NQ TBBO M1–M4 Lifetime Prop Research

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

EXHAUSTIVE TECHNICAL 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.

Exact M1–M4 identity and composition map

Audit labels do not silently rename immutable historical or forward identities

M	Composition	Historical ID	Forward ID	Components
M1	M1_EIGHT_COMPONENT_BREADTH	NQ_OF_PORTFOLIO_DIAG_DAILY_BREADTH_PRIOR_TPOVA_TPOSP_TPOE	NQ_OF_PORTFOLIO_DIAG_DAILY_BREADTH_PRIOR_TPOVA_TPOSP_TPOEX	8
M2	M2_M1_PLUS_VM60_PLUS_MAJOR_A90	NQ_OF_PORTFOLIO_DIAG_FRONTIER_AUDIT_TIER_VM_MBA90_V1	NQ_OF_PORTFOLIO_FWDHYP_MASTER_ONE_NQ_M2_VM60_MBA90_V	10
M3	M3_M2_PLUS_EXACT_VWAP	NQ_OF_PORTFOLIO_DIAG_FRONTIER_CORE_VM_VWAP_MBA90_V1	NQ_OF_PORTFOLIO_FWDHYP_MASTER_ONE_NQ_M3_VM60_VWAP_MBA9	11
M4	M4_M1_PLUS_VM60_PLUS_COMPLETED21_MAJOR_A_	NONE — analysis-derived composition	NQ_OF_PORTFOLIO_FWDHYP_MASTER_ONE_NQ_M4_VM60_COMPLETED21_	10

M4 historical ID is intentionally null. Its historical ledger is an analysis-derived exact composition, while its sealed forward ID remains preserved.

M1 exact component inventory

Composition M1_EIGHT_COMPONENT_BREADTH · IDs reproduced without aliasing

Exact component ID
NQ_AVP_CAND_FIRST_FFRE_180_S10_T50_V1
NQ_AVP_CAND_FIRST_PBR_600_S10_T30_V1
NQ_AVP_CAND_SECOND_ACCEPTED_180_S10_T30_V1
NQ_TPO_CAND_SECOND_ACCEPTED_180_S10_T30_V1
NQ_OF_DIAG_PRIOR_VALUE_DIRECT180_S10_T30_V1
NQ_OF_DIAG_TPOVA_FIRST_FFRE600_S10_T50_V1
NQ_OF_DIAG_TPOSP_SECOND_FLOWFLIP25_30_S15_T45_V1
NQ_OF_DIAG_TPOEXT_SECOND_ACCEPTED60_S10_T50_V1

M2 exact component inventory

Composition M2_M1_PLUS_VM60_PLUS_MAJOR_A90 · IDs reproduced without aliasing

Exact component ID
NQ_AVP_CAND_FIRST_FFRE_180_S10_T50_V1
NQ_AVP_CAND_FIRST_PBR_600_S10_T30_V1
NQ_AVP_CAND_SECOND_ACCEPTED_180_S10_T30_V1
NQ_TPO_CAND_SECOND_ACCEPTED_180_S10_T30_V1
NQ_OF_DIAG_PRIOR_VALUE_DIRECT180_S10_T30_V1
NQ_OF_DIAG_TPOVA_FIRST_FFRE600_S10_T50_V1
NQ_OF_DIAG_TPOSP_SECOND_FLOWFLIP25_30_S15_T45_V1
NQ_OF_DIAG_TPOEXT_SECOND_ACCEPTED60_S10_T50_V1
NQ_OF_DIAG_VALUE_MIGRATION_FF25_60_S15_T45_V1
NQ_OF_DIAG_MAJOR_BALANCE_A_90_S15_T60_V1

M3 exact component inventory

Composition M3_M2_PLUS_EXACT_VWAP · IDs reproduced without aliasing

Exact component ID
NQ_AVP_CAND_FIRST_FFRE_180_S10_T50_V1
NQ_AVP_CAND_FIRST_PBR_600_S10_T30_V1
NQ_AVP_CAND_SECOND_ACCEPTED_180_S10_T30_V1
NQ_TPO_CAND_SECOND_ACCEPTED_180_S10_T30_V1
NQ_OF_DIAG_PRIOR_VALUE_DIRECT180_S10_T30_V1
NQ_OF_DIAG_TPOVA_FIRST_FFRE600_S10_T50_V1
NQ_OF_DIAG_TPOSP_SECOND_FLOWFLIP25_30_S15_T45_V1
NQ_OF_DIAG_TPOEXT_SECOND_ACCEPTED60_S10_T50_V1
NQ_OF_DIAG_VALUE_MIGRATION_FF25_60_S15_T45_V1
NQ_OF_DIAG_EXACT_VWAP_MIGRATION_FF50_30_S10_T50_V1
NQ_OF_DIAG_MAJOR_BALANCE_A_90_S15_T60_V1

M4 exact component inventory

Composition M4_M1_PLUS_VM60_PLUS_COMPLETED21_MAJOR_A_EXCLUDED · IDs reproduced without aliasing

Exact component ID
NQ_AVP_CAND_FIRST_FFRE_180_S10_T50_V1
NQ_AVP_CAND_FIRST_PBR_600_S10_T30_V1
NQ_AVP_CAND_SECOND_ACCEPTED_180_S10_T30_V1
NQ_TPO_CAND_SECOND_ACCEPTED_180_S10_T30_V1
NQ_OF_DIAG_PRIOR_VALUE_DIRECT180_S10_T30_V1
NQ_OF_DIAG_TPOVA_FIRST_FFRE600_S10_T50_V1
NQ_OF_DIAG_TPOSP_SECOND_FLOWFLIP25_30_S15_T45_V1
NQ_OF_DIAG_TPOEXT_SECOND_ACCEPTED60_S10_T50_V1
NQ_OF_DIAG_VALUE_MIGRATION_FF25_60_S15_T45_V1
NQ_OF_HYP_COMPLETED21_OUTER_A90_S15_T60_V1

Checksum-pinned source hashes (1/4)

Every input was verified before and after analysis read; full SHA-256 values shown

Input identity	Role	Bytes	Exact SHA-256	Before / after
completed21_adapters	implementation_dependency	61,140	f51caa72862bae6ad62b343353a6916d22108868f8e519d87b49c136aa1cfaf6	verified / verified
completed21_checksums	historical_physical_authority	1,663	45f98a91f1356122b702d35c60526c5a73bbdd07dd7ba9bd5dbd96fc4da16dbf	verified / verified
completed21_manifest	historical_physical_authority	18,505	738b94d71fdda30de4fcec48fe87dbb42bb6a6c570c929c83be4d86e7297462d	verified / verified
completed21_package_ledger_entries	complete_package_verification	19		verified / verified
completed21_selector_config	historical_selector_authority	4,306	d303cc392586f8382b969e6c655cd5e7e0c262104ab9631f5cb03668ec2394e8	verified / verified
completed21_trades	historical_physical_authority	104,474	05a27abcfef8ecd89eed7f758f85309f602fbd69aeebc21c1285b8ecef922e27	verified / verified
daily_breadth_adapters	implementation_dependency	42,311	e4d2cce8ab8562e5d9873f3054976d41f85beb576dcb5477052ca134e285daeb	verified / verified
exact_vwap_trades	historical_physical_authority	112,741	a459005bf6b3a17f5e6aa3adb5994d9769b3343d8e4f7f83abc5f8507afb4d3d	verified / verified
formal_m1_source	historical_physical_authority	41,935	2a84eecac22154632945a5fe024f3f6cb34cc99637af9b90df3056df44f91a37	verified / verified
formal_source_config	historical_selector_authority	8,097	5765c3ec6970fa942264610e1583dbc8aac7e22f9b205dbde26b5ed48683d1f0	verified / verified

