Quantitative Performance Report for euStrader on SOLUSDT

Evaluation Period: 2024-11-21 17:00:00 to 2025-10-30 08:00:00

Calmar	Sharpe Ratio	Sortino Ratio	Profit Factor
21.8%	3.87	4.47	22.9

Quanta
Algorithmic Quantitative Trading
Powered by euStrader

Operational Performance Analysis

The euStrader trading algorithm (euStrader) generated 62,270 USD in realized profit from 32,879 USD of executed turnover, averaging 10.7 trades per day across 175 active trade days. Utilization of the opportunity set appears measured, aligned with selective execution. Cash capital efficiency 21.7% compared with a 0.05–0.20% baseline is within institutional baseline (+0.05–0.20%), implying an eligible fill pool capable of sustaining roughly twice the realized turnover without degrading selectivity. Profit factor 22.9 and Sortino ratio 4.47 indicate strong asymmetry: gains materially exceed losses and downside volatility is well-contained relative to upside dispersion. Sharpe ratio 3.87 corroborates this, consistent with a positive-expectancy drift. Average fee drag 0.053% of notional at 12.5× turnover indicates minimal cost sensitivity — continue monitoring maintenance rate and spread dispersion.

Sharpe ratio 3.87 (exceptional) compared with institutional benchmarks (1.0–2.0) indicates outstanding risk-adjusted efficiency. Profitable trading on 175 of 365 calendar days (48.0%) demonstrates robust operational consistency across varying market conditions. Focus on self-conditioning and capacity impacts. Maximum drawdown 23.27% (Sept 14–Nov 5, 2025, 52 days) is within institutional tolerance (<25%). Recovery duration 51 days (Nov 5–Dec 26) is longer than typical (30–45 days) but acceptable given the overall Calmar ratio 21.8. Monitor whether future drawdowns approach 25% or recovery extends beyond 60 days.

Compound annual growth rate 27.0% aligns with profile 15% target within ±2.5% tolerance (12.5%). The compounding profile is consistent with institutional mandates. Return on capital 16.72% indicates positive efficiency per deployed unit. Maintain reinvestment cadence aligned with turnover velocity to preserve compounding momentum. Long-only exposure (100% long, 0% short) with 0.0% funding cost indicates clean directional exposure. Capital utilization 7% (concentration ratio 0.07) suggests substantial unutilized capacity — expand position frequency and size tolerance (cap where profitable). Volume to capital ratio 1.52× is below normal, illustrating capital recycling and liquidity throughput on moderate trading, leaving headroom for scaling.

Profile Balanced quantitative system suitable for pilot allocation and scale-up upon verified stability. Operational pressure exceeds institutional thresholds on implementing a short leg and volatility backpressure before capital growth should be beneficial.

Key Performance Indicators (KPIs)

KPI	Value	KPI	Value
Total Trades	1,879	Initial Capital (USDT)	287,000
Total Trade Days	175	Profit Factor	22.87
Avg Trades per Month	319	Win Rate	55.0%
Total Volume (USDT)	78,218,911	Average Win (USDT)	1,211
Average Trade Volume	40,87	Average Loss (USDT)	-1,042
Max Trade Volume	52,279,870	Max Drawdown (% of Peak Equity)	23.27%
Min Trade Volume	20	Price Range Low Where PnL	123,220
Max Capital Used (USDT)	52,279,870	Peak to Trough (Hrs)	2,088.57
Capital Utilization (%)	7.3%	Length to Recovery (Hrs)	1,207.43
Volume-to-Capital Ratio	1.52×	Price Drawdown Recovery	0.0
Daily Compounded Returns (RSS/Mae)	0.7%	Sortino Ratio	4.47
Avg Fee (% of Notional)	0.053%	Sortino Ratio	23.8
Total Fees (USDT)	6	Return on Capital (Annual)	16.72%
Total Profit (USDT)	2,187,07	CAGR	21.8%
Gross Profit (USDT)	2,249,6	Annualized APR (simple)	4651.68%

Commentary: Volume-to-capital 1.52× indicates efficient deployment. Profit factor 22.87 and Sortino 23.8 demonstrate strong asymmetry. Win rate 55.0% (Avg Win 1,211 vs. Avg Loss -1,042) yields positive edge. Drawdown 23.27% (Sept 14–Nov 5, 2025, 52 days) is within institutional tolerance (<25%). Recovery 51 days (Nov 5–Dec 26) is longer than typical (30–45 days) but acceptable given overall Calmar 21.8. Monitor whether future drawdowns approach 25% or recovery extends beyond 60 days.

