MONTEX

— ALPHA RAIL SYSTEM —

— TURN EXPECTANCY INTO ALPHA —

MARS EQUILIBRIUM · READER'S GUIDE

How to read the MARS Equilibrium Track Record

A plain-language guide to the public track record: what to look at first, what each number means, and how to read all 59 charts (charts 1–20 and the Analytics lab A1–A39), plus the decision, statistical and everyday tools. You don't need a trading background.

Turning Expectancy into Alpha.

Open the live track record →

Read the web guide →

The live track record
claude.ai/artifact/VnJdwEigZEDAQv6dD2d7Ed

Edition 20 · 11 November 2026 (menu wording: on the website the menu runs down the left side of a desktop screen; adds the colour key). Edition 19 · 11 November 2026

Live test starts Monday 16 November 2026

1 · What the track record is

MARS (the Montex AlphaRail System) is a trading framework. The **trader** picks each trade by hand, and a set of **quantitative rules** decides how much can be risked. The **Equilibrium Track Record** is the public scoreboard for one live test of that framework:

- **One fixed strategy, 1:1.** Every trade has a hard stop and a take-profit at the same distance. A win earns about the amount that was risked; a loss costs about the same.
- **Four trades a day, four days a week** (16 trades a week), with the same risk on all four trades of a day.
- **78 weeks (18 months)**, starting Monday 16 November 2026, unless the trader stops it earlier.
- **No dollars on the page.** Growth is shown as a **% return** and results are shown in **R** (explained below). Account size, position sizes and account numbers are never published.

The page updates from the trader's journal. A **main menu** has seven sections, each answering one question: **Home** (how is it going?), **Edge** (is the edge real?), **Risk** (can it survive?), **Performance** (where does the edge come from?), **Execution** (is the plan followed?), **Lab** (what if?) and **Records** (show me everything), plus the **Glossary**. Hands-on pages let you filter every trade (Explore), run your own Monte Carlo test (Simulator), use the **decision** and **statistical tools**, and search, pin, compare and share with the **everyday tools**. Section 4 maps every page and explains the tools, section 5 explains charts 1–20, section 6 the 39 Analytics charts, and section 8 the trading plan behind every trade.

> ### The one idea to hold on to
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> The question isn't whether the account went up this week. It's whether there is a **real, repeatable edge**, and whether risk is being managed well enough to **survive** long enough to collect it. Short-term results are mostly noise. The dashboard is built to separate signal from noise.

Three ideas that make every page easier to read

R: the unit of risk

1R is the amount risked on a trade. A full win at 1:1 is about `+1R` and a full loss is about `-1R`. Measuring in R lets you compare trades of different sizes fairly, and it keeps dollar figures private.

Example: risk $10, make $10 → +1R. Risk $10, lose $5 → −0.5R.

Net R: after costs

Every R figure on the page is **net**: spread, commission and slippage are already taken out. That's why a "full win" usually shows a little under +1R and a full loss a little worse than −1R.

Breakeven band (±0.10R)

A trade that closes between `-0.10R` and `+0.10R` counts as **breakeven (BE)**, not as a win or a loss. Tiny scratches don't move the win rate.

The Monte Carlo benchmark

A computer runs the same plan (1:1, 60% win rate, same risk rules) thousands of times to show the **range of normal outcomes**. It's a ruler, not a target: it shows whether real results are inside, above or below what the plan should produce by luck alone.

2 · What to focus on: the 2-minute check

If you only have two minutes, read these five things on the **Home** page, in this order. They follow MARS's own order of authority: **edge first, survival second**, everything else after.

1. **Sample size and verdict.** How many trades are counted? **Under 30 trades, every status is "Provisional"** and the verdict reads `COLLECT DATA`. That's normal, not a warning. The verdict stays provisional until 300 trades. Before that, treat every number as a first impression.

2. **EV (expectancy): is there an edge?** The average net R per trade. The plan expects about `+0.15R` after costs. Above zero means the strategy makes money on average. This is the **master metric**; everything else is secondary.

3. **Max drawdown and the gate: can it survive?** Drawdown is how far the account has fallen from its highest point. The **gate** (Growth, Recovery, Buffer, …) shows which safety level the drawdown has triggered. Deeper drawdown means smaller risk, automatically.

4. **Return vs the 1:1 benchmark: on schedule?** Is the account's % return inside, above or below the shaded Monte Carlo band? Above the middle line with a similar or smaller drawdown is what MARS calls **alpha**.

5. **All-in cost: is cost eating the edge?** The average cost per trade in R. At 1:1, cost matters a lot: a cost of `0.05R` uses a third of a `+0.15R` edge.

The status chips

Most tiles and table rows carry a coloured chip. Each chip has a colour, a dot and a word, so you can read them without relying on colour.

Chip	Meaning
● Ahead	Better than the benchmark middle (the top quarter of normal outcomes, or above plan).
● On pace	Inside the normal range for the plan. This is where a healthy test spends most of its time.
● Watch	Slipping toward the low side. Not a problem yet, but worth following.
● Behind	Below the normal range (the bottom quarter of outcomes, or under plan).
● Provisional	Too few trades to judge. Shown on everything until 30 trades.

The colour key

Besides the five status chips, the page colours the words that describe the account's state, so a glance tells you where things stand. The word is always written out; the colour and the small icon only help. Icons appear on the larger pills and become plain dots inside tables.

What	The colours	Meaning
Gate Risk page, header	Growth · Recovery · Buffer · Floor · Deep-Floor · Ground-Floor · System Lock	The safety level set by how far the account is below its peak. Green is near the peak; amber and red mean deeper drawdown and smaller risk. System Lock means no trading. Risk › Gates and tiers lists the exact levels.
Mode Header, Risk	Conservative · Balanced · Aggressive	How much risk the rules allow at most: amber is cautious, cyan is the live setting, red is the highest cap.
Tier T1 to T7	T1 · T2 · T3 · T4 · T5 · T6 · T7	The risk size for the day, cool to hot: blue is the smallest, magenta the largest.
Day colour	Top Green · Green · Yellow · Red	How a day of four trades went. It sets the next day's starting tier.
Results and direction	Win · Loss · BE · Long · Short	Win, loss or break-even (within ±0.10R); long or short. Numbers with a + show green and with a – show red.
Alerts and checks	Clear · Triggered · PASS · BREACH	Daily and weekly loss limits (Clear or Triggered) and the review checklist result.

What to ignore, especially early

- **One day or one week.** At a 60% win rate, about 1 in 6 full trading days still ends with only 0 or 1 wins out of 4. That's normal (see chart 9).
- **Losing streaks under about 6.** Over 78 weeks a 60% strategy will almost certainly hit several runs of 5 or more losses in a row.
- **Breakdowns with only a few trades** (e.g. "Tuesday EV +0.6R" from 5 trades). Small slices are mostly luck.

What really deserves attention

- **EV that stays below zero** after 100 or more trades, especially if even the top of its 95% range is below zero.
- **A win rate stuck below the break-even win rate** (shown under Edge › Edge statistics and Performance › Cost).
- **Drawdown passing the deeper gates** (Floor at 19%, Deep-Floor at 27%) and staying there.
- **Cost using up most of the gross edge** (Cost status turns to a warning).

3 · The Home page, piece by piece

The banner

The banner at the top of every page shows the **verdict** and the reason for it, the risk **mode**, the current **week** of 78, the **sample** (how many trades so far), the **schedule** (where the account sits against the 1:1 benchmark fan), the current **gate**, the **risk per trade** for the next day and the **cost status**.

The verdict follows EV and its 95% range. Under 30 trades it reads `COLLECT DATA`. After that it moves through levels from strong to weak. It's guidance for review: **no verdict level stops trading on its own**. Only the System Lock (drawdown beyond 40%) forces risk to zero; otherwise the trader decides whether to continue.

The nine tiles

Tile	What it means	What to compare it with
Return since start	Account growth in % since the first counted trade.	The benchmark band on the return chart.
EV (avg net R)	Average result per trade after costs. The master metric.	Plan ≈ `+0.15R`. Above 0 = edge.
Win rate	Share of trades that are wins (breakevens are not counted as wins).	Plan 60%. It must stay above the break-even win rate.
Max drawdown	The largest fall from an equity peak so far, in %.	The gates at 7 / 13 / 19 / 27 / 34 / 40%.
RAER	Risk-adjusted efficiency ratio: total profit ÷ total risk put on. How well risk turns into return.	Above 0 is good. Compare with the benchmark P25–P75.
R profit factor	R won on winning trades ÷ R lost on losing trades.	1.50 at plan before costs. Below 1.0 = losing money.
Acceleration	This week's % return minus last week's. Is compounding speeding up or slowing down?	Swings a lot week to week. Read the trend, not one value.
All-in cost	Average total cost per trade (spread + commission + slippage), in R.	Smaller is better. Compare with the gross edge.
Trades	Trades counted, plus the number of planned slots that were skipped.	16 planned per week.

Five core metrics table

This is the heart of the page. Each of the five MARS core metrics (EV, drawdown, RAER, RAPF and equity) is shown three ways: **You** (the real result), the **1:1 benchmark P25 / P50 / P75** (the low-normal, middle and high-normal results of the simulation at the same number of trades), and two judgements, **vs 1:1** and **vs 7-Tier**. The 7-Tier column is a second ruler built from the full MARS seven-tier risk schedule.