Checksum-pinned source hashes (2/4)

Every input was verified before and after analysis read; full SHA-256 values shown

Input identity	Role	Bytes	Exact SHA-256	Before / after
forward_composition_oracle	implementation_dependency	47,212	6347d2318c307fecdf148209a7cad3c4ac617ac066775a32657a8fa506187acc	verified / verified
forward_package_ledger_entries	complete_package_verification	14		verified / verified
forward_prepared_manifest	forward_authority	18,410	89dcd4889d25b5a25a5ad385d3edb89233e1a81e3bf13fd5c33464cf5781b98a	verified / verified
forward_protocol	forward_authority	10,022	e6e9527bc5be23d5fa055d729ec40c15096b6fff9331597587ab8c18e7ee7d65	verified / verified
forward_publication_checksums	forward_authority	1,288	1c0143c50d8dc1df32f416e98b341a805c7e4d557b94fdab4dfb3b7624215146	verified / verified
forward_publication_manifest	forward_authority	14,196	be0f2b53b36738ab49413f15edce61301072d07f00d172ee2c273ec6077c400c	verified / verified
forward_source_events	forward_economic_authority	48,073	db53aa1bb8aa114b857fd4fe4019c261b24bf0c25c896835ba3cd1ff7965dab1	verified / verified
forward_summary	forward_published_parity	4,177	c07db8c857bac2b7c7077b9c4199e2224bf83e88c2aeae68381d95fcb0d1da2b	verified / verified
forward_variant_daily	forward_published_parity	6,663	3e4a32f8595f40252a07c672d8c05048494aa89b754f095496b3aa96a2610199	verified / verified
forward_variant_ownership	forward_published_parity	19,933	bb8bf791843617ff224b0e66097841a28bbfe1d696e87533dcd10a9f0e6c80c9	verified / verified

Checksum-pinned source hashes (3/4)

Every input was verified before and after analysis read; full SHA-256 values shown

Input identity	Role	Bytes	Exact SHA-256	Before / after
frontier_adapters	implementation_dependency	39,480	bb29ecab8d773974c8c8b039b0aea8072a2a52c27a6b6acfa8156a66f68a876c	verified / verified
global_ownership	implementation_dependency	22,132	537bb6f3823241a80d638b27b09e1c6172facdd4644908536350b19f95b04307	verified / verified
historical_calendar	historical_calendar_authority	8,985	19068aa37c391b418d864ebf6f22f6f8e0fc7e9f9935f78a7cb1858a68fa3cf1	verified / verified
historical_checksums	historical_authority	1,385	a15140b83b614b61e3ce84a54e8a54a367924cfefb342b6fd34ce68ddcdd6a80	verified / verified
historical_manifest	historical_authority	22,653	88b31b64d7eba213ddf9a939239a90cac8a28e8ad7a7944a811fc81d908ab74b	verified / verified
historical_package_ledger_entries	complete_package_verification	15		verified / verified
historical_portfolio_daily	historical_published_parity	22,097	bb4ce1eac9fe30dd6c6f800abf29005dfdb6031844cf02d2bc1319100f5ff086	verified / verified
historical_portfolio_events	historical_published_parity	74,117	3946222e50969cfe0609402a1803ba1e2814a9f3646aa5e3e7abd72eec78922a	verified / verified
historical_portfolio_metrics	historical_published_parity	26,704	df63a2899dc172f3ea6f453842a7b5a4c79210d7d2757dd7b808ca4cb19e0a76	verified / verified
lifetime_audit_oracle	validation_oracle	25,167	a3e00a1980f04ee1cf417a4ca05006d202ce81cd61232313a18b541b1c7b4732	verified / verified

Checksum-pinned source hashes (4/4)

Every input was verified before and after analysis read; full SHA-256 values shown

Input identity	Role	Bytes	Exact SHA-256	Before / after
major_a90_trades	historical_physical_authority	72,593	50d8ae05f11a5f1ade7a080b61d4aecfe97d0c5373c552b6dec355d885c1cea0	verified / verified
prior_value_trades	historical_physical_authority	91,022	32e2ac637520d15f99b0a0164bbdcddb3e719502cb5d580f47424e65fa891c54	verified / verified
prop_state_machines	implementation_dependency	14,327	40e84a3c7d48e26ee01a59fa76316231dd05dcc0ed95a95e1b818fcc5e6f4b12	verified / verified
tpo_profile_extreme_trades	historical_physical_authority	49,145	90f1a61773b5fd15a97f7f8de9c4cdb33e1cca5da4c39b9a1a9778cbc5f173d4	verified / verified
tpo_single_print_trades	historical_physical_authority	103,880	f8e6819f6b71b92403de0d1afed466093c770cf7d5335b915b6eba106eff3ffb	verified / verified
tpo_value_area_trades	historical_physical_authority	72,034	12e7fbdb0b388ceb88d7442b621dec660d61d93f6f73c92e2836a26a6a1713d7	verified / verified
value_migration_trades	historical_physical_authority	102,317	4650357681116b719a1f1a0b9fa741742b9aed0d863a34b94eee5929b6028146	verified / verified

Ownership replay and M4 substitution proof

Physical-event arbitration, never standalone-PnL arithmetic

Exact one-slot ownership

- Total order is signal_time_utc, entry_time_utc, candidate_id, signal_id, trade_id. Existing position wins, equal-terminal arrivals are blocked, rejected overlaps are never deferred, and censored owners retain capacity.
- The 265-session one-pass ownership ledger equals normalized historical + prospective block ownership. M1/M2/M3 historical and M1–M4 prospective rows reproduce their published authorities.

M4 construction

- Historical M4 = M1 eight-component breadth + VM60 + completed-21, with Major-A90 absent. Physical events are re-arbitrated under unchanged one-NQ global capacity.
- M4 is not M2 minus Major-A90 plus completed-21 PnL. The historical identity is null by design; source_variant_id and composition_id remain separate.

Parity

- M4 source/accepted/rejected 390/365/25; resolved/censored 339/26; own known/unknown 243/22; resolved PnL $41,292; complete-known-day PnL $40,690; known - segment daily - close DD$2,810.

Unknown-day and PnL reconciliation

Accepted censors make the whole session economically unknown while preserving known resolved subtotals for separate trade metrics

M	Censors	Unknown days	Known resolved subto	Complete-known-day I	Difference	Zero-filled?
M1	18	17	$30,320	$29,855	$465	NO
M2	27	23	$41,549	$41,561	-$12	NO
M3	33	29	$43,673	$39,976	$3,697	NO
M4	26	22	$41,292	$40,690	$602	NO

Policy

- A censor is neither win, loss, breakeven, nor zero. portfolio_pnl_usd is null on every unknown day; known_resolved_subtotal_usd remains visible but is not used as whole-day PnL.
- Unknowns split observed equity segments and are never sampled by IID or block paths. Standalone rows use own-known support; comparisons use pairwise or four-way common-known support.
- No adverse-censor dollar bound is published because complete stop geometry is not available for every censor. Missing bounds stay unknown; no zero, midpoint, favorable, or distributional imputation is made.