Equity Curve

Commentary: Consistent PnL 2024-Q4 2025 over 175 trades. Peak equity reached 2025-09-30(?)

Price Dispersion & Spread

Commentary: Stable dispersion and spread throughout. Low execution friction. Favorable market microstructure for algorithmic trading.

Trading Period ROI

Commentary: Peak ROI 200.7% in Period 161. Late periods: 0.0%

Drawdown

Commentary: Max drawdown -23.27% (Sept 14–Nov 5, 2025, 52 days). Recovery 51 days. Within institutional tolerance (<25%). Price range post-window: 123,220–[illegible]. Peak to trough 2088.57h. Trough to Recovery 1207.43h. This chart visualizes drawdown points against contemporaneous price action. Sustained drawdowns may indicate regime shifts, liquidity gaps, or strategy degradation. Cross-reference with market conditions.

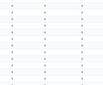
Trade Size by Side (Daily Median)

Commentary: Balanced sizing between buy and sell sides. Consistent execution across market conditions. Low directional bias in position size allocation.

Order Size Distribution: Buys vs Sells

Commentary: Median Buy 42.05 vs median sell 42.05

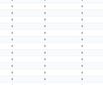
Price vs Drawdown



Commentary: This chart visualizes drawdown points against contemporaneous market prices. Persistent correlation suggests strategy weakness, liquidity sensitivity, or regime shifts. Higher price levels to consider with shallower drawdowns, indicating room to run concentrated during sell-offs.

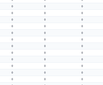
Fee Structure

Fee Type	Buy	Sell	Total	% of Overall
Maker	1,125	653	1,778	100.00%
Taker	0	0	0	0.00%
Unknown	0	0	0	0.00%



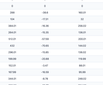
Commentary: Maker 100.0% of fills, taker 0.0% of fills.

Monte Carlo Final PNL



Commentary: Mean 57,154.85 USDT. 100.0% positive paths.

Monte Carlo Buy-Sell Imbalance



Commentary: Imbalance mean -0.00 (±0.34, σ)