Reading P25 / P50 / P75: imagine 100 simulated traders running the same plan. P50 is the one in the middle. P25 did worse than 75 of them, and P75 did better than 75 of them. Landing between P25 and P75 is perfectly normal.

Next day line and verdict detail

The **Next day** line under the header (on every page) gives the next trading day and the **risk per trade** the rail has set. Its *details* link opens **Risk › Tomorrow**, which shows the rest: drawdown from peak, the gate, the last day's colour, last week's status, the **tier**, the **pool** (total risk for all four trades), a one-line reason, the daily and weekly loss warnings (warnings only; they never block a trade) and what each possible day would do to the day after.

Verdict detail explains the verdict: the win rate and EV with their 95% ranges, the break-even win rate, how many trades are needed to prove the EV, and whether trades are keeping pace with the plan. Section 7 explains each of these.

Road to week 78

A track from the start to the finish flag of the 78-week test, in % only (log scale, so early and late progress both show). Stations mark doubling, ×5, ×10, ×25 and ×50; the **finish flag** is the end of the plan-pace line on the return chart. The blue dot is the account's return now; the orange marker is where the plan pace says it should be this week. A chip says roughly how many weeks ahead of or behind plan pace the account is, and a bar shows how much of the 78 weeks has passed.

Replay the record

Press **Play** to watch the record build itself trade by trade: the cumulative R line grows, the red shading underneath shows how far it sits below its peak, and the strip below shows each trade's date, pair, result and the gate in force. Choose a speed, pause at any time, or drag the slider to jump to any trade. It's the quickest way to feel the rhythm of wins, losses and recoveries.

Achievements

80 badges in 11 families unlock automatically from the record. The Home page shows the three most recent and the three closest to unlocking; **Records › Achievements** shows them all. Process families come first and are drawn larger, because they are what the trader controls: **Discipline** (compliant trades in a row, zero-breach weeks, periods and seasons, A-grade trades and days), **Resilience** (new highs after 7% and 13% drawdowns, bounce-back days and weeks, a losing run traded fully by the rules) and **Consistency** (full 16-trade weeks, runs of them, a season with no missed day). Then **Sample**, **Growth** (multiples of the start, up to the ×110 goal), **Streaks**, **Perfect days**, **Rail** (each risk tier reached, the Growth gate held), **Evidence** (edge proven, edge confirmed on the sequential test, EV on plan at 100 and 300 trades, ahead of the benchmark), **Cost** and **Integrity and seasons**. A bronze, silver or gold ring marks the harder levels; locked badges are gray with a progress bar, earned ones show the date. No badge rewards trading more than the plan's 4 a day. Badges are for fun and motivation; they are not rules and change nothing in MARS.

> **Tap the small ? anywhere**
>
> Across the page, labels with a small **?** button open a plain-words definition (EV, drawdown, gate, tier, RAER, MFE, 95% range and about 30 more). The **Glossary** (in the menu) lists every term with a search box.

4 · The menu: seven sections

The page opens on **Home**. A main menu has seven sections: on the website it runs down the left side of a desktop screen, and across the top on a narrower screen. Each section answers one question and holds a few pages, shown as a row of buttons above the page. After the sections, the menu lists the tools: ⌕ **Search** (or press /), ↺ **Recent**, **Tour**, ▶ **Present**, ⎙ **Print**, ✦ **What's new**, ★ **My dashboard**, **Share card**, the **Glossary** and a link to this guide. Each page has its own web address (for example `#risk/outlook`), so a link can point straight at one page; old links to the earlier tabs still open the right page.

Section	Its question	Pages	Best used for
Home	How is it going?	**Summary**: since your last visit, banner, tiles, return vs benchmark, five core metrics, verdict detail, road to week 78, replay, achievements (section 3) · **Five-metric report card**.	The 2-minute check.
Edge	Is there an edge, and is it real?	**Edge statistics** (expectancy, edge-proof meter, cumulative R, monthly and weekly scorecards) · **Proof charts** (A1–A4) · **Rolling windows** (A5–A10) · **Stability** (change points, independence, streak odds) · **Win-rate belief** · **Luck tests** · **Sequential test** · **Payoff map**.	Answering "is the edge real, and how sure can we be?"
Risk	Can it survive?	**Gates and tiers** (gate ladder, rules of the test, daily record) · **Tomorrow** · **Gate ladder and recovery** (decision tools 4 and 5, with the loss runway) · **Tier forecast** · **Growth vs risk** (tool 6) · **Equity and drawdown** (A22–A28) · **Pain and tail risk** (with drawdown anatomy) · **Rail value-added** · **Currency exposure** · **Day colours**.	Checking risk was set by the rules, and how far today is from the next gate.

Section	Its question	Pages	Best used for
Performance	Where does the edge come from?	**Explore** (filters, saved views, calendar, Compare by, filter-trap meter) · **Compare periods** · **Growth attribution** · **Breakdowns** · **Leaderboard** · **Benchmark rank** · **Volatility and news** · **Time and rhythm** (A11–A16, time in trade) · **Pairs and mix** (A17–A21) · **Cost** (cost in R, cost heatmap and A29–A33) · **Excursions and what-if** (MFE / MAE, ghost exits, A38–A39).	Asking your own questions. Only trust slices with many trades.
Execution	Is the plan being followed?	**Grades and compliance** (A34–A37, from the per-trade reviews; section 8 explains the grading; with the checklist heatmap and focus follow-through) · **Booster value** · **Fill quality** · **Breach cost** (with the mistake library) · **Tilt detector**.	Seeing whether the record is a fair test of the plan.
Lab	What if?	**Simulator** (with MARS rail mode and A vs B) · **Goal-seek** · **Next-week forecast** · **Stress tests** · **ETA board** · **Sample-size planner** · **Trading school** (100 questions) · **Play a week**.	Building intuition. Research only: nothing here changes a rule.
Records	Show me everything.	**Trade log** (search, filters, trade cards, Download CSV) · **Charts 1–20** (section 5) · **Week stories** · **Timeline** · **Hall of fame and seasons** · **Achievements** · **Integrity** (with the rule-change ledger).	Full transparency: every number traces back to these rows and charts.

Every chart keeps its number wherever it appears. A chart can sit on its topic page and also in Records; it is the same chart.

Explore: filter, compare and the calendar

1. **Pick filters.** Before the first counted trade the filter bar is shown greyed out with a gray ● Locked chip; it unlocks by itself once trades arrive. Each drop-down (Pair, Session, Timeframe, Direction, Weekday, Slot) starts at "All". The From and To boxes limit the dates. You can combine any of them, for example *London + EURUSD + Tuesday*.

2. **Read the count first.** The line under the filters says how many trades match. Under 30 it shows a gray ● Provisional chip: the slice is too small to judge, however good or bad it looks.

3. **Read the eight tiles.** Trades (with wins, losses and breakevens), win rate (breakevens left out), EV per trade, net R, R profit factor, average cost, worst slide (the deepest drop in cumulative R) and the longest losing run, all for the matching trades only.

4 **Compare.** The "Compare by" chart splits the matching trades by any field (pair, session, timeframe, direction, weekday, slot, exit, tier or gate). Bars show EV per trade; the numbers on the right are trades and win rate.

5 **Use the calendar.** One square per trading day, Monday to Friday, one row per cycle week. Green squares made R, red squares lost R, and darker means a bigger day. Every square also prints its net R and trade count, so colour is never the only clue. Dashed squares had no matching trades. **Click a square** to see that day's trades with its gate, tier, risk per trade and drawdown at the close; click again or press "Close day" to hide it.

6 **Sort the list.** Click any column heading in "Matching trades" to sort by it; click again to reverse. "Reset filters" clears everything.

The filter trap

Slice the data enough ways and something will always look brilliant. A slice of 12 trades with EV +0.6R is mostly luck. Trust a slice only when it has many trades (100 or more is a good bar) and it still holds up as more trades arrive. MARS makes no rule changes from slices before 30 trades in total, and the trader treats slices as context, not signals.

Simulator: the Monte Carlo playground

The Simulator plays thousands of imaginary 1:1 runs. In each run every trade is either a win (+1R minus cost) or a loss (–1R minus cost), drawn at random at the win rate you choose, with 16 trades a week. A run that falls 40% from its peak stops trading, like the System Lock.

Control	What it does
Win rate	The share of trades that win, 40% to 75%. Plan: 60%.
Risk per trade	% of the account risked on every trade, 0.5% to 6%. It starts at the next day's real risk.
Cost per trade	Spread, fees and slippage, in R, taken off every trade. Plan: about 0.05R.
Weeks	How long each run lasts, up to the full 78 weeks.
Buttons	**Run again** draws a fresh set of runs. **Plan settings** resets to 60% and 0.05R. **Use my measured stats** copies the real win rate and cost, using whatever filters are set on Explore (so you can simulate "London only"). The run count (1,000 / 2,000 / 5,000) trades speed for smoothness.

What comes out: EV per trade for your settings; the median outcome and the range that 90% of runs end inside; the share of runs that end above the start; the median worst drawdown; the share of runs that hit the System Lock; and **Your rank**: the share of simulated runs that the real account is beating at its latest week. Two charts follow: **the fan** (return by week on a log scale, so big gains and small losses both fit; shaded = middle 90% of runs, dashed lines = middle 50%, solid violet = the median run, blue = the real record) and **worst drawdown per run** (how deep runs fell from a peak at some point).