Chronology panel metrics — own support

Descriptive slices only; no post-hoc subgroup removal or promotion

M	Chronology panel	Calendar	Known / unknown	Resolved	Resolved PnL	Complete-day PnL	EV	PF	Daily-close DD
M1	development	104	92 / 12	100	$8,370	$8,318	$83.7	1.54	$1,734
M1	final_holdout	49	48 / 1	52	$3,961	$4,168	$76.2	1.47	$1,707
M1	prospective_forward	6	6 / 0	8	$494	$494	$61.8	1.35	$973
M1	validation	106	102 / 4	120	$17,495	$16,875	$145.8	1.98	$2,400
M2	development	104	91 / 13	121	$11,508	$12,382	$95.1	1.58	$1,789
M2	final_holdout	49	47 / 2	65	$6,555	$7,074	$100.8	1.60	$1,190
M2	prospective_forward	6	6 / 0	8	$494	$494	$61.8	1.35	$973
M2	validation	106	98 / 8	149	$22,992	$21,611	$154.3	1.98	$3,122
M3	development	104	89 / 15	126	$12,873	$11,774	$102.2	1.63	$1,789
M3	final_holdout	49	47 / 2	68	$7,139	$7,658	$105.0	1.63	$1,190
M3	prospective_forward	6	6 / 0	9	$287	$287	$31.9	1.18	$1,180
M3	validation	106	94 / 12	158	$23,374	$20,257	$147.9	1.93	$3,329
M4	development	104	92 / 12	121	$11,503	$11,763	$95.1	1.58	$1,789
M4	final_holdout	49	47 / 2	64	$6,882	$7,401	$107.5	1.64	$1,190
M4	prospective_forward	6	6 / 0	8	$494	$494	$61.8	1.35	$973
M4	validation	106	98 / 8	146	$22,413	$21,032	$153.5	1.98	$2,810

Resolved PnL may include known trades from an otherwise unknown day; complete-day PnL and daily-close drawdown use only complete-known days.

Month metrics — own support (1/4)

Descriptive slices only; no post-hoc subgroup removal or promotion

M	Month	Calendar	Known / unknown	Resolved	Resolved PnL	Complete-day PnL	EV	PF	Daily-close DD
M1	2025-08	17	14 / 3	17	$2,591	$2,122	$152.4	2.08	$414
M1	2025-09	22	18 / 4	12	-$839	-$1,709	-$69.9	0.64	$621
M1	2025-10	23	21 / 2	24	$472	$1,330	$19.7	1.11	$1,734
M1	2025-11	20	19 / 1	26	$5,203	$5,410	$200.1	2.59	$235
M1	2025-12	22	20 / 2	21	$943	$1,165	$44.9	1.28	$833
M1	2026-01	21	18 / 3	23	$6,249	$5,060	$271.7	3.13	$833
M1	2026-02	20	20 / 0	31	$3,793	$3,793	$122.4	1.83	$2,400
M1	2026-03	22	21 / 1	16	$3,538	$4,107	$221.1	2.65	$217
M1	2026-04	22	22 / 0	20	-$470	-$470	-$23.5	0.88	$2,398
M1	2026-05	21	21 / 0	30	$4,385	$4,385	$146.2	2.02	$1,053
M1	2026-06	22	21 / 1	17	$1,516	$1,723	$89.2	1.53	$1,190
M1	2026-07	23	23 / 0	30	$1,585	$1,585	$52.8	1.32	$1,669
M1	2026-08	10	10 / 0	13	$1,354	$1,354	$104.2	1.66	$973
M2	2025-08	17	14 / 3	18	$3,489	$3,020	$193.8	2.46	$207

Resolved PnL may include known trades from an otherwise unknown day; complete-day PnL and daily-close drawdown use only complete-known days.

Month metrics — own support (2/4)

Descriptive slices only; no post-hoc subgroup removal or promotion

M	Month	Calendar	Known / unknown	Resolved	Resolved PnL	Complete-day PnL	EV	PF	Daily-close DD
M2	2025-09	22	18 / 4	13	-$1,151	-$2,021	-$88.5	0.57	$621
M2	2025-10	23	21 / 2	31	$4,043	$4,901	$130.4	1.80	$1,789
M2	2025-11	20	19 / 1	36	$4,798	$5,624	$133.3	1.83	$1,143
M2	2025-12	22	19 / 3	23	$329	$858	$14.3	1.08	$833
M2	2026-01	21	17 / 4	25	$5,625	$4,850	$225.0	2.58	$1,150
M2	2026-02	20	19 / 1	31	$3,793	$3,516	$122.4	1.83	$2,400
M2	2026-03	22	20 / 2	19	$6,232	$5,903	$328.0	3.90	$217
M2	2026-04	22	21 / 1	31	$953	$953	$30.7	1.16	$3,122
M2	2026-05	21	21 / 0	43	$6,389	$6,389	$148.6	1.90	$1,088
M2	2026-06	22	21 / 1	23	$1,149	$1,668	$50.0	1.26	$1,190
M2	2026-07	23	22 / 1	36	$3,648	$3,648	$101.3	1.62	$1,115
M2	2026-08	10	10 / 0	14	$2,252	$2,252	$160.9	2.11	$973
M3	2025-08	17	12 / 5	18	$3,489	$1,838	$193.8	2.46	$207
M3	2025-09	22	18 / 4	14	-$1,368	-$2,238	-$97.7	0.52	$621

Resolved PnL may include known trades from an otherwise unknown day; complete-day PnL and daily-close drawdown use only complete-known days.

Month metrics — own support (3/4)

Descriptive slices only; no post-hoc subgroup removal or promotion

M	Month	Calendar	Known / unknown	Resolved	Resolved PnL	Complete-day PnL	EV	PF	Daily-close DD
M3	2025-10	23	21 / 2	32	$3,836	$4,901	$119.9	1.73	$1,789
M3	2025-11	20	19 / 1	36	$4,798	$5,624	$133.3	1.83	$1,143
M3	2025-12	22	19 / 3	26	$2,118	$1,649	$81.5	1.51	$833
M3	2026-01	21	16 / 5	29	$5,982	$4,753	$206.3	2.43	$1,150
M3	2026-02	20	18 / 2	32	$3,586	$2,711	$112.1	1.75	$2,400
M3	2026-03	22	20 / 2	20	$5,885	$5,556	$294.2	3.36	$217
M3	2026-04	22	21 / 1	32	$746	$746	$23.3	1.12	$3,329
M3	2026-05	21	19 / 2	45	$7,175	$6,491	$159.4	1.98	$1,053
M3	2026-06	22	21 / 1	23	$1,149	$1,668	$50.0	1.26	$1,190
M3	2026-07	23	22 / 1	39	$4,232	$4,232	$108.5	1.67	$1,115
M3	2026-08	10	10 / 0	15	$2,045	$2,045	$136.3	1.91	$1,180
M4	2025-08	17	14 / 3	18	$3,489	$3,020	$193.8	2.46	$207
M4	2025-09	22	18 / 4	13	-$1,151	-$2,021	-$88.5	0.57	$621
M4	2025-10	23	21 / 2	32	$3,731	$4,589	$116.6	1.70	$1,789

Resolved PnL may include known trades from an otherwise unknown day; complete-day PnL and daily-close drawdown use only complete-known days.