Trading Period ROI Log

Period	Trades	Volume (USDT)	Profit (USDT)	Capital Used (USDT)	ROI
2024-11-26	15	393,01	-21	393,01	-0.00%
2024-11-30	15	389,07	-1,07	389,02	-0.34%
2024-12-04	0	0	0	0	0.00%
2024-12-08	0	0	0	0	0.00%
2024-12-12	0	0	0	0	0.00%
2024-12-16	0	0	0	0	0.00%
2024-12-20	0	0	0	0	0.00%
2024-12-24	0	0	0	0	0.00%
2024-12-28	0	0	0	0	0.00%
2025-01-01	0	0	0	0	0.00%
2025-01-05	0	0	0	0	0.00%
2025-01-09	0	0	0	0	0.00%
2025-01-13	0	0	0	0	0.00%
2025-01-17	0	0	0	0	0.00%
2025-01-21	0	0	0	0	0.00%
2025-01-25	0	0	0	0	0.00%
2025-01-29	0	0	0	0	0.00%
2025-02-02	0	0	0	0	0.00%
2025-02-06	0	0	0	0	0.00%
2025-02-10	0	0	0	0	0.00%
2025-02-14	0	0	0	0	0.00%
2025-02-18	0	0	0	0	0.00%
2025-02-22	0	0	0	0	0.00%
2025-02-26	0	0	0	0	0.00%
2025-03-02	0	0	0	0	0.00%
2025-03-06	0	0	0	0	0.00%
2025-03-10	0	0	0	0	0.00%
2025-03-14	0	0	0	0	0.00%
2025-03-18	0	0	0	0	0.00%
2025-03-22	0	0	0	0	0.00%
2025-03-26	0	0	0	0	0.00%
2025-03-30	0	0	0	0	0.00%
2025-04-03	0	0	0	0	0.00%
2025-04-07	0	0	0	0	0.00%
2025-04-11	0	0	0	0	0.00%
2025-04-15	0	0	0	0	0.00%
2025-04-19	0	0	0	0	0.00%
2025-04-23	0	0	0	0	0.00%
2025-04-27	0	0	0	0	0.00%
2025-05-01	0	0	0	0	0.00%
2025-05-05	0	0	0	0	0.00%
2025-05-09	0	0	0	0	0.00%
2025-05-13	0	0	0	0	0.00%
2025-05-17	0	0	0	0	0.00%
2025-05-21	0	0	0	0	0.00%
2025-05-25	0	0	0	0	0.00%
2025-05-29	0	0	0	0	0.00%
2025-06-03	0	0	0	0	0.00%
2025-06-07	0	0	0	0	0.00%
2025-06-11	0	0	0	0	0.00%
2025-06-15	0	0	0	0	0.00%
2025-06-19	0	0	0	0	0.00%
2025-06-23	0	0	0	0	0.00%
2025-06-27	0	0	0	0	0.00%
2025-07-01	0	0	0	0	0.00%
2025-07-05	0	0	0	0	0.00%
2025-07-09	0	0	0	0	0.00%
2025-07-13	0	0	0	0	0.00%
2025-07-17	0	0	0	0	0.00%
2025-07-21	0	0	0	0	0.00%
2025-07-25	0	0	0	0	0.00%
2025-07-29	0	0	0	0	0.00%
2025-08-03	0	0	0	0	0.00%
2025-08-07	0	0	0	0	0.00%
2025-08-11	0	0	0	0	0.00%
2025-08-15	0	0	0	0	0.00%
2025-08-19	0	0	0	0	0.00%
2025-08-23	0	0	0	0	0.00%
2025-08-27	0	0	0	0	0.00%
2025-09-01	0	0	0	0	0.00%
2025-09-05	0	0	0	0	0.00%
2025-09-09	0	0	0	0	0.00%
2025-09-13	0	0	0	0	0.00%
2025-09-17	0	0	0	0	0.00%
2025-09-21	0	0	0	0	0.00%
2025-09-25	0	0	0	0	0.00%
2025-09-29	0	0	0	0	0.00%
2025-10-03	0	0	0	0	0.00%
2025-10-07	0	0	0	0	0.00%
2025-10-11	0	0	0	0	0.00%
2025-10-15	0	0	0	0	0.00%
2025-10-19	0	0	0	0	0.00%
2025-10-23	0	0	0	0	0.00%
2025-10-27	0	0	0	0	0.00%
2025-10-31	0	0	0	0	0.00%
2025-11-04	0	0	0	0	0.00%
2025-11-08	0	0	0	0	0.00%
2025-11-12	0	0	0	0	0.00%
2025-11-16	0	0	0	0	0.00%
2025-11-20	0	0	0	0	0.00%
2025-11-24	0	0	0	0	0.00%