How the Simulator differs from the official benchmark

In its default *Constant risk* mode the Simulator uses the same risk on every trade and no gates. The real MARS rail cuts risk as drawdown deepens, so real drawdowns tend to be shallower and growth after a bad patch slower; switch to *MARS rail* mode (decision tool 1, below) to see that. The official ruler is the 1:1 benchmark on Home. Use the Simulator to build intuition: try 55% instead of 60%, or 0.10R cost instead of 0.05R, and watch how fast the fan changes. Raising risk widens both tails: higher median, but deeper drawdowns and more System Locks.

The decision tools

Seven tools turn the record into forward-looking questions. They live where their question belongs: four under **Risk**, three in the **Lab**. Until 30 trades are counted they use the plan's figures (60% win rate, 0.05R cost) and say so; from 30 trades they use the measured win rate and cost.

Tool (where)	What it answers	How to read it
1 · MARS rail mode Lab › Simulator	What do the gates and tiers do to the range of outcomes? Switch from *Constant risk* to *MARS rail*: each simulated day's risk then follows the gate cap, the last day's colour and the weekly status, as on the Gates page.	Compare the System Lock share and the worst drawdown between the two modes. A tile shows the average risk the rail actually used.
2 · A vs B Lab › Simulator	What changes if one setting changes? **Pin this run as A**, change a slider or the risk mode, and a table compares A with the new run (B): EV, median, both tails, ends above start, worst drawdown, System Lock and average risk. A's median is drawn on the fan as a dotted line.	Read the B – A column. Change one thing at a time so the difference has one cause.
3 · Goal-seek Lab › Goal-seek	What would it take? Pick a target (×1.25 to ×100) and a week, then solve for the **win rate** needed at a fixed risk, or the **risk** needed at a fixed win rate. The answer is checked by simulation.	About half of runs reach the target by design (the solver aims at the median run). A target that needs more than 60% or more than 6% risk is a warning, not a plan.
4 · Gate distance ladder Risk › Gate ladder and recovery	How close is the next gate? From today's drawdown and risk, the chance of falling to each deeper gate within the next 16, 32 and 64 trades (one, two and four weeks), with the rail cutting risk on the way down. Checked at each day's close, as Equilibrium sets the gate.	High odds for Recovery are normal at full risk: two losses in a row reach it. Watch the Floor row and below.

Tool (where)	What it answers	How to read it
5 · Recovery clock Risk › Gate ladder and recovery	How long until a new equity high? Starting from today's drawdown (or a what-if, set with the slider): the median time back, the middle 80% of recovery times, and the chance of recovering within 4 and 13 weeks.	Deeper holes take much longer: a −20% fall needs +25% to recover, and the rail climbs back at lower risk. That is the price of survival.
6 · Growth vs risk Risk › Growth vs risk	What does a fixed risk per trade do over 78 weeks, **including the System Lock at −40%**? Two charts: the median result by risk, and the chance of the lock by risk, plus the highest risk that keeps the lock at or under 1 in 20.	The textbook "growth-optimal" risk (Kelly) ignores the lock. With the lock included, fixed risk above a few percent locks most runs. That is why MARS cuts risk as drawdown deepens.
7 · Next-week forecast Lab › Next-week forecast	Where is next week's net R likely to land? A cone for the next 16 trades (80% range and median), shown in R and in account % at today's risk, with the chance of a losing week. Below it, a **scorecard** checks each finished week against the range it would have had, using only the trades before that week. At the bottom, **frozen forecasts** saved before each week are scored without hindsight (Statistical depth III).	A well-calibrated forecast catches about 8 weeks in 10. Far fewer: the model is too confident. Nearly all: too cautious. Judge it after a quarter, not after two weeks.

The statistical-depth tools

Ten more tools test whether what you see is real. Most need trades to work on: they show "fills in" messages until then, and a Provisional note while the sample is small.

Tool (where)	What it answers	How to read it
Change-point detector Edge › Stability	Has the edge shifted? A line that adds up each trade's distance from the overall average (a CUSUM), for EV, win rate or cost per trade. Its peak or trough marks the most likely change; the value before and after is shown, with the chance a shift that strong is just luck (1,000 shuffles). See Statistical depth III.	A steady edge wanders around zero. Under 5% chance of luck is the usual bar, and a real shift still needs a reason.
Win/loss independence Edge › Stability	Does a loss make the next loss more likely? Win rate after a win and after a loss, a runs test, the lag-1 correlation and the longest streaks.	A clearly lower win rate after losses can point to tilt. Check it against the execution grades.

Tool (where)	What it answers	How to read it
Win-rate belief Edge › Win-rate belief	What is the true win rate, probably? Updated trade by trade (Bayes), from the plan's 60% or from no opinion. Shows the best estimate, a 90% range, the chance it beats break-even and the chance it is at least 60%.	Watch the chance above break-even: 90%+ is strong evidence the win rate pays for its costs.
Coin-flip rival Edge › Luck tests	Could a trader with no edge, paying your costs, have done this well? 2,000 coin-flip rivals drawn against your cumulative R.	Beating 95% of rivals is the same bar as the EV's 95% range clearing zero.
Path luck Edge › Luck tests	How much of the worst slide was the order of the trades? Your real trades re-ordered 2,000 times; same total, different paths.	Plan for the bad-luck (1 in 20) slide, not your own so far. "Lucky order" means deeper slides are likely ahead.
Filter-trap meter Performance › Explore	Is the slice you filtered luck? Compares it with random groups of the same size, and tests the best slice in each field (pair, session, …) against shuffled data.	Trap level Low needs 30+ trades and under 5% chance. "Normal for the best of 6 slices" means the leader is what luck alone would give.
Slice leaderboard Performance › Leaderboard	Which slices really lead? EV per slice pulled toward the overall average in proportion to how little evidence it has (empirical-Bayes shrinkage).	"No real spread detected" means the differences between slices are noise.
Volatility regime Performance › Volatility and news	Results by how big the market's moves were at entry: ATR on the trade's timeframe against the pair's last 180 days in the same session (Very Low … Extreme).	Context, not a rule. Trades are tagged after the Sunday price-history archive covers them.
News and results Performance › Volatility and news	Results for trades opened within an hour of high-impact news for either currency, on a news day, or with no high-impact news, from the weekly calendar. News trades are marked on a cumulative R chart.	Needs many trades per group before it means anything.
Five-metric report card Home › Five-metric report card	The five core metrics week by week: EV and drawdown against the benchmark's middle 50%, RAER and RAPF, equity acceleration, plus Equilibrium's weekly statuses.	Look for the trend across weeks, not one week's colour.

Tools, not rules

Every decision and statistical tool is display only. The rail model is simplified (the caution lock after repeated red days is not included), so the benchmark on Home stays the official ruler. MARS makes no rule or mode change before 30 trades, and none because a tool says so.

How risk is set: the gate and tier ladder

MARS lowers risk automatically as drawdown deepens. **Drawdown is measured from the highest equity reached (the Equity Peak High).** The gate caps the highest tier allowed; the tier then sets the pool of risk shared by the day's four trades. Across the whole ladder, risk per trade runs from about **1% to 6%** of the account.

Gate	Drawdown from peak	Highest tier	Posture
Growth	0 – 7%	T7	Expansion
Recovery	7 – 13%	T6	Stability
Buffer	13 – 19%	T5	Defense
Floor	19 – 27%	T3	Containment
Deep-Floor	27 – 34%	T2	Suppression
Ground-Floor	34 – 40%	T1	Recovery crawl
System Lock	beyond 40%	none	No trading (risk set to zero)

Day colours

Each full day gets a colour from its **average net R per trade**. The colour sets the starting tier for the next day:

Colour	Avg R per trade	Next-day base
Top Green	≥ +0.35R	T5
Green	≥ +0.25R	T4
Yellow	≥ +0.05R	T2
Red	below +0.05R	T1

Weekly status

Last week's average R per trade nudges this week's tier up or down:

Status	Avg R per trade	Tier change
Above plan	≥ +0.33R	+1
On plan	≥ +0.21R	0
Below plan	≥ +0.06R	0
Weak positive	above 0	-1
Negative	0 or below	-2

The tightest limit always wins: the gate cap, then the tier, then a caution lock after repeated red days. That is how the system "keeps the trader on the rail".

Fun, everyday use and trust: records, seasons, games and integrity

Nine lighter tools. Four make the record easier to follow (hall of fame, seasons, a guided tour, presentation mode), two teach what normal luck looks like (a quiz and a game), and three show that the record can be trusted (lessons, the rule-change ledger and the integrity checks).