Month metrics — own support (4/4)

Descriptive slices only; no post-hoc subgroup removal or promotion

M	Month	Calendar	Known / unknown	Resolved	Resolved PnL	Complete-day PnL	EV	PF	Daily-close DD
M4	2025-11	20	19 / 1	35	$5,105	$5,624	$145.9	1.93	$1,143
M4	2025-12	22	20 / 2	23	$329	$551	$14.3	1.08	$833
M4	2026-01	21	17 / 4	25	$5,625	$4,850	$225.0	2.58	$1,150
M4	2026-02	20	19 / 1	31	$3,793	$3,516	$122.4	1.83	$2,400
M4	2026-03	22	20 / 2	19	$6,232	$5,903	$328.0	3.90	$217
M4	2026-04	22	21 / 1	30	$1,265	$1,265	$42.2	1.22	$2,810
M4	2026-05	21	21 / 0	41	$5,498	$5,498	$134.1	1.81	$1,088
M4	2026-06	22	21 / 1	22	$1,476	$1,995	$67.1	1.36	$1,190
M4	2026-07	23	22 / 1	36	$3,648	$3,648	$101.3	1.62	$1,115
M4	2026-08	10	10 / 0	14	$2,252	$2,252	$160.9	2.11	$973

Resolved PnL may include known trades from an otherwise unknown day; complete-day PnL and daily-close drawdown use only complete-known days.

Contract metrics — own support (1/2)

Descriptive slices only; no post-hoc subgroup removal or promotion

M	Contract	Calendar	Known / unknown	Resolved	Resolved PnL	Complete-day PnL	EV	PF	Daily-close DD
M1	NQH6	—	— / —	71	$10,848	—	$152.8	2.04	—
M1	NQM6	—	— / —	65	$6,140	—	$94.5	1.58	—
M1	NQU5	—	— / —	23	$2,189	—	$95.2	1.59	—
M1	NQU6	—	— / —	48	$4,009	—	$83.5	1.52	—
M1	NQZ5	—	— / —	73	$7,134	—	$97.7	1.66	—
M2	NQH6	—	— / —	75	$12,020	—	$160.3	2.09	—
M2	NQM6	—	— / —	94	$10,717	—	$114.0	1.65	—
M2	NQU5	—	— / —	25	$2,775	—	$111.0	1.69	—
M2	NQU6	—	— / —	57	$6,351	—	$111.4	1.68	—
M2	NQZ5	—	— / —	92	$9,686	—	$105.3	1.65	—
M3	NQH6	—	— / —	81	$11,823	—	$146.0	1.97	—
M3	NQM6	—	— / —	97	$11,296	—	$116.5	1.67	—
M3	NQU5	—	— / —	26	$2,558	—	$98.4	1.61	—
M3	NQU6	—	— / —	61	$6,728	—	$110.3	1.68	—

Resolved PnL may include known trades from an otherwise unknown day; complete-day PnL and daily-close drawdown use only complete-known days.

Contract metrics — own support (2/2)

Descriptive slices only; no post-hoc subgroup removal or promotion

M	Contract	Calendar	Known / unknown	Resolved	Resolved PnL	Complete-day PnL	EV	PF	Daily-close DD
M3	NQZ5	—	— / —	96	$11,268	—	$117.4	1.74	—
M4	NQH6	—	— / —	75	$12,020	—	$160.3	2.09	—
M4	NQM6	—	— / —	90	$10,465	—	$116.3	1.67	—
M4	NQU5	—	— / —	25	$2,775	—	$111.0	1.69	—
M4	NQU6	—	— / —	57	$6,351	—	$111.4	1.68	—
M4	NQZ5	—	— / —	92	$9,681	—	$105.2	1.65	—

Resolved PnL may include known trades from an otherwise unknown day; complete-day PnL and daily-close drawdown use only complete-known days.

Side metrics — own support

Descriptive slices only; no post-hoc subgroup removal or promotion

M	Side	Calendar	Known / unknown	Resolved	Resolved PnL	Complete-day PnL	EV	PF	Daily-close DD
M1	long	—	— / —	141	$15,748	—	$111.7	1.71	—
M1	short	—	— / —	139	$14,572	—	$104.8	1.69	—
M2	long	—	— / —	170	$20,950	—	$123.2	1.75	—
M2	short	—	— / —	173	$20,599	—	$119.1	1.74	—
M3	long	—	— / —	179	$20,127	—	$112.4	1.68	—
M3	short	—	— / —	182	$23,546	—	$129.4	1.81	—
M4	long	—	— / —	167	$20,386	—	$122.1	1.75	—
M4	short	—	— / —	172	$20,906	—	$121.5	1.76	—

Resolved PnL may include known trades from an otherwise unknown day; complete-day PnL and daily-close drawdown use only complete-known days.

Owned component attribution (1/3)

Attribution is accepted ownership under the portfolio, not standalone sleeve PnL

M	Exact candidate ID	Source / accepted / rejected	Resolved / censored	Owned resolved PnL	Complete-day resolved PnL
M1	NQ_AVP_CAND_FIRST_FFRE_180_S10_T50_V1	13/13/0	13/0	$4,474	$4,474
M1	NQ_AVP_CAND_FIRST_PBR_600_S10_T30_V1	13/12/1	10/2	$1,935	$2,142
M1	NQ_AVP_CAND_SECOND_ACCEPTED_180_S10_T30_V1	24/22/2	20/2	$2,265	$2,265
M1	NQ_OF_DIAG_PRIOR_VALUE_DIRECT180_S10_T30_V1	76/75/1	72/3	$4,876	$4,326
M1	NQ_OF_DIAG_TPOEXT_SECOND_ACCEPTED60_S10_T50_V1	12/9/3	8/1	$1,919	$2,126
M1	NQ_OF_DIAG_TPOSP_SECOND_FLOWFLIP25_30_S15_T45_V1	62/61/1	54/7	$4,697	$2,652
M1	NQ_OF_DIAG_TPOVA_FIRST_FFRE600_S10_T50_V1	91/86/5	84/2	$7,732	$9,448
M1	NQ_TPO_CAND_SECOND_ACCEPTED_180_S10_T30_V1	31/20/11	19/1	$2,422	$2,422
M2	NQ_AVP_CAND_FIRST_FFRE_180_S10_T50_V1	13/13/0	13/0	$4,474	$4,474
M2	NQ_AVP_CAND_FIRST_PBR_600_S10_T30_V1	13/12/1	10/2	$1,935	$2,142
M2	NQ_AVP_CAND_SECOND_ACCEPTED_180_S10_T30_V1	24/22/2	20/2	$2,265	$2,265
M2	NQ_OF_DIAG_MAJOR_BALANCE_A_90_S15_T60_V1	36/35/1	34/1	$4,507	$5,745
M2	NQ_OF_DIAG_PRIOR_VALUE_DIRECT180_S10_T30_V1	76/75/1	72/3	$4,876	$4,533

Owned component attribution (2/3)

