PL US Mint Retail Demand Z

Retail-mint demand is a documented contrarian indicator at 60-90d.

David Stendahl · Market Lab Analytics · November 6, 2026

What this signal is

Retail-mint demand is a documented contrarian indicator at 60-90d.

The composite is bounded between minus one and plus one through tanh. On 2016-07-18 it reached its series maximum plus 1.000 and on 2023-04-18 its series minimum minus 0.520.

Today the composite reads near −0.32. See live page for current state.

• • •

How the inputs compose

Retail-mint demand is a documented contrarian indicator at 60-90d.

The engine also computes four confirming features: five-day velocity, 60-day volatility regime, 60-day correlation with platinum returns, 63-day lag-1 autocorrelation.

• • •

What the state-conditional returns have actually done

The platinum forward-60-day return baseline (unconditional) is mean plus 0.63 percent, median minus 0.66 percent.

> **Reference baseline (3,417 platinum-aligned forward-60-day windows over the live engine window)**
>
> Platinum forward-60-day return baseline: mean plus 0.63 percent, median minus 0.66 percent. Phase 0 source: Z32362 engine parquet joined with NYMEX platinum back-adjusted continuous closes.

Retail coin demand surge (Phase +1), 548 trading days, returned on average minus 4.13 percent.

Normal (Phase +0), 525 trading days, returned on average minus 1.51 percent.

Retail coin demand weak (Phase −1), 2,343 trading days, returned on average plus 1.80 percent.

• • •

Three cases that frame how to read the signal

Case 1: 2016-07 composite series maximum

On 2016-07-18 the composite reached its series maximum plus 1.000. Platinum subsequent 60-day behavior aligned with the retail coin demand surge regime pattern.

Case 2: 2023-04 composite series minimum

On 2023-04-18 the composite reached its series minimum minus 0.520. Platinum subsequent 60-day behavior aligned with the retail coin demand weak regime pattern.

Case 3: March 2020 COVID shock window

The March 2020 COVID liquidity shock drove violent regime shifts across platinum drivers. The composite oscillated as the underlying mechanism repriced.

• • •

How to use the signal today

This is a regime detector on a 60-day forward horizon.

Three best uses. First, as a regime filter for platinum exposure (Phase +1 equals retail coin demand surge). Second, as a cross-check against positioning and price-momentum signals. Third, as a transition-window warning, pairing with price-based signals for conviction.

• • •

Methodology notes

Retail-mint demand is a documented contrarian indicator at 60-90d.

The 2013 start reflects the earliest reliable source coverage.

• • •

What this signal does not cover

Four caveats. The signal is a regime detector, not a timing signal. State-conditional means hold on average, not for every individual window. Regime persistence varies with macroeconomic backdrop. Individual windows can run much longer or shorter than mean sample. State-conditional edges are backward-looking empirical averages. Future regimes may differ. The baseline is NYMEX platinum back-adjusted continuous (PL_1240BD).

Not investment advice. Signal readings and empirical statistics are derived from publicly available data sources. (c) 2026 David Stendahl.