Tool (where)	What it answers	How to read it
Hall of fame Records › Hall of fame	The record board: best-graded trade, biggest and fastest winner, best day and week, longest winning, compliant and green-week streaks, perfect 4–0 days and the highest weekly return. Plus the top five trades and weeks.	Records, not evidence: a single best trade says nothing about the edge.
Seasons Records › Hall of fame and seasons	The 78 weeks as six seasons of 13 weeks, each with a league table of its weeks: 3 points for a green week, 1 for a flat week, 0 for a red week.	For fun. At a 60% win rate about 28% of full weeks still end red, so even a good season has red weeks.
Trading school Lab › Trading school	100 general questions in five topics, ten new ones a round (see Process and coaching). Below them, a bonus set of seven questions about normal bad luck for a 60% strategy at 1:1: the longest losing streak, the share of red weeks, 0–4 days, how low the win rate can read after 100 trades, the deepest drawdown in R and the longest run of red weeks.	Guess first, then read the answer. Answers come from the plan and 2,000 simulated runs of the full cycle.
Play a week Lab › Play a week	Click through 16 random trades at the measured win rate and cost (the plan before 30 trades) on today's risk rail, then see where your week lands among 2,000 simulated weeks.	A game, not a forecast. It shows how wide a single week's range is.
Presentation mode ▶ Present in the menu	A full-screen slideshow of eight slides: the headline, the summary tiles, return vs the benchmark, cumulative R, the five core metrics, the next trading day, the hall of fame and the integrity checks. Arrow keys or the buttons move through it; Auto turns a slide every 9 seconds; Esc closes it.	The **Colour-blind** switch (in the header next to Light / Dark, and in the slideshow; its two dots show the current good and bad colours) switches every chart to colours that stay distinct for colour-blind readers: blue for gains, orange-red for losses. The choice is remembered on this device.

Tool (where)	What it answers	How to read it
Guided tour Tour in the menu	Sixteen short steps in four chapters: the 2-minute check (section 2: sample and verdict, the header line, EV, drawdown and the gate, return vs the benchmark, cost, the status chips), reading any page (the Today line and the four card buttons, display settings), one stop per menu (Edge, Risk, Performance, Execution, Lab) and getting around (Records, Search, Recent, What's new, Print). Chapter buttons skip ahead; each step highlights the piece it explains and links to this guide.	Offered once on a first visit; restart it any time from Tour.
Lesson of the week Calendar, Week stories, Timeline	One sentence a week: the first focus item from that week's weekly review. It appears under the week on the calendar (Performance › Explore), at the end of the week's story and on the timeline.	Written by the reviews, published as written. Practice weeks are not shown.
Rule-change ledger Records › Integrity (rule-change ledger)	A dated list of every change to the trading rules, settings, grading or this page, with "rules frozen since" and the days and trades since the last rule change. Rules cannot change before 30 trades.	A long frozen stretch is good: a strategy that keeps changing cannot be measured.
Integrity Records › Integrity; chip in the header	Five checks: when the figures were last refreshed; the latest daily Equilibrium health check (PASS / WARN / FAIL); the closed trades in the broker statement against the trades on this page; and a fingerprint (SHA-256) of the trade log. Each update stores the fingerprint of all trades so far and re-checks every earlier one; your browser also recomputes today's.	✓ Unchanged and Matches mean no published trade has been edited since. A ✗ means an earlier row changed after it was published; the rule-change ledger should say why.

Quality: empty pages, sample sizes, self-test and phones

Four improvements that work across every page. They change how the page reads, not what it measures.

Feature (where)	What it does	How to read it
What unlocks when Home › Summary (until 30 trades)	Before the first trade, empty numbers say *From 16 Nov* instead of a dash, tables that would be all dashes say what they will show, and a Home card lists the order things appear: trade 1, 2, 5 reviewed, 8, 10 trades, week 1 done, 20, 30, 32, 100 and 300 trades, each with how many trades are still to go.	Empty is on purpose, not broken. Blank values (—) left in tables next to plan or benchmark figures are muted and fill in from the first trade.

Feature (where)	What it does	How to read it
Sample-size labels Home tiles · Explore · every slice table and bar chart	Every headline number carries its trade count (*n 12*). One rule everywhere: under 10 trades is faded, 10–29 is lighter, 30 or more is shown normally. A short key sits under each table that has faded rows.	Faded = mostly luck; lighter = provisional. Don't compare a pair, session or weekday until its row is at full strength.
Self-test Records › Integrity; header chip	The page re-checks its own numbers every time it opens: the trade count agrees everywhere, cumulative R adds up trade by trade, every win, loss and breakeven label fits the ±0.10R band, the win / loss / BE counts add up, and the EV and win-rate tiles match the trade log (hard checks); every breakdown, the weekly table and the daily rows each cover every trade (soft checks). The update script runs the same checks and refuses to publish a page that fails a hard check.	All green = the figures agree with each other. A red ✗ also turns the header chip to *! Integrity: see checks*. It checks consistency, not whether the trading is good.
Phone layout Phones (640 px wide or less)	A menu bar at the bottom (Home, Edge, Risk, Performance, More). More opens every other section and tool. Sub-pages sit in one sliding row with *Section · 3 of 8*; swipe left or right on the page to move between them. Buttons are larger.	Swipes on tables, charts and sliders scroll or use the chart instead of changing page. Desktop is unchanged.

Everyday use II: simple view, achievements and the weekly update

Three tools for readers who want less, or want to share.

Tool (where)	What it does	How to read it
Simple view ◑ Full view / ◐ Simple view in the menu; also on the "New here?" card	One switch that keeps the ten pages a beginner needs: Summary, Five-metric report card, Tomorrow, Explore, Trade log, Week stories, Timeline, Hall of fame and seasons, Achievements and Integrity (plus Glossary, Share card and My dashboard). Edge, Execution and Lab are hidden until you switch back, and Home is shorter: the unlock list becomes one line, and Verdict detail, the status legend and Replay are left out.	Nothing is removed from the record; the other pages are one tap away. Remembered on this device.
Achievements Records › Achievements; Home strip	80 badges in 11 families, process families first (see section 3). Tiles show badges earned, process badges earned, the next badge and gold earned; a filter shows one family at a time.	A motivation board, not evidence. The Evidence family is the only one tied to whether the edge is real.

Tool (where)	What it does	How to read it
Copy this week's update Share card page · "Copy update" under each week story	A ready-written message about any week: result, wins and losses, win rate, EV and return since the start, the gate, and a link to the record. Short (4 lines) or long (adds two story sentences, the lesson of the week and a provisional / not-advice line). One button copies it.	Written by fixed rules, R and % only, never dollars. Paste it into a text, WhatsApp, a post or an email.

Decision tools III: loss runway, the day in progress, tier forecast and cost margin

Four tools that start from today's position. They use the page's simplified rail and the plan figures (60%, 0.05R) until 30 trades, then the measured ones.

Tool (where)	What it answers	How to read it
Loss runway Risk › Gate ladder and recovery (column "Losses in a row")	How many straight full losses from today it would take to reach each gate, down to System Lock, with the rail cutting risk after every losing day. Next to it: the chance of reaching each gate within 16, 32 and 64 trades.	The deeper gates need far more losses than at today's risk, because the rail shrinks risk on the way down. A few losses to the next gate is normal at full risk.
During the day Risk › Tomorrow (under the tree)	For every part-day score (1–0, 0–1, 2–0, 1–1, 0–2 ...), the chance the day still finishes in profit and which next-day tiers are still possible.	A 4-trade day needs 3 wins to finish in profit at 1:1 with costs. The day's result moves tomorrow's tier; it never changes the plan for the rest of today.
Tier forecast Risk › Tier forecast	Where the next-day tier (T1–T5) and the gate are likely to be after 4, 8 and 13 more weeks, from 2,000 simulated paths; the most likely tier, the chance of T4 or higher, and the median risk per trade.	The tier follows the day colour, so T1 after any red day is normal. Watch the gate table: most paths should stay in Growth or Recovery.
Cost safety margin Performance › Cost (top); short version on Edge › Edge statistics	The break-even win rate at today's cost, the cushion in points above it, the cost per trade that would erase the edge, and the break-even win rate for growth at today's risk. A line shows EV falling as cost rises.	At 1:1, every 0.02R of extra cost needs one more point of win rate. A cushion of 5+ points and an edge-erasing cost several times today's are healthy.

Everyday tools III: reading, checking and saving any page

Tools that work the same way on every page. Most of them are buttons at the top right of each card or in the menu.

Tool (where)	What it does	Tip
Today line Top of every page	One plain sentence that says what the page's numbers mean right now, and how much to trust them at this sample size.	Read it first; the cards below give the detail.

Tool (where)	What it does	Tip
ⓘ **How it's calculated** Every card	Opens a short note under the card title: the formula in words, the inputs (how many trades, when the page was built), the sample-size warning and a link to the right section of this guide.	Use it before quoting a number to someone else.
▦ **View as table** Every card with a chart	Shows the numbers behind each chart as a table, with a Copy table button that pastes cleanly into a spreadsheet.	Handy for checking one exact value or doing your own maths.
Range buttons and zoom Charts with weeks, trades or days along the bottom	4 wk / 13 wk / All (or Last 50 / Last 200, or 20 / 65 days) set the range of every such chart on the page at once. With a mouse, drag across a chart to zoom into that stretch; Reset zoom goes back.	Short ranges are noisy: use them to look closely, not to judge the edge.
Exact values Every chart	Hover with a mouse, tap on a phone (the readout stays until you tap elsewhere), or focus a chart with Tab and use the left and right arrow keys.	Screen readers also get a one-sentence summary of each chart.
Text size and display Aa, Colour-blind and Light / Dark in the header	Aa steps the text through 100%, 112% and 125%. The page follows the device's reduce-motion setting, and a Skip to the page content button appears for keyboard users.	All choices are remembered on this device only.
🖨 **Print** Menu	Prints the current page, or saves it as a PDF, in light colours with every chart drawn and the buttons left out.	Open the page you want first; each page prints on its own.
New-data dots and ↺ Recent Menu	A small gold dot marks menu sections and pages whose numbers changed since you last opened them. ↺ Recent lists the last eight pages you viewed.	Pages you have never opened show no dot.
✦ **What's new** Menu	The page's versions in plain words, newest first; a dot shows when there is a version you haven't seen. Trading-rule changes stay in Records › Integrity.	If one card ever fails with new data, it shows a short notice and the rest of the page keeps working.