Attribution is accepted ownership under the portfolio, not standalone sleeve PnL

M	Exact candidate ID	Source / accepted / rejected	Resolved / censored	Owned resolved PnL	Complete-day resolved PnL
M2	NQ_OF_DIAG_TPOEXT_SECOND_ACCEPTED60_S10_T50_V1	12/9/3	8/1	$1,919	$2,333
M2	NQ_OF_DIAG_TPOSP_SECOND_FLOWFLIP25_30_S15_T45_V1	62/61/1	54/7	$4,697	$1,754
M2	NQ_OF_DIAG_TPOVA_FIRST_FFRE600_S10_T50_V1	91/86/5	84/2	$7,732	$10,069
M2	NQ_OF_DIAG_VALUE_MIGRATION_FF25_60_S15_T45_V1	37/37/0	29/8	$6,722	$5,824
M2	NQ_TPO_CAND_SECOND_ACCEPTED_180_S10_T30_V1	31/20/11	19/1	$2,422	$2,422
M3	NQ_AVP_CAND_FIRST_FFRE_180_S10_T50_V1	13/13/0	13/0	$4,474	$3,476
M3	NQ_AVP_CAND_FIRST_PBR_600_S10_T30_V1	13/12/1	10/2	$1,935	$2,142
M3	NQ_AVP_CAND_SECOND_ACCEPTED_180_S10_T30_V1	24/22/2	20/2	$2,265	$2,265
M3	NQ_OF_DIAG_EXACT_VWAP_MIGRATION_FF50_30_S10_T50_V1	24/24/0	18/6	$2,124	$552
M3	NQ_OF_DIAG_MAJOR_BALANCE_A_90_S15_T60_V1	36/35/1	34/1	$4,507	$4,854
M3	NQ_OF_DIAG_PRIOR_VALUE_DIRECT180_S10_T30_V1	76/75/1	72/3	$4,876	$4,142
M3	NQ_OF_DIAG_TPOEXT_SECOND_ACCEPTED60_S10_T50_V1	12/9/3	8/1	$1,919	$2,333
M3	NQ_OF_DIAG_TPOSP_SECOND_FLOWFLIP25_30_S15_T45_V1	62/61/1	54/7	$4,697	$2,081

Owned component attribution (3/3)

Attribution is accepted ownership under the portfolio, not standalone sleeve PnL

M	Exact candidate ID	Source / accepted / rejected	Resolved / censored	Owned resolved PnL	Complete-day resolved PnL
M3	NQ_OF_DIAG_TPOVA_FIRST_FFRE600_S10_T50_V1	91/86/5	84/2	$7,732	$10,483
M3	NQ_OF_DIAG_VALUE_MIGRATION_FF25_60_S15_T45_V1	37/37/0	29/8	$6,722	$5,824
M3	NQ_TPO_CAND_SECOND_ACCEPTED_180_S10_T30_V1	31/20/11	19/1	$2,422	$1,824
M4	NQ_AVP_CAND_FIRST_FFRE_180_S10_T50_V1	13/13/0	13/0	$4,474	$4,474
M4	NQ_AVP_CAND_FIRST_PBR_600_S10_T30_V1	13/12/1	10/2	$1,935	$2,142
M4	NQ_AVP_CAND_SECOND_ACCEPTED_180_S10_T30_V1	24/22/2	20/2	$2,265	$2,265
M4	NQ_OF_DIAG_PRIOR_VALUE_DIRECT180_S10_T30_V1	76/75/1	72/3	$4,876	$4,533
M4	NQ_OF_DIAG_TPOEXT_SECOND_ACCEPTED60_S10_T50_V1	12/9/3	8/1	$1,919	$2,333
M4	NQ_OF_DIAG_TPOSP_SECOND_FLOWFLIP25_30_S15_T45_V1	62/61/1	54/7	$4,697	$1,754
M4	NQ_OF_DIAG_TPOVA_FIRST_FFRE600_S10_T50_V1	91/86/5	84/2	$7,732	$10,069
M4	NQ_OF_DIAG_VALUE_MIGRATION_FF25_60_S15_T45_V1	37/37/0	29/8	$6,722	$5,824
M4	NQ_OF_HYP_COMPLETED21_OUTER_A90_S15_T60_V1	31/30/1	30/0	$4,250	$4,874
M4	NQ_TPO_CAND_SECOND_ACCEPTED_180_S10_T30_V1	31/20/11	19/1	$2,422	$2,422

IID-day sensitivity: common versus own support

10,000 calendar-day resamples; dependence-destroying by design; zero-trade known sessions retained

Support	M	Sessions	Terminal P05 / P50 / P95	Daily-close DD P50 / P95	Active P05 / P50 / P95
COMMON headline	M1	236	$15,485/$28,694/$42,062	3, 055/5,366	53.4%/58.5%/63.6%
COMMON headline	M2	236	$24,122/$39,294/$55,196	3, 145/5,414	60.6%/65.7%/70.8%
COMMON headline	M3	236	$24,007/$39,762/$56,659	3, 319/5,743	61.0%/66.1%/71.2%
COMMON headline	M4	236	$25,189/$40,250/$56,210	3, 096/5,324	60.6%/65.7%/70.8%
OWN secondary	M1	248	$16,464/$29,646/$43,693	3, 058/5,353	52.8%/58.1%/63.3%
OWN secondary	M2	242	$26,042/$41,284/$57,489	3, 091/5,260	60.7%/65.7%/70.7%
OWN secondary	M3	236	$23,832/$39,737/$56,687	3, 336/5,775	61.0%/66.1%/71.2%
OWN secondary	M4	243	$25,383/$40,666/$56,939	3, 171/5,473	60.9%/65.8%/70.8%

IID daily-close drawdown is a dependence-destroying sensitivity, not intraday trailing drawdown and not the primary inference.

21-session common-support path distributions

3/5/10/20-session original-start non-circular moving blocks · synchronized M1–M4 indices · unknown boundaries never crossed

Block	M	Valid starts	Terminal P05 / P50 / P95	Daily-close DD P50 / P95	P(terminal > 0)	Trades/session P50
3s	M1	183	-$1,459/$2,562/$7,116	1, 176/2,954	84.9%	1.095
3s	M2	183	-$898/$3,594/$9,767	1, 143/3,064	90.5%	1.286
3s	M3	183	-$946/$3,686/$9,896	1, 180/3,226	90.3%	1.381
3s	M4	183	-$745/$3,689/$9,694	1, 143/2,963	91.2%	1.286
5s	M1	143	-$960/$2,864/$6,898	1, 175/2,822	88.6%	1.095
5s	M2	143	-$453/$3,992/$9,144	1, 136/3,112	93.1%	1.381
5s	M3	143	-$566/$4,173/$9,522	1, 158/3,319	93.0%	1.429
5s	M4	143	-$277/$4,090/$9,255	1, 115/2,875	93.8%	1.333
10s	M1	68	-$1,399/$1,715/$4,431	1, 332/2,582	81.4%	1.000
10s	M2	68	-$697/$3,228/$5,984	1, 115/3,122	91.5%	1.286
10s	M3	68	-$909/$3,212/$5,975	1, 115/3,329	90.7%	1.333
10s	M4	68	-$458/$3,344/$6,101	1, 115/2,810	92.9%	1.238
20s	M1	14	$1,704/$3,172/$4,768	1, 322/1,322	100.0%	0.952
20s	M2	14	$1,942/$3,304/$4,920	1, 115/1,115	100.0%	1.143
20s	M3	14	$1,569/$3,391/$5,213	1, 115/1,115	100.0%	1.190
20s	M4	14	$1,942/$3,437/$5,128	1, 115/1,115	100.0%	1.095

All drawdowns are simulated DAILY-CLOSE path drawdowns. No intraday trailing-drawdown claim is made.