2025-11-28	0	0	0	0	0.00%
2025-12-02	0	0	0	0	0.00%
2025-12-06	0	0	0	0	0.00%
2025-12-10	0	0	0	0	0.00%
2025-12-14	0	0	0	0	0.00%
2025-12-18	0	0	0	0	0.00%
2025-12-22	0	0	0	0	0.00%
2025-12-26	0	0	0	0	0.00%
2025-12-30	0	0	0	0	0.00%
2026-01-03	0	0	0	0	0.00%
2026-01-07	0	0	0	0	0.00%
2026-01-11	0	0	0	0	0.00%
2026-01-15	0	0	0	0	0.00%
2026-01-19	0	0	0	0	0.00%
2026-01-23	0	0	0	0	0.00%
2026-01-27	0	0	0	0	0.00%
2026-01-31	0	0	0	0	0.00%
2026-02-04	0	0	0	0	0.00%
2026-02-08	0	0	0	0	0.00%
2026-02-12	0	0	0	0	0.00%
2026-02-16	0	0	0	0	0.00%
2026-02-20	0	0	0	0	0.00%
2026-02-24	0	0	0	0	0.00%
2026-02-28	0	0	0	0	0.00%
2026-03-04	0	0	0	0	0.00%
2026-03-08	0	0	0	0	0.00%
2026-03-12	0	0	0	0	0.00%
2026-03-16	0	0	0	0	0.00%
2026-03-20	0	0	0	0	0.00%
2026-03-24	0	0	0	0	0.00%
2026-03-28	0	0	0	0	0.00%
2026-04-02	0	0	0	0	0.00%
2026-04-06	0	0	0	0	0.00%
2026-04-10	0	0	0	0	0.00%
2026-04-14	0	0	0	0	0.00%
2026-04-18	0	0	0	0	0.00%
2026-04-22	0	0	0	0	0.00%
2026-04-26	0	0	0	0	0.00%
2026-04-30	0	0	0	0	0.00%
2026-05-04	0	0	0	0	0.00%
2026-05-08	0	0	0	0	0.00%
2026-05-12	0	0	0	0	0.00%
2026-05-16	0	0	0	0	0.00%
2026-05-20	0	0	0	0	0.00%
2026-05-24	0	0	0	0	0.00%
2026-05-28	0	0	0	0	0.00%
2026-06-01	0	0	0	0	0.00%
2026-06-05	0	0	0	0	0.00%
2026-06-09	0	0	0	0	0.00%
2026-06-13	0	0	0	0	0.00%
2026-06-17	0	0	0	0	0.00%
2026-06-21	0	0	0	0	0.00%
2026-06-25	0	0	0	0	0.00%
2026-06-29	0	0	0	0	0.00%
2026-07-03	0	0	0	0	0.00%
2026-07-07	0	0	0	0	0.00%
2026-07-11	0	0	0	0	0.00%
2026-07-15	0	0	0	0	0.00%
2026-07-19	0	0	0	0	0.00%
2026-07-23	0	0	0	0	0.00%
2026-07-27	0	0	0	0	0.00%
2026-07-31	0	0	0	0	0.00%
2026-08-04	0	0	0	0	0.00%
2026-08-08	0	0	0	0	0.00%
2026-08-12	0	0	0	0	0.00%
2026-08-16	0	0	0	0	0.00%
2026-08-20	0	0	0	0	0.00%
2026-08-24	0	0	0	0	0.00%
2026-08-28	0	0	0	0	0.00%
2026-09-01	0	0	0	0	0.00%
2026-09-05	0	0	0	0	0.00%
2026-09-09	0	0	0	0	0.00%
2026-09-13	0	0	0	0	0.00%
2026-09-17	0	0	0	0	0.00%
2026-09-21	0	0	0	0	0.00%
2026-09-25	0	0	0	0	0.00%
2026-09-29	0	0	0	0	0.00%
2026-10-03	0	0	0	0	0.00%
2026-10-07	0	0	0	0	0.00%
2026-10-11	0	0	0	0	0.00%
2026-10-15	0	0	0	0	0.00%
2026-10-19	0	0	0	0	0.00%
2026-10-23	0	0	0	0	0.00%
2026-10-27	0	0	0	0	0.00%
2026-10-31	0	0	0	0	0.00%
2026-11-04	0	0	0	0	0.00%
2026-11-08	0	0	0	0	0.00%
2026-11-12	0	0	0	0	0.00%
2026-11-16	0	0	0	0	0.00%
2026-11-20	0	0	0	0	0.00%
2026-11-24	0	0	0	0	0.00%
2026-11-28	0	0	0	0	0.00%
2026-12-02	0	0	0	0	0.00%
2026-12-06	0	0	0	0	0.00%
2026-12-10	0	0	0	0	0.00%