Process and coaching: mistakes, the checklist and focus follow-through

Three cards built from the per-trade reviews (section 8) and the weekly reviews. They fill in from the first reviewed trade (16 November) and the first weekly review (after week 1).

Tool (where)	What it answers	How to read it
Mistake library Execution › Breach cost (bottom)	Which of the 14 mandatory items get missed, ranked by how often: trades, share of trades, the EV of those trades against fully compliant trades, a rough R cost and when it was last seen. Items never missed are listed too.	The top row is the habit to work on. The R cost is a rough price of the habit, not proof that the item caused the loss; under 10 trades a row is mostly luck.
Checklist heatmap Execution › Grades and compliance	The 14 items by cycle week (last 12 weeks): red = breached on at least one trade, green = passed wherever it was visible, grey = not visible on the screenshots, with breaches out of trades reviewed. A last column gives each item's "not visible" rate.	A red row that keeps coming back is a recurring mistake. A high "not visible" rate is a screenshot habit to fix: an item that can't be seen can't be checked.
Focus follow-through Execution › Grades and compliance	Every focus item from each weekly review, checked against the following week. A focus that names a checklist item (by number or its words, for example "trigger panel" = item 4) is measured by that item's breach rate; anything else by the week's compliance rate and average quality grade.	Improved or Held = the focus worked. One week is a small sample: look for the same focus coming back as Worse more than once.
Trading school Lab › Trading school	100 multiple-choice questions in five topics (variance and probability, risk and position sizing, expectancy and statistics, trading psychology, costs and market sense). Each round deals 10 questions not seen yet; every answer shows a short explanation. Pick one topic or mix them all. Below it, a bonus set of seven questions on this plan's own variance.	General education, not advice. Progress is kept on the visitor's device only; no question repeats until all 100 have been seen.

Statistical depth III: shifts, streaks, fills, dips and honest forecasts

Seven tools that test whether what you see is real. Most need many trades; under 30 they carry a Provisional note, and none of them changes a rule.

Tool (where)	What it answers	How to read it
Change-point detector Edge › Stability	Has the EV, the win rate or the cost per trade shifted? Pick a measure; a CUSUM line marks the most likely change, with the value before and after and the chance a shift that strong is luck. A table and one plain line sum up all three.	"No clear shift" on all three is the normal state. A likely shift (under 5% luck) needs a reason, such as a market regime or a broker cost change, before it means anything.
Streak odds Edge › Stability (below the independence test)	How normal is a losing run? For runs of 3 to 10 losses: the chance of at least one in the next 100 trades and over the full 78 weeks, at the measured win rate (the plan's 60% until 30 wins and losses). The current and longest runs get the same reading.	Expected or Normal = arithmetic, not a broken edge: at 60%, a 5-loss run happens in about half of all 100-trade stretches. Rare = check the grades and the tilt detector, not the rules.

Tool (where)	What it answers	How to read it
Time in trade Performance › Time and rhythm (under A14)	Results by holding time (under 15 min, 15–60 min, 1–4 hours, 4 hours +): trades, win rate, EV and net R per bucket, the median hold of winners and losers, and fast (under 1 hour) against slow with the chance the gap is luck.	At a 1:1 hard stop, holding time reflects how fast the market moved, not a choice. A bucket with under 30 trades means little.
Fill quality Execution › Fill quality	Before cost, a clean target fill reads +1R and a clean stop −1R. How close winners and losers land, how many winners closed early (below +0.9R) and how many losers slipped past −1.1R, any drift between the first and second half, and the same by exit type.	80% or more of fills within ±0.05R of the bracket is clean. Early winners point to manual exits; deep losers to slippage or gaps (a broker or news question).
Drawdown anatomy Risk › Pain and tail risk (bottom)	Every dip of 2R or more: start, trough, depth in R and in account %, trades down, trades to recover, win rate in the dip, and its main cause. The cause split shows how much more the dip lost than an average stretch: win rate (losses bunched), cost (a costlier patch) or sizing (risk above average, which deepens the account dip without changing R).	Most dips at 1:1 are win-rate dips: losses bunching by chance. A dip caused by cost or sizing is worth a closer look.
Benchmark rank Performance › Benchmark rank	Each finished week: the share of simulated 1:1 runs the account was beating, with zones (bottom 10%, median, top 10%), the average rank, weeks above the median, the best and worst week and the trend over the last 8 weeks. Same estimate as A27.	The fan is the ruler, not a target. Hovering around 50% is on plan; many weeks in the bottom 10% means the record is falling behind what the plan's odds allow.
Frozen forecasts Lab › Next-week forecast (bottom)	Before each week starts, the page builder saves four forecasts and never changes them: the week's net R (80% range), the chance of a losing week, the worst week of the next four and the account change over the next four. Each is scored once its weeks are over.	About 8 ranges in 10 should land inside. The losing-week calls get a Brier score: under 0.25 beats a coin flip. Because nothing is rebuilt, hindsight cannot flatter these.

More statistical depth: proof, discipline and hidden risk

Nine more tools. Three test the edge formally, three measure discipline from the trade reviews, and three look for risk and cost that the totals hide. Most need many trades; under 30 they carry a Provisional note.

Tool (where)	What it answers	How to read it
Sequential test Edge › Sequential test	Cumulative R between two straight lines (Wald's sequential test). Crossing the top line accepts "the edge is about +0.15R a trade" (or +0.10R / +0.20R); crossing the bottom line accepts "no edge". Both mistakes are held to 5%.	A reading aid for the judgment-based stop rule, not a rule. Wandering between the lines for a long time means the edge, if any, is small.

Tool (where)	What it answers	How to read it
Payoff map Edge › Payoff map	Win rate across, payoff ratio (average win ÷ average loss) up, with lines of equal edge and the break-even line. Your dot sits with a cloud of 400 re-draws of your trades, beside the plan.	The share of the cloud above break-even is the chance the edge is real. At 1:1 the payoff stays near 0.90, so the win rate does all the work.
Booster value Execution › Booster value	For each optional booster (quick 55 cross, scorecard 5+, zone pullback, strong HTF trend, stop beyond structure, triangle, room 2R+, golden candle / divergence, price beyond the 987): win rate and EV with and without it, and results by number of boosters.	Boosters are tagged from the trade reviews' notes. Gaps on a few trades are noise.
Breach cost meter Execution › Breach cost	Discipline in R: EV of compliant trades against trades with a plan breach, the cost per breach with a 90% range, and the total R lost to breaches.	A positive cost per breach that stays positive as trades add up is the strongest argument for the checklist.
Tilt detector Execution › Tilt detector	The trade after a win against the trade after a loss (and after two losses the same day): win rate, EV, minutes before the next entry and the next trade's grade. Plus results and grades by slot T1–T4.	Watch for a lower win rate or grade after losses, or a much shorter wait (rushing back in).
Sample-size planner Lab › Sample-size planner	How many trades it takes to detect a gap you care about between two groups, or to prove the edge above zero; and, for any two groups already traded, the smallest gap the current trades can detect.	Halving the gap quadruples the trades needed. Most slice differences will stay hints for the whole 78 weeks.
Currency exposure Risk › Currency exposure	How often trades overlapped, the most open at once, the biggest same-currency stack, results alone vs overlapping vs stacked, and long / short counts and EV by currency.	Stacked trades double the risk on one currency. Equilibrium's EXPOSURE sheet warns about them on the day.
Cost heatmap Performance › Cost	Average all-in cost in R by pair and New York time of entry (3-hour blocks), with the cheapest and dearest cells.	Rollover hours (17–19 NY) are usually dearest. Small stops also raise cost in R.
Day colours Risk › Day colours	How often each day colour follows each other, against the all-days mix, and the long-run average base tier this implies.	At 1:1 a full day is either Top Green (4–0, 3–1) or Red (2–2 or worse). If rows differ a lot from the all-days row, days are not independent.

More decision tools: tomorrow, stress, pain and value

Seven more tools look at risk from the trader's chair: what tomorrow can do, how bad things could get, and whether the rail itself is paying off. All start from today's real position and use the same simplified rail as the decision tools above.