63-session common-support path distributions

3/5/10/20-session original-start non-circular moving blocks · synchronized M1–M4 indices · unknown boundaries never crossed

Block	M	Valid starts	Terminal P05 / P50 / P95	Daily-close DD P50 / P95	P(terminal > 0)	Trades/session P50
3s	M1	183	$989/$7,940/$15,619	2,081/4,299	97.0%	1.079
3s	M2	183	$3,040/$11,260/$21,280	2,086/4,272	99.1%	1.317
3s	M3	183	$2,991/$11,533/$21,915	2,193/4,476	99.1%	1.381
3s	M4	183	$3,296/$11,516/$21,400	2,064/4,138	99.3%	1.302
5s	M1	143	$1,760/$8,519/$15,344	2,074/4,077	98.1%	1.127
5s	M2	143	$4,056/$12,034/$20,819	2,076/4,292	99.4%	1.365
5s	M3	143	$4,148/$12,526/$21,580	2,189/4,564	99.4%	1.444
5s	M4	143	$4,506/$12,355/$21,106	2,063/4,035	99.6%	1.349
10s	M1	68	-$192/$5,045/$10,020	2,016/3,787	94.2%	1.016
10s	M2	68	$2,942/$9,308/$14,573	1,806/4,093	98.9%	1.270
10s	M3	68	$2,668/$9,189/$14,534	1,929/4,399	98.6%	1.349
10s	M4	68	$3,470/$9,676/$14,869	1,799/3,736	99.4%	1.254
20s	M1	14	$6,061/$8,956/$11,758	1,322/1,841	100.0%	0.952
20s	M2	14	$7,384/$9,932/$12,517	1,115/1,941	100.0%	1.143
20s	M3	14	$7,048/$10,188/$13,344	1,115/1,941	100.0%	1.222
20s	M4	14	$7,637/$10,424/$13,244	1,115/1,941	100.0%	1.127

All drawdowns are simulated DAILY-CLOSE path drawdowns. No intraday trailing-drawdown claim is made.

126-session common-support path distributions

3/5/10/20-session original-start non-circular moving blocks · synchronized M1–M4 indices · unknown boundaries never crossed

Block	M	Valid starts	Terminal P05 / P50 / P95	Daily-close DD P50 / P95	P(terminal > 0)	Trades/session P50
3s	M1	183	$5,611/$15,916/$26,499	2, 709/5,196	99.5%	1.087
3s	M2	183	$11,018/$22,762/$36,161	2, 662/4,951	99.9%	1.317
3s	M3	183	$11,257/$23,436/$37,286	2, 797/5,203	99.9%	1.381
3s	M4	183	$11,632/$23,286/$36,589	2, 590/4,771	99.9%	1.310
5s	M1	143	$7,396/$16,901/$26,671	2, 626/4,813	99.8%	1.119
5s	M2	143	$13,025/$24,087/$36,773	2, 737/4,976	100.0%	1.365
5s	M3	143	$13,388/$24,980/$38,126	2, 892/5,280	100.0%	1.437
5s	M4	143	$13,625/$24,746/$37,252	2, 540/4,625	100.0%	1.349
10s	M1	68	$2,643/$10,044/$17,044	2, 554/4,609	98.4%	1.008
10s	M2	68	$9,736/$18,399/$26,113	3, 112/4,808	100.0%	1.278
10s	M3	68	$9,266/$18,221/$25,971	3, 319/5,137	99.9%	1.349
10s	M4	68	$10,694/$19,167/$26,752	2, 810/4,309	100.0%	1.254
20s	M1	14	$14,272/$17,983/$21,720	1, 322/1,841	100.0%	0.944
20s	M2	14	$16,256/$19,790/$23,331	1, 340/1,941	100.0%	1.143
20s	M3	14	$15,887/$20,376/$24,577	1, 422/1,941	100.0%	1.222
20s	M4	14	$16,888/$20,780/$24,627	1, 340/1,941	100.0%	1.119

All drawdowns are simulated DAILY-CLOSE path drawdowns. No intraday trailing-drawdown claim is made.

252-session common-support path distributions

3/5/10/20-session original-start non-circular moving blocks · synchronized M1–M4 indices · unknown boundaries never crossed

Block	M	Valid starts	Terminal P05 / P50 / P95	Daily-close DD P50 / P95	P(terminal > 0)	Trades/session P50
3s	M1	183	$17,427/$31,878/$46,934	3,390/6,057	100.0%	1.087
3s	M2	183	$28,888/$45,528/$64,495	3,287/5,746	100.0%	1.321
3s	M3	183	$29,691/$46,978/$66,388	3,455/6,041	100.0%	1.385
3s	M4	183	$30,072/$46,570/$65,421	3,184/5,518	100.0%	1.306
5s	M1	143	$20,338/$33,675/$47,301	3,240/5,490	100.0%	1.119
5s	M2	143	$32,260/$48,232/$65,686	3,329/5,707	100.0%	1.365
5s	M3	143	$33,286/$50,053/$67,971	3,531/6,098	100.0%	1.440
5s	M4	143	$33,673/$49,541/$66,541	3,124/5,226	100.0%	1.349
10s	M1	68	$9,859/$20,226/$30,380	3,134/5,265	99.9%	1.004
10s	M2	68	$24,599/$36,916/$47,598	3,270/5,514	100.0%	1.266
10s	M3	68	$23,876/$36,438/$47,539	3,546/6,003	100.0%	1.341
10s	M4	68	$26,471/$38,406/$48,926	2,977/4,995	100.0%	1.250
20s	M1	14	$30,116/$35,267/$40,442	1,841/1,841	100.0%	0.952
20s	M2	14	$34,467/$39,044/$43,605	1,941/1,941	100.0%	1.151
20s	M3	14	$34,330/$40,168/$45,742	1,941/1,941	100.0%	1.226
20s	M4	14	$35,807/$40,868/$45,882	1,941/1,941	100.0%	1.127

All drawdowns are simulated DAILY-CLOSE path drawdowns. No intraday trailing-drawdown claim is made.

Observed paired deltas: common versus own support

The common headline uses the same 236 sessions; own-support differences are shown only to expose mask sensitivity

Comparison	Same sessions	Complete-known PnL delta	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

Best-day concentration and deletion stress

Own complete-known support · best 1/2/5/10 days · descriptive robustness, not a gate

M	Delete	Best-day dollars	Share resolved PnL	Share complete-day PnL	PnL after deletion
M1	best_1	$2,387	7.9%	8.0%	$27,468
M1	best_10	$16,084	53.0%	53.9%	$13,771
M1	best_2	$4,157	13.7%	13.9%	$25,698
M1	best_5	$9,126	30.1%	30.6%	$20,729
M2	best_1	$2,994	7.2%	7.2%	$38,567
M2	best_10	$19,697	47.4%	47.4%	$21,864
M2	best_2	$5,381	13.0%	12.9%	$36,180
M2	best_5	$11,343	27.3%	27.3%	$30,218
M3	best_1	$3,368	7.7%	8.4%	$36,608
M3	best_10	$20,562	47.1%	51.4%	$19,414
M3	best_2	$6,362	14.6%	15.9%	$33,614
M3	best_5	$12,341	28.3%	30.9%	$27,635
M4	best_1	$2,994	7.3%	7.4%	$37,696
M4	best_10	$19,504	47.2%	47.9%	$21,186
M4	best_2	$5,381	13.0%	13.2%	$35,309
M4	best_5	$11,343	27.5%	27.9%	$29,347

Largest concentration by dimension (1/2)

Month, contract, side, contract×side, component, and evidence-block positive-gross concentration

M	Dimension	Largest positive-gross contribut	Count	PnL	Positive-gross share
M1	component	NQ_OF_DIAG_TPOVA_FIRST_FFRE600_S10	84	$7,732	28.5%
M1	contract	NQH6	71	$10,848	28.9%
M1	contract_side	NQH6|long	39	$5,867	15.9%
M1	evidence_block	historical_inspected	272	$29,826	97.4%
M1	month	2026-01	23	$6,249	12.5%
M1	side	long	141	$15,748	51.6%
M2	component	NQ_OF_DIAG_TPOVA_FIRST_FFRE600_S10	84	$7,732	21.5%
M2	contract	NQM6	94	$10,717	28.0%
M2	contract_side	NQM6|long	46	$6,073	14.6%
M2	evidence_block	historical_inspected	335	$41,055	98.1%
M2	month	2026-05	43	$6,389	13.8%
M2	side	long	170	$20,950	50.2%
M3	component	NQ_OF_DIAG_TPOVA_FIRST_FFRE600_S10	84	$7,732	20.5%
M3	contract	NQM6	97	$11,296	27.6%

