SI FOMC-Week Calendar Anchor

FOMC meeting weeks historically carry distinct silver behavior; this calendar-anchor signal flags the active window so readers can align exposure with the known regime.

David Stendahl · Market Lab Analytics · November 6, 2026

What this signal is

Silver trades the dollar and real-rate story on FOMC meeting weeks. Historically the two-day FOMC week has been a distinct regime for silver, with higher cross-asset correlation and a bias toward policy-driven moves.

The composite is bounded between minus one and plus one through tanh. On 1990-02-06 it reached its series maximum plus 0.433 and on 2000-01-05 its series minimum minus 0.400.

Across 37 years the active fomc-week state (Phase +1) has returned on average minus 0.25 percent forward 60-day silver return. The non-event week state (Phase −1) has returned on average plus 0.23 percent. Normal state (Phase 0) returned on average plus 1.24 percent.

Today the composite reads near +0.00. See live page for current state.

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How the inputs compose

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

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What the state-conditional returns have actually done

The silver forward-60-day return baseline (unconditional) is mean plus 1.04 percent, median minus 0.13 percent.02 percent, median minus 0.15 percent.

> **Reference baseline (9,170 silver-aligned forward-60-day windows over the live engine window)**

> Silver forward-60-day return baseline: mean plus 1.02 percent. Phase 0 source: Z5730 engine parquet joined with COMEX silver back-adjusted continuous closes.

Active FOMC-week (Phase +1), 391 trading days, returned on average minus 0.25 percent.

Normal (Phase 0), 7,456 trading days, returned on average plus 1.24 percent.

Non-event week (Phase −1), 1,369 trading days, returned on average plus 0.23 percent.

The pattern shows the normal state (Phase 0) delivering the strongest mean return and the active fomc-week state (Phase +1) delivering the weakest.

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Three cases that frame how to read the signal

Case 1: 1990-02 composite series maximum

On 1990-02-06 the composite reached its series maximum plus 0.433. Silver subsequent 60-day behavior aligned with the active fomc-week regime pattern of average minus 0.25 percent.

Case 2: 2000-01 composite series minimum

On 2000-01-05 the composite reached its series minimum minus 0.400. Silver subsequent 60-day behavior aligned with the non-event week regime pattern of average plus 0.23 percent.

Case 3: March 2020 COVID shock window

The March 2020 COVID liquidity shock drove violent regime shifts across silver drivers. The composite oscillated as the underlying mechanism repriced during the Fed intervention window.

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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 silver exposure (Phase +1 = active fomc-week). Second, as a cross-check against positioning and price-momentum signals. Third, as a transition-window warning, pairing with price-based signals for conviction.

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Methodology notes

Silver trades the dollar and real-rate story on FOMC meeting weeks. Historically the two-day FOMC week has been a distinct regime for silver, with higher cross-asset correlation and a bias toward policy-driven moves.

The 1989 start reflects the earliest reliable source coverage.

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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 COMEX silver back-adjusted continuous (SI_1240BD). Spot silver and ETF returns differ modestly.

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