Tool (where)	What it answers	How to read it
Tomorrow Risk › Tomorrow	Tomorrow's gate, tier and risk per trade, and a tree of the five possible days (4–0, 3–1, 2–2, 1–3, 0–4): the chance of each, the account change, and the gate, day colour, tier and risk it hands to the day after. Also how many R (and straight losses or wins) separate today from the next gate down, the gate above, or a new equity high.	A 2–2 day is already Red (average below +0.05R a trade), so the next day drops to T1. That is the rail working, not a failure.
Stress tests Lab › Stress tests	Bad scenarios run from today: 10 losses in a row, a 50% win rate for 8 weeks, a 45% month, cost doubled for a quarter, with normal conditions alongside. Shows the result, the bad case (1 in 10), the deepest drawdown and gate, and the System Lock chance.	Look at the gate column: the rail is built so most bad scenarios end in the lower gates, not the lock.
Pain panel Risk › Pain and tail risk	Drawdown the way an investor feels it: share of days below the high, ulcer index (typical depth, weighted toward deep dips), average drawdown, how long spells under water last, and an underwater chart with the first gates marked.	Each tile shows the benchmark's middle half for the same number of days. Inside or below it is normal for this plan.
Tail risk Risk › Pain and tail risk	The worst day and week, the average of the worst 5% (expected shortfall), and the worst week to expect in the next 13, for the record and for the benchmark.	Plan for the "1 in 10" worst week, not the typical one.
ETA board Lab › ETA board	When the 30, 100 and 300-trade milestones (and their milestone reviews) should arrive at the full schedule and at the current pace, and the chance and likely week of reaching ×2, ×5, ×10 and the end of the plan-pace line by week 78.	Growth dates swing by months with a few points of win rate. Treat them as ranges.
Rail value-added Risk › Rail value-added	The real record beside the same trades at one flat risk (by default the same average risk, the fair test): return, max drawdown, return ÷ drawdown, ulcer index. A luck check replays the trades in 1,000 random orders. A 78-week simulation shows what to expect from the rail against flat risk.	The rail's main job is survival: expect it to cut the System Lock chance sharply, sometimes at the cost of some return.
Growth attribution Performance › Growth attribution	Splits growth into gross edge, cost, sizing (risking more on winners or losers) and compounding, in growth points that add up exactly. A second chart explains the gap to the plan-pace line: trades, edge, cost, sizing and compounding.	Edge and cost tell you about the strategy; trades and sizing about execution and the rail.

The everyday tools

Eight tools make the page quicker to use day to day. None of them changes a number; they help you find, keep, compare and share what is already there.

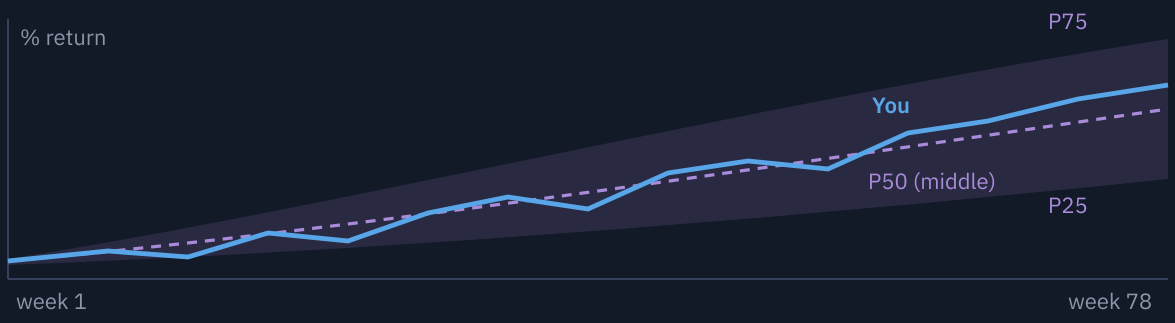
Tool (where)	What it does	Good to know
Search ⌕ Search in the menu, or press /	Jumps to any page, chart or card, glossary term, week, day, trade or timeline event. Type a few letters, use ↑ ↓ and press Enter; the page opens and the card you picked is highlighted.	Ctrl+K also opens it. Try "drawdown", "week 3", "EURUSD buy" or "gate".
My dashboard ★ My dashboard in the menu	Your own page. Tap the ☆ at the top right of any card to pin it; the dashboard shows your pinned cards in the order you choose (↑ ↓), each with a link back to its page.	Pins are kept in your browser on your device only. Good first pins: Five core metrics, the edge-proof meter, the gate ladder.
Saved views Performance › Explore	Name the current Explore filters (for example "London M5 buys") and recall them later from the Saved views list.	A saved value not yet in the record (a pair not traded yet) is left as All, and the page says so.
Compare periods Performance › Compare periods	Any two weeks, months or date ranges side by side. Each tile shows B large, A underneath and the change (green = better, red = worse); a chart lays both periods' cumulative R over each other, and a table splits them by session, pair or any other field.	One week against another is mostly noise. Under 30 trades in a period the page marks it Provisional.
Since your last visit Home › Summary (top strip)	What changed since you last opened the page: new trades and their net R, EV, win rate, return and drawdown then → now, gate and verdict changes, new badges.	Measured against your last visit, not against the plan. Kept in your browser only.
Week stories Records › Week stories	Each week in 3–4 plain sentences written by fixed rules: result and win rate, best and hardest day, the session that carried the week, then a record, a streak, heavy costs or what the risk rail did.	Rule-based description, not opinion and not a verdict.
Share card and chart images Share card in the menu · ⤓ on chart cards	The share card puts one week on one image (result, win rate, EV and return to date, two sentences of its story, every trade as a bar). The ⤓ button on any card with a chart saves that chart, its title and legend as a PNG.	R and % only, never dollars. Saving works when the page is open in the Claude viewer, which asks you first; elsewhere take a screenshot.
Timeline Records › Timeline	Go-live, trade milestones (1, 30, 100 and 300 trades, when a milestone review is due), every gate change, badges and the trader's own short notes, newest first. The same notes, milestones and gate changes appear as ▼ markers on the return and cumulative R charts; hover a marker's column to read it.	Notes are the trader's words, published as written. Everything else comes from the record.

Kept on your device

Pins, saved views and your last visit are stored in your own browser, on that device only. Nothing about you is sent anywhere, other readers never see them, and a private window or cleared site data simply starts fresh.

5 · The 20 charts, explained

Charts 1–20 sit together under **Records › Charts 1–20**, in five groups (several also appear on their topic pages). For each one: what it analyses, what a good reading looks like, and what a warning looks like. Results are always net of costs.



How to read chart 1. The violet band is where the middle half of simulated 1:1 runs land. The line is the real account. Above the dashed middle line is ahead of schedule; inside the band is normal.

GROUP A Growth and edge over time

1 Return vs the 1:1 benchmark

The account's % return week by week, drawn over the Monte Carlo fan for a 1:1 strategy at plan. It's zoomed in on the weeks so far.

GOOD SIGN
Line at or above the middle of the band, with drawdowns no worse than the band suggests.

WARNING
Line below the band for several weeks in a row, and the gap widening.

2 Cumulative R

Every trade's net R added up in order. This is the purest view of the edge, because it ignores position size and compounding.

GOOD SIGN
A line that rises from lower left to upper right, with dips that recover.

WARNING
A flat or falling line over 50+ trades: the edge isn't showing up.

3 Rolling EV, last 20 trades

Average net R of the most recent 20 trades, recalculated after each trade. It shows whether the edge is holding up *recently*, not just over the whole test. The plan line is about +0.15R.

GOOD SIGN
Swings around a positive level, mostly above zero.

WARNING
A long stretch below zero. (Short dips are normal: 20 trades is a small window.)

4 Actual exits vs ghost exits

Cumulative R of the real trades beside three "ghost" versions of the **same entries**: what would have happened with fixed 1:1, 1:2 and 1:3 targets. The ghosts come from a price logger that keeps watching each trade after it closes.

GOOD SIGN
The actual line keeps up with or beats the ghost lines. The chosen exit is fair.

WARNING
A ghost line pulls clearly ahead over 100+ trades: a different target might suit these entries better.

GROUP B Risk and survival

5 Underwater: drawdown from peak

How far below its highest point the account was at the end of each day. Zero means a new high. Dashed lines mark the gates where risk steps down (7, 13, 19, 27, 34, 40%).

GOOD SIGN
Shallow, short dips that return to zero (new highs).

WARNING
Long time underwater, or a slide through several gate lines.

6 Risk per trade by day

The % of the account risked on each trade, day by day, as set by the gate, the tier and the last day's colour. It shows the risk rail working.

GOOD SIGN
Risk rises after strong days and drops quickly after weak days or deeper drawdown.

WARNING
Risk staying high while drawdown deepens (that would mean the rules weren't followed).

GROUP C Consistency

7 Net R by week

One bar per week: the total net R made (green) or lost (red) that week.

GOOD SIGN
More green than red, and green bars at least as tall as red ones.

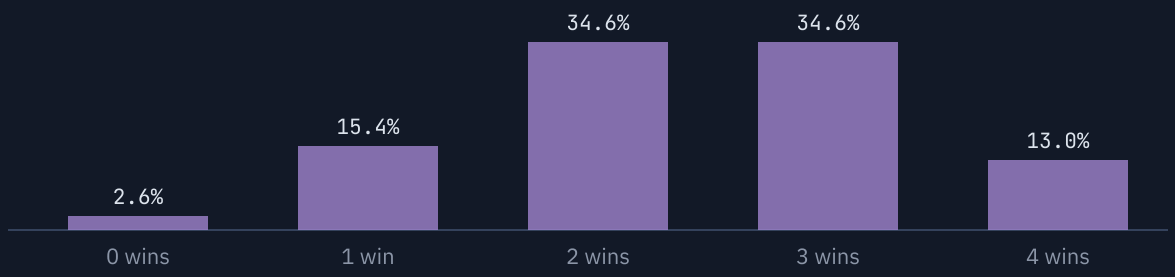
WARNING
Red weeks bunching together, or red bars much taller than green.