2026-12-14	0	0	0	0	0.00%
2026-12-18	0	0	0	0	0.00%
2026-12-22	0	0	0	0	0.00%
2026-12-26	0	0	0	0	0.00%
2026-12-30	0	0	0	0	0.00%
2027-01-03	0	0	0	0	0.00%
2027-01-07	0	0	0	0	0.00%
2027-01-11	0	0	0	0	0.00%
2027-01-15	0	0	0	0	0.00%
2027-01-19	0	0	0	0	0.00%
2027-01-23	0	0	0	0	0.00%
2027-01-27	0	0	0	0	0.00%
2027-01-31	0	0	0	0	0.00%
2027-02-04	0	0	0	0	0.00%
2027-02-08	0	0	0	0	0.00%
2027-02-12	0	0	0	0	0.00%
2027-02-16	0	0	0	0	0.00%
2027-02-20	0	0	0	0	0.00%
2027-02-24	0	0	0	0	0.00%
2027-02-28	0	0	0	0	0.00%
2027-03-04	0	0	0	0	0.00%
2027-03-08	0	0	0	0	0.00%
2027-03-12	0	0	0	0	0.00%
2027-03-16	0	0	0	0	0.00%
2027-03-20	0	0	0	0	0.00%
2027-03-24	0	0	0	0	0.00%
2027-03-28	0	0	0	0	0.00%
2027-04-02	0	0	0	0	0.00%
2027-04-06	0	0	0	0	0.00%
2027-04-10	0	0	0	0	0.00%
2027-04-14	0	0	0	0	0.00%
2027-04-18	0	0	0	0	0.00%
2027-04-22	0	0	0	0	0.00%
2027-04-26	0	0	0	0	0.00%
2027-04-30	0	0	0	0	0.00%
2027-05-04	0	0	0	0	0.00%
2027-05-08	0	0	0	0	0.00%
2027-05-12	0	0	0	0	0.00%
2027-05-16	0	0	0	0	0.00%
2027-05-20	0	0	0	0	0.00%
2027-05-24	0	0	0	0	0.00%
2027-05-28	0	0	0	0	0.00%
2027-06-01	0	0	0	0	0.00%
2027-06-05	0	0	0	0	0.00%
2027-06-09	0	0	0	0	0.00%
2027-06-13	0	0	0	0	0.00%
2027-06-17	0	0	0	0	0.00%
2027-06-21	0	0	0	0	0.00%
2027-06-25	0	0	0	0	0.00%
2027-06-29	0	0	0	0	0.00%
2027-07-03	0	0	0	0	0.00%
2027-07-07	0	0	0	0	0.00%
2027-07-11	0	0	0	0	0.00%
2027-07-15	0	0	0	0	0.00%
2027-07-19	0	0	0	0	0.00%
2027-07-23	0	0	0	0	0.00%
2027-07-27	0	0	0	0	0.00%
2027-07-31	0	0	0	0	0.00%
2027-08-04	0	0	0	0	0.00%
2027-08-08	0	0	0	0	0.00%
2027-08-12	0	0	0	0	0.00%
2027-08-16	0	0	0	0	0.00%
2027-08-20	0	0	0	0	0.00%
2027-08-24	0	0	0	0	0.00%
2027-08-28	0	0	0	0	0.00%
2027-09-01	0	0	0	0	0.00%
2027-09-05	0	0	0	0	0.00%
2027-09-09	0	0	0	0	0.00%
2027-09-13	0	0	0	0	0.00%
2027-09-17	0	0	0	0	0.00%
2027-09-21	0	0	0	0	0.00%
2027-09-25	0	0	0	0	0.00%
2027-09-29	0	0	0	0	0.00%
2027-10-03	0	0	0	0	0.00%
2027-10-07	0	0	0	0	0.00%
2027-10-11	0	0	0	0	0.00%
2027-10-15	0	0	0	0	0.00%
2027-10-19	0	0	0	0	0.00%
2027-10-23	0	0	0	0	0.00%
2027-10-27	0	0	0	0	0.00%
2027-10-31	0	0	0	0	0.00%
2027-11-04	0	0	0	0	0.00%
2027-11-08	0	0	0	0	0.00%
2027-11-12	0	0	0	0	0.00%
2027-11-16	0	0	0	0	0.00%
2027-11-20	0	0	0	0	0.00%
2027-11-24	0	0	0	0	0.00%
2027-11-28	0	0	0	0	0.00%
2027-12-02	0	0	0	0	0.00%
2027-12-06	0	0	0	0	0.00%
2027-12-10	0	0	0	0	0.00%
2027-12-14	0	0	0	0	0.00%
2027-12-18	0	0	0	0	0.00%
2027-12-22	0	0	0	0	0.00%
2027-12-26	0	0	0	0	0.00%
2027-12-30	0	0	0	0	0.00%