Largest concentration by dimension (2/2)

Month, contract, side, contract×side, component, and evidence-block positive-gross concentration

M	Dimension	Largest positive-gross contribut	Count	PnL	Positive-gross share
M3	contract_side	NQM6|long	48	$5,654	13.9%
M3	evidence_block	historical_inspected	352	$43,386	98.1%
M3	month	2026-05	45	$7,175	14.1%
M3	side	short	182	$23,546	51.3%
M4	component	NQ_OF_DIAG_TPOVA_FIRST_FFRE600_S10	84	$7,732	21.8%
M4	contract	NQM6	90	$10,465	27.1%
M4	contract_side	NQZ5|short	50	$5,395	13.7%
M4	evidence_block	historical_inspected	331	$40,798	98.0%
M4	month	2026-05	41	$5,498	12.8%
M4	side	short	172	$20,906	50.5%

Maximum daily-close drawdown-window attribution (1/2)

Owned component contribution inside each variant's known-segment daily-close drawdown window

M	Dimension	Contributor	PnL in max-DD window	Window peak	Window trough
M1	component	NQ_AVP_CAND_FIRST_FFRE_180_S10_T	-$207	2026-02-05	2026-02-11
M1	component	NQ_OF_DIAG_PRIOR_VALUE_DIRECT180_S1	-$651	2026-02-05	2026-02-11
M1	component	NQ_OF_DIAG_TPOEXT_SECOND_ACCEPTED60_	-$207	2026-02-05	2026-02-11
M1	component	NQ_OF_DIAG_TPOSP_SECOND_FLOWFLIP25_30	-$921	2026-02-05	2026-02-11
M1	component	NQ_OF_DIAG_TPOVA_FIRST_FFRE600_S10_	-$414	2026-02-05	2026-02-11
M2	component	NQ_AVP_CAND_SECOND_ACCEPTED_180_S1	-$207	2026-04-16	2026-04-27
M2	component	NQ_OF_DIAG_MAJOR_BALANCE_A_90_S15_	-$1,243	2026-04-16	2026-04-27
M2	component	NQ_OF_DIAG_PRIOR_VALUE_DIRECT180_S1	-$621	2026-04-16	2026-04-27
M2	component	NQ_OF_DIAG_TPOSP_SECOND_FLOWFLIP25_30	-$704	2026-04-16	2026-04-27
M2	component	NQ_OF_DIAG_TPOVA_FIRST_FFRE600_S10_	-$626	2026-04-16	2026-04-27
M2	component	NQ_OF_DIAG_VALUE_MIGRATION_FF25_60_S	$279	2026-04-16	2026-04-27
M3	component	NQ_AVP_CAND_SECOND_ACCEPTED_180_S1	-$207	2026-04-16	2026-04-27
M3	component	NQ_OF_DIAG_EXACT_VWAP_MIGRATION_FF50_3	-$207	2026-04-16	2026-04-27
M3	component	NQ_OF_DIAG_MAJOR_BALANCE_A_90_S15_	-$1,243	2026-04-16	2026-04-27

Window attribution is daily-close accounting and cannot establish an intraday trailing-floor breach.

Maximum daily-close drawdown-window attribution (2/2)

Owned component contribution inside each variant's known-segment daily-close drawdown window

M	Dimension	Contributor	PnL in max-DD window	Window peak	Window trough
M3	component	NQ_OF_DIAG_PRIOR_VALUE_DIRECT180_S1	-$621	2026-04-16	2026-04-27
M3	component	NQ_OF_DIAG_TPOSP_SECOND_FLOWFLIP25_30	-$704	2026-04-16	2026-04-27
M3	component	NQ_OF_DIAG_TPOVA_FIRST_FFRE600_S10_	-$626	2026-04-16	2026-04-27
M3	component	NQ_OF_DIAG_VALUE_MIGRATION_FF25_60_S	$279	2026-04-16	2026-04-27
M4	component	NQ_AVP_CAND_SECOND_ACCEPTED_180_S1	-$207	2026-04-16	2026-04-27
M4	component	NQ_OF_DIAG_PRIOR_VALUE_DIRECT180_S1	-$621	2026-04-16	2026-04-27
M4	component	NQ_OF_DIAG_TPOSP_SECOND_FLOWFLIP25_30	-$704	2026-04-16	2026-04-27
M4	component	NQ_OF_DIAG_TPOVA_FIRST_FFRE600_S10_	-$626	2026-04-16	2026-04-27
M4	component	NQ_OF_DIAG_VALUE_MIGRATION_FF25_60_S	$279	2026-04-16	2026-04-27
M4	component	NQ_OF_HYP_COMPLETED21_OUTER_A90_S1	-$931	2026-04-16	2026-04-27

Window attribution is daily-close accounting and cannot establish an intraday trailing-floor breach.

Cost sensitivity and censor boundary (1/2)

Additional per-resolved-trade friction; accepted censors remain unknown and uncharged

Added cost/trade	M	Resolved PnL	EV	PF	Complete-day PnL	Unknown excluded	Censors imputed?
$0	M1	$30,320	$108.29	1.70	$29,855	17	NO
$0	M2	$41,549	$121.13	1.75	$41,561	23	NO
$0	M3	$43,673	$120.98	1.75	$39,976	29	NO
$0	M4	$41,292	$121.81	1.75	$40,690	22	NO
$5	M1	$28,920	$103.29	1.65	$28,555	17	NO
$5	M2	$39,834	$116.13	1.70	$40,001	23	NO
$5	M3	$41,868	$115.98	1.70	$38,391	29	NO
$5	M4	$39,597	$116.81	1.71	$39,140	22	NO
$10	M1	$27,520	$98.29	1.61	$27,255	17	NO
$10	M2	$38,119	$111.13	1.66	$38,441	23	NO

Adverse-censor bound remains unavailable where complete stop geometry is absent. Unknown is not replaced with zero or an estimate.

Cost sensitivity and censor boundary (2/2)

Additional per-resolved-trade friction; accepted censors remain unknown and uncharged

Added cost/trade	M	Resolved PnL	EV	PF	Complete-day PnL	Unknown excluded	Censors imputed?
$10	M3	$40,063	$110.98	1.66	$36,806	29	NO
$10	M4	$37,902	$111.81	1.66	$37,590	22	NO
$20	M1	$24,720	$88.29	1.53	$24,655	17	NO
$20	M2	$34,689	$101.13	1.58	$35,321	23	NO
$20	M3	$36,453	$100.98	1.58	$33,636	29	NO
$20	M4	$34,512	$101.81	1.58	$34,490	22	NO
$40	M1	$19,120	$68.29	1.38	$19,455	17	NO
$40	M2	$27,829	$81.13	1.43	$29,081	23	NO
$40	M3	$29,233	$80.98	1.43	$27,296	29	NO
$40	M4	$27,732	$81.81	1.44	$28,290	22	NO

Adverse-censor bound remains unavailable where complete stop geometry is absent. Unknown is not replaced with zero or an estimate.