8 Win rate by week

Each week's win rate against the 60% plan assumption. Breakevens (within ±0.10R) don't count as wins.

GOOD SIGN
Weeks scattered around 60%. Weekly values from 40% to 80% are normal with 16 trades.

WARNING
Most weeks below the break-even win rate (about 52–53% at typical cost).



Theory used by chart 9: the chance of each number of wins in a full 4-trade day at a 60% win rate. Even a sound plan has a 0- or 1-win day about 18% of the time, and a perfect 4-win day only about 13% of the time.

9 Wins per full day: actual vs theory

For full 4-trade days, the share of days with 0, 1, 2, 3 and 4 wins, against the binomial theory above. It tests whether days behave the way a 60% coin would.

GOOD SIGN
Real bars close to the theory bars once there are 20+ full days.

WARNING
Too many 0-win days: losses may be linked (e.g. one bad market read hitting all four trades).

10 Day colours

How many trading days ended Top Green, Green, Yellow or Red under the MARS day-colour rule (section 4). The colours drive the next day's risk.

GOOD SIGN
Green and Top Green days outnumber Red days over time.

WARNING
Red as the most common colour over many weeks: risk will stay pinned at the bottom tiers.

GROUP D Trade quality and exits

11 Trade results

A histogram: how many trades closed at each net R value. With a 1:1 hard stop and target, results should cluster in two heaps near +1R and -1R.

GOOD SIGN
Two clean heaps, with the right-hand (+1R) heap the taller one.

WARNING
Many results well beyond −1R (stops slipping or being moved), or lots of small manual exits in the middle.

12 Exit choice: expectancy

The EV per trade for the actual exit beside each ghost target (1:1, 1:2, 1:3). Chart 4 shows the running total; this one shows the bottom line per trade.

GOOD SIGN
The actual exit has the highest, or close to the highest, EV.

WARNING
A ghost target clearly higher after a large sample. (Under 100 trades, differences are mostly noise.)

13 Excursions: how far each trade travelled

One dot per trade. **Up** = the best move in the trade's favour (MFE). **Right** = the worst move against it (MAE), both in R. Dots past the green line reached +1R; dots past the red line hit the stop.

GOOD SIGN
Winners sit high and to the left: they went the right way without coming close to the stop.

WARNING
Many losers that first went well into profit (high MFE), or winners that nearly hit the stop: entries or exits may need work.

GROUP E Where the edge comes from

Charts 14 to 19 slice the same trades in different ways. Each bar shows the slice's EV, and hovering on the live page shows trades, win rate and net R. **Rule of thumb: ignore any slice with fewer than about 30 trades.**

14 By session

Results split by trading session (Asian, London, London–New York overlap, New York and Rollover), all in New York time.

GOOD SIGN
Positive EV in the sessions where most trades are taken.

WARNING
A busy session with clearly negative EV after a good sample.

15 Trade mix by session

The share of trades taken in each session: where the trader actually spends time, as opposed to how well each session pays.

GOOD SIGN
Most trades in the sessions that chart 14 shows as strongest.

WARNING
A large share of trades in the weakest session.

16 By weekday

Results by day of the week (four trading days are planned each week).

GOOD SIGN
No single day doing all the work, or all the damage.

WARNING
One weekday persistently negative over many weeks.

17 By timeframe

Results by the chart timeframe the trade was taken on (e.g. M5, M15, H1).

GOOD SIGN
Positive EV on the main timeframes used.

WARNING
Small timeframes with negative EV. Smaller stops make costs a bigger share of each R.

18 By direction and exit

Buys vs sells, and trades closed at the take-profit, at the stop, or by hand.

GOOD SIGN
Both directions positive. Nearly all exits at TP or SL, as a 1:1 hard-stop plan intends.

WARNING
Many manual exits, or one direction clearly losing.

19 By symbol

Results for the 12 most-traded instruments (currency pairs, gold, indices and so on).

GOOD SIGN
The edge spread across several symbols, not one lucky pair.

WARNING
A heavily traded symbol with negative EV over a large sample.

GROUP F Cost

20 Cost per trade against the edge

The average cost per trade in R, split into fees, spread and slippage, beside the **gross edge** (EV before costs). It shows how much of the edge the market and broker take.

GOOD SIGN
Cost bar small next to the gross-edge bar (cost under about a third of the edge).

WARNING
Cost close to or larger than the gross edge: a real edge can still lose money after costs.

6 · The Analytics lab: 39 more charts

The **Analytics lab** adds 39 numbered charts (**A1–A39**) in eight groups. Each group has its own page in the menu (for example Edge › Proof charts, or Risk › Equity and drawdown); ⌕ Search finds any chart by its number. Every chart uses all counted trades; the Explore filters do not apply here. Hover over or tap a chart for exact numbers. Four of them are the headline tools: the **edge-proof meter** (A1, also at the top of Edge › Edge statistics), the **rolling charts** (A5–A10), the **execution grades** (A34–A37) and the **stop and target what-if** (A38–A39, also at the top of Performance › Excursions and what-if).

Read the analytics like a scientist

With 39 charts, something will always look striking. Ask three questions before trusting any pattern: how many trades is it built on, does it hold as more trades arrive, and does it fit the edge-proof meter? Patterns are context for review, not new rules: MARS changes nothing before 30 trades, and the strategy is not changed on chart patterns alone.

LAB 1 Edge proof

Is the edge real, or could it be luck?

A1 Edge-proof meter

A dial showing the chance that the true EV is above zero, worked out from how spread out the trade results are (a t-test). Beside it: EV, its 95% range, the t statistic, how many trades the current numbers need for proof, and progress toward that. The same meter opens Edge › Edge statistics.

GOOD SIGN
The needle in the teal or green zone, the chip saying "Edge proven at 95%", and the 95% range wholly above zero.

WARNING
The needle stuck in the red half (under 50%) after 100+ trades.

A2 EV confidence funnel

Running EV from trade 10 on, inside its 95% range. The range is wide at first and narrows as trades add up.

GOOD SIGN
The whole shaded band lifting above zero and staying there.

WARNING
The band settling around or below zero as it narrows.

A3 Bootstrap: 2,000 re-shuffled EVs

The real trades re-drawn at random 2,000 times; each re-draw gives one possible EV. The bars show how far luck alone could move the EV.

GOOD SIGN
Almost all bars green or teal (above zero); "share above 0" near 100%.

WARNING
A large red block (many re-draws below zero).

A4 Trades to prove the edge

The orange line is how many trades the current EV and spread need for 95% proof; the dashed line is trades done. Where dashed passes orange, the edge is proven if it holds.

GOOD SIGN
The orange line flat or falling, with the dashed line crossing it.

WARNING
The orange line climbing away (EV shrinking or results getting noisier).

LAB 2 Rolling windows

Pick a window of 10, 20 or 50 trades; every chart in this group uses it.

A5 Rolling EV with 95% band

Average net R of the latest window of trades, with its uncertainty band.

GOOD SIGN
The line mostly near or above the plan line; dips under zero that recover.

WARNING
The whole band below zero for a long stretch.

A6 Rolling win rate with Wilson band

Win rate of the latest window (breakevens left out), with a 95% range. Dashed lines: plan 60% and the break-even win rate at the current cost.

GOOD SIGN
Mostly above the break-even line, around 60%.

WARNING
Stuck below the break-even line.

A7 Rolling profit factor

R won ÷ R lost in each window, capped at 5. Above 1 makes money; 1.5 is the plan before costs.

GOOD SIGN
Mostly above 1, often near 1.5.

WARNING
Long periods under 1.

A8 Rolling outcome swing (SD of R)

How spread out results are. At 1:1 with a 60% win rate the spread is about 0.98R.

GOOD SIGN
Close to the 0.98R line: clean full wins and losses.

WARNING
Well below it (many breakevens or partial exits) or well above it (oversized losses).

A9 Streak sequence

Every run of results in order: bars up = wins in a row, down = losses in a row, small gray = breakevens.

GOOD SIGN
A mix of short runs; long losing runs rare and followed by recovery.

WARNING
Losing runs growing longer over time.

A10 Losing runs: actual vs chance at your win rate

How many losing streaks of each length happened, next to what pure chance predicts for this many trades at the measured win rate (the plan's 60% until 30 wins and losses). The odds for each length are on Edge › Stability › Streak odds.

GOOD SIGN
Actual bars roughly matching the expected ones: streaks are just chance.

WARNING
Many more long streaks than expected: results may be clustering (worth a review).

LAB 3 Time and rhythm

When does the edge show up?

A11 The trading clock

A 24-hour dial in New York time. Each wedge is an hour: longer = more trades, green made R, red lost R, darker = stronger EV.

GOOD SIGN
Most trades in a few hours, mostly green.

WARNING
Long red wedges in the busiest hours.

A12 Weekday × session: EV

A grid of average net R per trade for every weekday and session pair, with trade counts.

GOOD SIGN
Green across the cells with many trades.

WARNING
A busy cell that is deep red. Ignore cells with only a few trades.

A13 Slot × weekday: net R

Total R by trade slot (T1 = first trade of the day) and weekday.

GOOD SIGN
Similar colour down the slots: the edge holds all day.

