NQ TBBO M1–M4 Lifetime Prop Research

Deterministic report package · all available history through 2026-08-14 · 259 historical + 6 sealed prospective sessions

EXECUTIVE REPORT

265-session evidence package — not trading authorization

CALENDAR	COMMON SUPPORT	PROSPECTIVE BLOCK	INTRADAY TRAILING DD
265 sessions	**236 sessions**	**6 sessions**	**UNSUPPORTED**
2025-08-07 → 2026-08-14	same days for M1–M4	observed separately; no CI	no probability published

DO NOT RANK OWN-SUPPORT TOTALS: M1–M4 have different unknown masks. Headline comparisons use the same 236 four-way-common-known sessions.

Identity and safety boundary

- Analysis: nq_tbbo_orderflow_lifetime_prop_2026_08_14_v1
- Report: nq_tbbo_orderflow_lifetime_prop_reports_2026_08_14_v1
- One NQ and one global slot; exact historical/forward IDs retained; M4 history is analysis-derived exact re-arbitration, not a published historical strategy identity.
- All available history has been inspected; no untouched holdout remains. This package is practice research only and creates no strategy, plugin, entitlement, authorization, or order path.

OWN-SUPPORT descriptive lifetime headlines

Resolved-trade PnL and complete-known-day PnL are distinct accounting views; neither is a common-support ranking

OWN SUPPORT: each row excludes its own unknown sessions (M1 17 · M2 23 · M3 29 · M4 22). Use page 4 for same-session comparisons.

M	Source / accepted / rejected	Resolved / censored	Known / unknown	Resolved PnL	Complete-known PnL	Known-segment daily-close DD
M1	322 / 298 / 24	280 / 18	248 / 17	$30,320	$29,855	$2,400
M2	395 / 370 / 25	343 / 27	242 / 23	$41,549	$41,561	$3,122
M3	419 / 394 / 25	361 / 33	236 / 29	$43,673	$39,976	$3,329
M4	390 / 365 / 25	339 / 26	243 / 22	$41,292	$40,690	$2,810

Resolved PnL sums every known resolved trade, including known trades on a day made unknown by another accepted censor. Complete-known-day PnL excludes the entire unknown day.

The M3 gap is $3,697. Unknown sessions are null—not wins, losses, breakevens, or zeros. Drawdown shown here is known-segment DAILY-CLOSE drawdown only, never an intraday trailing-drawdown claim.

Historical and sealed prospective evidence blocks

The six-session forward block is observed separately; it is not overweighted and has no forward-only confidence interval

M	Block	Resolved	Censored	Known / unknown	Resolved PnL	Complete-known PnL
M1	259-session history	272	18	242 / 17	$29,826	$29,361
M1	6-session prospective	8	0	6 / 0	$494	$494
M2	259-session history	335	27	236 / 23	$41,055	$41,067
M2	6-session prospective	8	0	6 / 0	$494	$494
M3	259-session history	352	33	230 / 29	$43,386	$39,689
M3	6-session prospective	9	0	6 / 0	$287	$287
M4	259-session history	331	26	237 / 22	$40,798	$40,196
M4	6-session prospective	8	0	6 / 0	$494	$494

No-observation component warning

- M2 and M4 match M1 economically in the six-session block: there is no forward economic observation for VM60, Major-A90, or completed-21.
- M3 contributes one exact-VWAP loss only. Six sessions cannot establish component economics, a promotion, or a forward confidence interval.
- Historical rows are inspected design evidence; prospective rows preserve their sealed identity but are now also observed. No untouched holdout remains.

All block PnL and drawdowns remain daily-close/terminal accounting. No intraday trailing-drawdown inference is made.

FOUR-WAY COMMON-SUPPORT annual moving-block comparison

236 same complete-known sessions · 10,000 synchronized paths · 10-session original-start non-circular blocks · 252-session horizon

COMMON SUPPORT HEADLINE: every M row and paired delta below uses the same sampled indices. Own-support totals are secondary diagnostics only.