Complete generic fixed-EOD state-machine rules

Frozen account-rule research overlays; not official/current firm rules and not an authorization

Evaluation

- $3,000 target; fixed $2,000 EOD loss limit; 5 traded days; 50% best-day consistency; $100 each attempt. Target/failure ordering follows the pinned prop_simulation state machine.
- Pass timing is conditional where reported. Failure and unfinished are separate; horizon expiry is not relabeled failure.

Funded and payout

- Fixed $2,000 EOD loss limit; $3,000 payout eligibility; $2,100 reserve; $2,000 cap; 90% split; 5 qualifying $100 winning days; 30% cycle consistency; 5 traded-session cooldown.
- 150*activationonfundedtransition*; 85 per 21 sessions; payouts deduct from modeled balance; cycle counters reset after payout; funded state begins on the session after evaluation pass.
- One account; immediate research restart after failure. Repeated-program fees, funded failures, terminal evaluating/funded states, and unfinished horizons remain explicit.

Not modeled

- Firm-specific intraday trailing/EOD-lock mechanics, daily limits, news restrictions, denied payouts, scaling, maximum payouts, exchange/broker rejects, queue, partial fills, spread changes, latency, outages, liquidation fees, taxes, impact, contract-count changes, copied-account diversification, or unseen regimes.

Annual common-support end-to-end prop proxy detail

10-session blocks · 252-session horizon · 10,000 paths · fixed-EOD generic rules

M	Eval attempts	Funded failures	Ever funded	First payout	Mean payouts	Mean gross cash	Mean fees	Net P02.5 / P05 / P50 / P95 / P97.5
M1	1.309	0.159	100.0%	98.3%	2.804	$5,538	$1,147	$390/$596/$4,191/$7,787/$7,843
M2	1.220	0.100	100.0%	100.0%	6.148	$12,209	$1,212	$4,259/$5,883/$9,607/$13,248/$14,983
M3	1.246	0.114	100.0%	100.0%	6.056	$12,024	$1,215	$4,195/$5,721/$9,595/$13,243/$14,979
M4	1.185	0.081	100.0%	100.0%	6.212	$12,338	$1,209	$5,354/$5,979/$9,615/$13,239/$14,979

These modeled cash values are research state-machine outputs, not expected receipts, eligibility, authorization, or a payout promise.

Intraday trailing-drawdown support gate

Mandatory fail-closed classification: unsupported; no intraday rate exists

SUPPORT	BREACH PROBABILITY	PASS / SURVIVAL / PAYOUT
UNSUPPORTED	**NOT PUBLISHED**	**NOT PUBLISHED**
terminal trade + daily close only	null in source artifact	all intraday rates null

Why unsupported

- The pinned lifetime authorities do not contain a complete synchronized causal account-level intraday equity path. MAE cannot establish target, peak-update, and trailing-floor event order.
- MAE alone cannot establish whether target, account peak update, or trailing-floor breach occurred first. Daily-close/fixed-EOD outputs are not intraday evidence.

Exact-path requirements before any intraday rate

- Checksum-pinned ordered intraday_equity_observations and support tables; actual fill; long bid/short ask liquidation marks; costs from entry; exact terminal reconciliation; stale/missing/duplicate/nonmonotonic/contract/censor failures closed.
- Every sampled day must be EXACT_EVENT_PATH. Mixed exact/bounded samples remain unknown. Preserve peak-before-trough event order with a drawdown-lossless representation.

Authorization and capability status

All authorization fields are false in the source analysis and this report package

Layer	Status	Boundary
Packaged analysis specification	YES	Immutable research reference only
Strategy / candidate / promoted	NO / NO / NO	All source and report flags false
Execution plugin	NO	No TradeIntent or broker integration
Entitlement	NO	Installed/reference status never authorizes
Practice authorization	NO	Report is non-authorizing practice research
Paid evaluation authorization	NO	Generic proxy is not permission
Funded/live allowed	NO	Impossible under this package
Order transmission	NO	No credentials, connectivity, or order path
Intraday trailing DD supported	NO	No breach/pass/survival/payout rate

PRACTICE RESEARCH ONLY · NON-AUTHORIZING · NON-EXECUTABLE · NON-ENTITLING · NOT PAID-EVALUATION/FUNDED/LIVE · NO ORDER TRANSMISSION

A PDF, historical result, catalog/reference identity, or favorable resample cannot auto-promote, authorize, or transmit an order.

Source artifact inventory (1/2)

Source manifest 70a6bf435b35f5ce7d784deb641f33c2c8f3360c827342d36e9e72635f5ec00f · report reads only checksum-verified lifetime outputs

Source artifact	Bytes	Rows	SHA-256 prefix
censor_audit.parquet	14,343	104	f6575d2d46d145738361
component_attribution.parquet	8,670	39	b300634256309b261c90
concentration.parquet	12,382	207	45ca65c8b6923a137e43
cost_sensitivity.parquet	7,544	20	978b63e1168f95fb2d04
evidence_block_metrics.parquet	42,201	104	c5ad9c37f957d4e340f7
identities.json	4,500	—	4085aee43d8a20e84a17
iid_day_bootstrap.parquet	33,983	12	a09502dcd26518eae815
intraday_drawdown_support.json	1,029	—	3417c58d0f0a3436463d
moving_block_bootstrap.parquet	69,071	192	09403d85c7a4212827a2
moving_block_mc.parquet	12,451	128	85d76a6acbb0c653d140
pairwise_deltas.parquet	11,108	8	b09805b978e7c31bb8b0
parity_vectors.json	2,533	—	fd818c7b30c2b0f0488d
portfolio_daily.parquet	23,735	1060	06661c5f12c97b4ae495
portfolio_events.parquet	102,060	1526	bded833b14d80c3bc382

Source artifact inventory (2/2)

Source manifest 70a6bf435b35f5ce7d784deb641f33c2c8f3360c827342d36e9e72635f5ec00f · report reads only checksum-verified lifetime outputs

Source artifact	Bytes	Rows	SHA-256 prefix
portfolio_metrics.parquet	31,682	4	9dea2f387fa265918981
prop_end_to_end_proxy.parquet	44,775	64	7b0c2956df40af02f38f
prop_evaluation_proxy.parquet	28,138	64	8e6be49e51b3c45a4612
prop_funded_proxy.parquet	30,141	64	2f47b7a6b46c662bf2ee
report.md	2,344	—	ff2f5f59edc78fee975c
source_verification.parquet	8,164	37	f086d9a3eeef6456f018
summary.json	10,653	—	5199b905f58b22c3475b

Reproducibility and deterministic publication

Fixed PDF metadata · report summary/manifest/checksums · temporary rebuild check · sibling-stage atomic rename

Generate

- .venv/bin/python scripts/generate_orderflow_lifetime_prop_reports.py --source data/results/analysis/nq_tbbo_orderflow_lifetime_prop_2026_08_14_v1 --output data/results/analysis/nq_tbbo_orderflow_lifetime_prop_reports_2026_08_14_v1

Check

- .venv/bin/python scripts/generate_orderflow_lifetime_prop_reports.py --check
- .venv/bin/python -m pytest tests/orderflow/test_lifetime_prop_reports.py -q

Publication contract

- The source manifest, source checksum ledger, every source artifact hash/byte count, every parquet row count, identity boundary, support policy, unknown policy, and safety flag are verified before tables are rendered.
- Normal publication stages under the output parent and atomically renames only when the final directory does not exist. Existing output is never deleted or overwritten. --check rebuilds in a temporary directory and compares the exact five-file package.
- PDF CreationDate/ModDate and descriptive metadata are fixed. checksums.sha256 covers both PDFs, report_summary.json, and manifest.json.