2025-05-21	4	160	21.99	40	54.98%
2025-05-22	11	439.99	97.16	319.98	30.36%
2025-05-23	6	239.99	70.15	159.99	43.84%
2025-05-24	8	320	67.4	119.99	56.17%
2025-05-25	4	160	39.61	119.99	33.01%
2025-05-26	5	199.99	49.5	119.99	41.25%
2025-05-27	4	160	38.44	80	48.05%
2025-05-28	4	160	38.27	80	47.83%
2025-05-29	4	160	25.44	119.99	21.20%
2025-05-30	0	0	0	0	0.00%
2025-05-31	0	0	0	0	0.00%
2025-06-01	0	0	0	0	0.00%
2025-06-02	0	0	0	0	0.00%
2025-06-03	0	0	0	0	0.00%
2025-06-04	0	0	0	0	0.00%
2025-06-05	0	0	0	0	0.00%
2025-06-06	0	0	0	0	0.00%
2025-06-07	0	0	0	0	0.00%
2025-06-08	0	0	0	0	0.00%
2025-06-09	0	0	0	0	0.00%
2025-06-10	0	0	0	0	0.00%
2025-06-11	0	0	0	0	0.00%
2025-06-12	0	0	0	0	0.00%
2025-06-13	0	0	0	0	0.00%
2025-06-14	0	0	0	0	0.00%
2025-06-15	0	0	0	0	0.00%
2025-06-16	0	0	0	0	0.00%
2025-06-17	0	0	0	0	0.00%
2025-06-18	0	0	0	0	0.00%
2025-06-19	0	0	0	0	0.00%
2025-06-20	0	0	0	0	0.00%
2025-06-21	0	0	0	0	0.00%
2025-06-22	0	0	0	0	0.00%
2025-06-23	0	0	0	0	0.00%
2025-06-24	0	0	0	0	0.00%
2025-06-25	0	0	0	0	0.00%
2025-06-26	0	0	0	0	0.00%
2025-06-27	0	0	0	0	0.00%
2025-06-28	0	0	0	0	0.00%
2025-06-29	0	0	0	0	0.00%
2025-06-30	0	0	0	0	0.00%
2025-07-01	0	0	0	0	0.00%
2025-07-02	0	0	0	0	0.00%
2025-07-03	0	0	0	0	0.00%
2025-07-04	0	0	0	0	0.00%
2025-07-05	0	0	0	0	0.00%
2025-07-06	0	0	0	0	0.00%
2025-07-07	0	0	0	0	0.00%
2025-07-08	0	0	0	0	0.00%
2025-07-09	0	0	0	0	0.00%
2025-07-10	2	80.01	-0	80.01	-0.00%
2025-07-11	14	560.03	-0	560.03	-0.00%
2025-07-12	10	400.02	-0	400.02	-0.00%
2025-07-13	12	480.03	-0	480.03	-0.00%
2025-07-14	16	640.04	-0	640.04	-0.00%
2025-07-15	6	240.01	-0	240.01	-0.00%
2025-07-16	6	240	21.55	79.99	26.94%
2025-07-17	16	640.02	21.81	320.04	6.81%
2025-07-18	9	360	26.92	119.99	22.44%
2025-07-19	1	40	6.31	40	15.77%
2025-07-20	11	440	36.24	119.99	30.20%
2025-07-21	12	480	59.63	159.99	37.27%
2025-07-22	7	279.99	47.62	119.99	39.69%
2025-07-23	1	40	10.05	40	25.12%
2025-07-24	5	199.99	30.32	119.99	25.27%
2025-07-25	10	399.98	61.63	319.98	19.26%
2025-07-26	13	520.01	39.59	120.03	32.98%
2025-07-27	11	439.99	57.88	119.99	48.23%
2025-07-28	7	280	36.75	119.99	30.63%
2025-07-29	4	160	23.49	119.99	19.58%
2025-07-30	1	40	6.83	40	17.07%
2025-07-31	11	439.99	57.91	239.99	24.13%
2025-08-01	0	0	0	0	0.00%
2025-08-02	0	0	0	0	0.00%
2025-08-03	0	0	0	0	0.00%
2025-08-04	0	0	0	0	0.00%
2025-08-05	0	0	0	0	0.00%