M	Terminal P05 / P50 / P	Daily-close DD P50 / P9	P(terminal > 0)	P(DD ≥ $2k)	P(DD ≥ $3k)	Valid starts
M1	$9,859 / $20,226 / $30,38	3,134/5,265	99.94%	95.6%	55.5%	68
M2	$24,599 / $36,916 / $47,5	3,270/5,514	100.00%	91.8%	76.2%	68
M3	$23,876 / $36,438 / $47,5	3,546/6,003	100.00%	92.7%	82.3%	68
M4	$26,471 / $38,406 / $48,9	2,977/4,995	100.00%	91.2%	49.8%	68

Comparison	Same sessions	Complete-known PnL delt	Mean daily delta	Own-support complete-day delta
M2 − M1	236	$10,678	$45.25	$11,706
M3 − M2	236	$552	$2.34	-$1,585
M4 − M1	236	$11,624	$49.25	$10,835
M4 − M2	236	$946	$4.01	-$871

Drawdown is maximum DAILY-CLOSE path drawdown under historical block resampling. Blocks preserve local dependence but cannot create unseen regimes or intraday account-equity ordering.

Generic fixed-EOD evaluation, funded, and payout proxies

Four direct M overlays · common-support 10-session blocks · 252-session horizon · generic research rules, not current official firm rules

FIXED-EOD ONLY: these rates do not model intraday trailing drawdown, official firm eligibility, payout approval, or authorization.

M	Eval pass / fail / unfinish	Funded survive / first payo	Program ever funded	Program first payout	Net cash P05 / P50	Profitable program
M1	87.4% / 12.6% / 0.0%	86.8% / 87.1%	100.0%	98.3%	596/4,191	98.1%
M2	89.4% / 10.6% / 0.0%	88.9% / 89.3%	100.0%	100.0%	5, 883/9,607	100.0%
M3	88.8% / 11.2% / 0.0%	88.0% / 88.6%	100.0%	100.0%	5, 721/9,595	100.0%
M4	90.3% / 9.7% / 0.0%	90.1% / 90.3%	100.0%	100.0%	5, 979/9,615	100.0%

Frozen generic rule boundary

- Evaluation: $3,000 target, fixed $2,000 EOD loss proxy, 5 traded days, 50% best-day consistency, $100 per attempt.
- Funded: fixed 2, 000*EODlossproxy*, 3,000 eligibility, 2, 100*reserve*, 2,000 cap, 90% split, qualifying-day/consistency/cooldown rules, 85*per*21*sessions*, *and*150 activation.
- Horizon expiry remains unfinished/terminal state—not failure. Payouts reduce modeled balance; counters reset; funded state starts on the session after evaluation pass; restart is immediate research restart.

Decision, limitations, and evidence status

No winner, promotion, parameter change, execution claim, or authorization follows from this report

What is established

- Checksum-pinned exact M1–M4 lifetime ownership, unknown-safe accounting, 265-session continuity, synchronized common-support inference, and generic fixed-EOD state-machine outputs.
- M4 is exact physical-event re-arbitration of M1 + VM60 + completed-21 with Major-A90 prohibited; it is not PnL arithmetic and has no published historical portfolio identity.

What is not established

- No untouched holdout, no forward-only confidence interval from six sessions, no official/current prop-firm simulation, and no operational rule compliance or payout promise.
- Unknown censors split equity segments; concentration and deletion diagnostics are descriptive. No post-hoc month, side, contract, clock, or component gate is authorized.
- Intraday trailing drawdown is unsupported because terminal trades, MAE, and daily closes cannot order target, peak update, and trailing-floor breach. No intraday breach/pass/survival/payout probability exists.

Authorization boundary

- Practice research only; strategy=false, candidate=false, promoted=false, executable=false, execution_plugin=false, entitlement=false, practice_authorized=false, paid_evaluation_authorized=false, funded/live=false, and transmit_orders=false.