Arora, P., 2021, **Gold Price and Bond Price: An Econometric Analysis**. *Empirical Economics Letters*, 20, 6, 1065-1074.

* Corresponding author. Email: priyal.arora@ifim.edu.in