2025-08-06	0	0	0	0	0.00%
2025-08-07	0	0	0	0	0.00%
2025-08-08	16	640.01	33.2	240.04	13.83%
2025-08-09	19	760.01	51.2	280.03	18.28%
2025-08-10	8	319.99	45.9	199.98	22.95%
2025-08-11	6	240	24.99	79.99	31.24%
2025-08-12	13	519.97	106.74	519.97	20.53%
2025-08-13	10	400	41.53	120.02	34.60%
2025-08-14	9	360.01	35.34	120.02	29.45%
2025-08-15	5	200	30.85	119.99	25.71%
2025-08-16	9	359.99	52.5	119.99	43.75%
2025-08-17	13	519.99	51.14	159.99	31.96%
2025-08-18	2	80	5.38	80	6.72%
2025-08-19	3	120	4.29	80	5.37%
2025-08-20	5	200	8.44	79.99	10.55%
2025-08-21	1	12,276.63	490.56	12,276.63	4.00%
2025-08-22	15	621.67	21.63	240.02	9.01%
2025-08-23	17	680.03	1.9	520.03	0.37%
2025-08-24	19	760	11.64	199.99	5.82%
2025-08-25	18	720.03	1.86	640.04	0.29%
2025-08-26	15	504.01	-6.56	320.02	-2.05%
2025-08-27	15	600.02	-0.35	280.04	-0.12%
2025-08-28	13	520.01	7.11	200.02	3.56%
2025-08-29	17	680.03	2.5	600.03	0.42%
2025-08-30	16	640.02	0.54	480.03	0.11%
2025-08-31	19	760.02	0.7	440.04	0.16%
2025-09-01	16	640.03	-0	640.03	-0.00%
2025-09-02	13	472	5.96	128.02	4.66%
2025-09-03	21	840.02	19.57	360.04	5.44%
2025-09-04	17	680.02	16.87	360.03	4.69%
2025-09-05	14	560.01	14.68	240.03	6.12%
2025-09-06	18	720.04	-0	720.04	-0.00%
2025-09-07	15	600.02	6.21	480.03	1.29%
2025-09-08	15	600.01	14.61	120.03	12.17%
2025-09-09	18	720.03	5.32	560.03	0.95%
2025-09-10	20	800.01	17.47	400.03	4.37%
2025-09-11	16	640	18.06	120.03	15.05%
2025-09-12	20	800	43.7	279.99	15.61%
2025-09-13	13	520.01	17.08	360.02	4.74%
2025-09-14	25	1,000.01	55.7	360.04	15.47%
2025-09-15	13	520.02	5.1	480.02	1.06%
2025-09-16	17	680.02	16.45	440.03	3.74%
2025-09-17	19	760.02	24.33	480.03	5.07%
2025-09-18	16	640.01	30.84	320.03	9.64%
2025-09-19	17	680.02	6.43	640.03	1.01%
2025-09-20	18	720.01	30.05	400.03	7.51%
2025-09-21	13	520.02	-0	520.02	-0.00%
2025-09-22	10	400.01	3.38	320.02	1.05%
2025-09-23	0	0	0	0	0.00%
2025-09-24	1	40	-0	40	-0.00%
2025-09-25	0	0	0	0	0.00%
2025-09-26	0	0	0	0	0.00%
2025-09-27	0	0	0	0	0.00%
2025-09-28	0	0	0	0	0.00%
2025-09-29	0	0	0	0	0.00%
2025-09-30	0	0	0	0	0.00%
2025-10-01	0	0	0	0	0.00%
2025-10-02	13	519.99	39.25	239.98	16.35%
2025-10-03	9	360	25.85	80	32.32%
2025-10-04	3	120	10.23	80	12.79%
2025-10-05	8	319.99	35.4	239.99	14.75%
2025-10-06	4	160	11.51	80	14.38%
2025-10-07	9	360.02	-0	360.02	-0.00%
2025-10-08	5	200.01	4.93	160.01	3.08%

Glossary of Key Terms

Term	Definition
Notional (USDT)	Trade size expressed in base currency (e.g., USDT).
Capital Used	Maximum absolute running inventory exposure (proxy for deployed capital).
Volume-to-Capital Ratio	Total traded notional ÷ Capital Used; measures turnover efficiency.
Profit Factor	Gross profit ÷ Gross loss; >1 implies profits exceed losses.
Win Rate	Proportion of profitable trades.
Sharpe Ratio	Mean PNL per trade ÷ Std. dev. of PNL, scaled by $\sqrt{N}$; risk-adjusted return.
Sortino Ratio	Mean PNL per trade ÷ Downside std. dev., scaled by $\sqrt{N}$; penalises downside only.
Return on Capital (ROC)	Total profit ÷ Capital Used over the dataset.
Daily Compounded Efficiency (RCE)/day)	(Return on Capital + Total Trade Days) × 100; average profit yield per day relative to deployed capital.
Annualised APR (simple)	ROC × 365; linear annualisation (not compounding).
Drawdown	Equity relative to prior peak (negative values reflect pullbacks).
Max Drawdown (% of Peak Equity)	Largest equity decline from a prior peak, expressed as a % of that peak.
Peak to Trough (hrs)	Elapsed hours from equity peak to subsequent drawdown trough.
Trough to Recovery (hrs)	Elapsed hours from drawdown trough until equity fully recovers to prior peak.
Maker/Taker Fee	Maker adds liquidity (posted limit); taker removes liquidity (market/IOC).
Fee Attribution	Buys pay fee in base (converted by price); sells pay in quote.
Period	Trading day defined as 00:00 local to 00:00 next day.
Avg Trades per Period	Mean number of trades per period.
Monte Carlo (PNL)	Bootstrap of per-trade PNL to stress sequence risk.
Pearson Correlation Coefficient (r)	Measures the strength and direction of a linear relationship between two variables.
Buy–Sell Imbalance	Bootstrapped difference of total buy vs sell notional (inventory symmetry).
Price Dispersion (Coefficient of Variation)	Daily volatility proxy: standard deviation of trade prices divided by their mean, expressed as a percentage. Indicates how turbulent prices were relative to the day's average price.
Spread (Effective, %)	Approximate buy–sell gap: average percentage difference between contemporaneous buy and sell trade prices within a day. Wider spreads often reflect higher volatility or lower liquidity.

References

1. Kaiko (2022). *Cryptocurrency Market Making: Strategies and Opportunities*. Kaiko Research. kaiko.com
2. Zhang, F. (2010). *High-Frequency Trading in the Stock Market*. *Journal of Financial Economics*. SSRN
3. Bessembinder, H., Hao, J., & Lemmon, M. (2011). *Why Designate Market Makers? Affirmative Obligations and Market Quality*. *Review of Financial Studies*. RFS
4. Avellaneda, M., & Stoikov, S. (2006). *High-Frequency Trading in a Limit Order Book*. Cornell ORIE. PDF
5. Brogaard, J., Hendershott, T., & Riordan, R. (2014). *High-Frequency Trading and Price Discovery*. *Review of Financial Studies*. SSRN
6. Baron, M., Brogaard, J., & Kirilenko, A. (2012). *The Trading Profits of High-Frequency Traders*. Bank of Canada Working Paper. Bank of Canada
7. Abreu, D. (2022). *High-Frequency Traders and Liquidity*. City University of New York Working Paper. SSRN
8. Lachapelle, A., Lasry, J.-M., Lehalle, C.-A., & Lions, P.-L. (2013). *Efficiency of Price Formation with High-Frequency Participants: A Mean Field Game*. arXiv:1305.6323
9. Bianchi, D., & Babiak, A. (2021). *On the Performance of Cryptocurrency Funds*. Sveriges Riksbank Working Paper. SSRN
10. Greenwich Associates (2020). *Fixed Income Market Structure Study*. greenwich.com
11. JPMorgan (2023). *Global Alternatives Outlook: Comparative Returns Across Hedge Fund and Quantitative Strategies*. JPMorgan Research.
12. Dimson, E., Marsh, P., & Staunton, M. (2021). *Credit Suisse Global Investment Returns Yearbook*. Credit Suisse Research Institute.
13. AQR Capital Management (2020). *Risk-Adjusted Performance Metrics: Sharpe, Sortino and Beyond*. AQR Research.
14. CFA Institute (2018). *Measuring Investment Performance: Interpreting CAGR, Drawdown and Capital Efficiency*. *CFA Research Foundation*.
15. Bain & Company (2022). *Algorithmic Advantage: How Quantitative Strategies Outperform in Volatile Markets*. Bain Global Capital Report.

Notes: Citations cover high-frequency trading research, alternative asset benchmarks and risk-adjusted performance studies.

Disclaimer: Quanta Trading algorithms and related materials are provided strictly for informational and educational purposes. They do not constitute investment advice, financial promotion or a solicitation to buy or sell any security, derivative or digital asset. Past performance is not indicative of future results. Trading and investing in cryptocurrencies and other digital assets involve substantial risk, including the potential loss of your entire capital. You should carefully evaluate your financial objectives, level of experience and risk tolerance before engaging in any trading activity. Quanta Trading does not provide investment, tax, legal or accounting advice and accepts no liability for any loss or damage arising directly or indirectly from reliance on the information, strategies or algorithms provided. By using Quanta Trading products or services, you acknowledge and accept these risks and agree that you are solely responsible for your own trading decisions.