WARNING
T3 and T4 consistently red: later trades may be weaker.

A14 Holding time vs result

Every trade as a dot: minutes held (log scale) against net R, coloured by session. The Time in trade card below it groups the same trades into holding-time buckets.

GOOD SIGN
Winners spread across holding times.

WARNING
A cluster of fast losers (quick stop-outs) in one session.

A15 Month by month: R waterfall

Each calendar month as a step up (green) or down (red); the last bar is the running total.

GOOD SIGN
More and bigger green steps; the total bar growing.

WARNING
Several red months in a row.

A16 Intraday shape by weekday

Average cumulative R through the four slots of a day, one line per weekday.

GOOD SIGN
Lines rising through the day.

WARNING
A weekday whose line falls after T1 or T2.

LAB 4 Pairs and mix

Which markets carry the edge, and in which direction?

A17 Pair map

Each bubble is a pair: right = more trades, up = higher EV, bigger = larger total R.

GOOD SIGN
The biggest, right-most bubbles sitting above the plan line.

WARNING
A big, heavily traded pair below zero.

A18 Buy vs sell by pair

EV of long and short trades on each of the 10 most-traded pairs.

GOOD SIGN
Both directions positive on the main pairs.

WARNING
One direction clearly negative on a busy pair (check the trade count first).

A19 Timeframe × session: win rate

Win rate for each pairing of trigger timeframe and session. Colour shows distance from the 60% plan.

GOOD SIGN
Green in the busy cells.

WARNING
Red in a busy cell.

A20 Pair race: cumulative R

Running net R for the five most-traded pairs.

GOOD SIGN
Most lines rising.

WARNING
One pair falling steadily while the others carry it.

A21 Edge fingerprint

A radar with six measures against plan: win rate, EV, profit factor, payoff, green weeks and cost efficiency. The bold ring is the plan; outside it is better.

GOOD SIGN
The blue shape on or outside the plan ring all round.

WARNING
A deep dent on one axis: that is the weak spot.

LAB 5 Risk and equity

How the risk rail behaved and how deep the dips went.

A22 Equity with the underwater curve

Growth (line) and drawdown from peak (shaded) on one chart. Growth is rebuilt from each day's net R × risk, so it can differ slightly from the account.

GOOD SIGN
Rising growth with shallow, short dips.

WARNING
Deep shading that lasts for weeks.

A23 Risk taken vs day result

Bars = each day's net R (left axis); line = risk per trade that day (right axis).

GOOD SIGN
Risk stepping up after good stretches and down after bad ones, as the rail intends.

WARNING
Large risk on days that follow a run of losses (should not happen under the rules).

A24 Gate ribbon

One coloured strip per trading day showing the drawdown gate, above the drawdown curve.

GOOD SIGN
Mostly Growth (green).

WARNING
Long spells in Floor or deeper gates.

A25 Drawdown episodes

Each dip in cumulative R as a bubble: right = how many trades it lasted, down = how deep. Teal recovered; red is still open. Each dip of 2R or more is listed with its cause in Drawdown anatomy (Risk › Pain and tail risk).

GOOD SIGN
Small teal bubbles near the top left.

WARNING
A large red bubble far down and to the right.

A26 Tier usage and results

Bars = days spent at each risk tier; line = average day net R at that tier.

GOOD SIGN
Time spread across higher tiers with positive results.

WARNING
Most time at the lowest tiers (the rail is holding risk down).

A27 Rank inside the benchmark fan

Each week: the share of simulated 1:1 runs the account is beating, estimated from the fan. 50% is the median. Performance › Benchmark rank shows the same line with zones, a trend and a week-by-week table.

GOOD SIGN
Mostly between the P25 and P75 lines, or above.

WARNING
Below P25 for many weeks.

A28 Alternate histories

Thin lines = the same trades replayed in random order; the shaded band holds the middle 90% of 300 replays; the thick line is what happened.

GOOD SIGN
The real line inside the band (normal luck).

WARNING
The real line near the bottom of the band: the order of results was unlucky. Not a flaw in the edge by itself.

LAB 6 Trade quality and cost

What a typical trade looks like and where the EV comes from.

A29 Every result, by session

Each dot is one trade, spread sideways so they don't overlap; the black bar is the session's average R.

GOOD SIGN
Average bars above zero in the busy sessions.

WARNING
A session whose average sits below zero on many trades.

A30 Cost drag over time

20-trade averages of the edge before cost (gross), the cost per trade and what is left (net EV).

GOOD SIGN
A wide gap between net EV and cost.

WARNING
Cost creeping up toward the gross edge.

A31 Profit left on the table

For winners: how far price kept going in your favour (MFE) beyond the R actually banked.

GOOD SIGN
Most winners in the left bars.

WARNING
Many winners in the right bars: the 1:1 target often cuts runners short (research topic, not a rule change).

A32 Heat taken: winners vs losers

How far trades went against you (MAE) before closing, as a share of winners and of losers.

GOOD SIGN
Winners mostly in the low bars.

WARNING
Many winners near 0.9–1.0R: lots of close calls.

A33 Where the EV comes from

A waterfall per trade: what winners add, what losers take, breakevens and cost, ending at net EV.

GOOD SIGN
A tall winners bar, a smaller losers bar, a short cost bar.

WARNING
Cost taking a large slice of what remains.

LAB 7 Execution grades

From the per-trade reviews against the Sniper Pro method. Quality is graded A+ to D-; compliance is a separate pass / breach line and is never averaged in.

A34 Quality grade, trade by trade

Each trade's grade with a 10-trade average line; B is a solid professional standard.

GOOD SIGN
The average at B or better and steady.

WARNING
The average sliding toward C.

A35 Compliance and grade by week

Bars = share of trades that week with full compliance; line = the week's average grade.

GOOD SIGN
Full-height green bars.

WARNING
Amber or red bars: missing mandatory checklist items.

A36 Grade mix

A donut of how grades spread across the A, B, C and D families.

GOOD SIGN
Mostly A and B.

WARNING
A growing C or D slice.

A37 Grade vs result

Each trade's grade against its net R; red dots are compliance breaches.

GOOD SIGN
Better grades lining up with better results over many trades.

WARNING
No link at all over a large sample (grading may need a review).

LAB 8 Stop and target what-if

Research only: MARS keeps the 1:1 hard stop.

A38 Excursion what-if

Two sliders replay the logged trades with a different stop (0.5× to 2× the real one) and target (0.5R to 3R). Results are re-scaled to R of the new stop. At 1.00× and 1.00R it matches the real results. The same tool opens Performance › Excursions and what-if.

GOOD SIGN
Seeing which settings are close to the real 1:1 result: the current setup is robust.

WARNING
Reading a better what-if as proof. Trades that touched both levels count as losses, and moves after the real exit may not be recorded, so wider settings can look rosier than they were.

A39 What-if grid

EV for every stop (rows) and target (columns) combination, replayed on all logged trades.

GOOD SIGN
A broad green area around the real setting (1.00× stop, 1R target).

WARNING
Only one isolated green cell: likely luck, not a better setting.

7 · The advanced analytics, in plain words

These figures appear on the Edge statistics, Cost and Excursions pages and in the verdict detail on Home. You don't need them all. Each one answers a specific question.

Is the edge real? (Edge › Edge statistics)

Win rate, 95% range `Wilson`

The likely range of the *true* win rate given the trades so far. With few trades the range is wide; it narrows as trades add up.

e.g. 60% after 50 trades could really be anywhere from about 46% to 72%.

Break-even win rate

The win rate needed just to cover costs at 1:1. It's about `(1 + cost in R) ÷ 2`.

Cost 0.05R → break-even ≈ 52.5%. The plan's 60% leaves a margin of about 7.5 points.

EV, 95% range

The likely range of the true average R per trade. If even the **low end** is above zero, the edge is unlikely to be luck. If even the **high end** is below zero, the strategy is very likely losing.

SD of R `standard deviation`

How spread out the results are. At 1:1 most results are near +1R or −1R, so SD sits close to 1. A higher SD means a bumpier ride.

t statistic

How many "noise units" the EV is above zero. Around 2 or more means the result is unlikely to be chance alone.

Trades needed to prove this EV

How many trades it takes before an EV this size would be statistically convincing.

At EV +0.15R and SD 1.0 it's about 170 trades, roughly 11 weeks at 16 a week. That's why patience is built in.

EV ÷ SD

Edge per unit of bumpiness. It compares strategies with different volatility on a level field.

SQN `system quality number`

EV ÷ SD × √(number of trades, capped at 100). A popular single-number quality score: roughly 1.6–2 is fair, 2–3 good, above 3 excellent.

Average winner / average loser

The typical size of a win and of a loss in R. At 1:1 both should be close to 1R. If losers are clearly bigger, look at stops and slippage.

Longest winning / losing run

The longest streaks so far. At 60%, a run of 5–6 losses will very likely happen in a long test. It's a normal part of the distribution.

Last 20 trades: EV

The recent edge. The same idea as chart 3, shown as one number.

Plan checks

Exits at TP / SL / by hand, true 1:1 plans, over- and under-risk trades, days with more than 4 trades and skipped slots. These measure **discipline**, not luck.

Is risk being used well? (core metrics)

RAER `risk-adjusted efficiency ratio`

Total profit ÷ total amount put at risk. It answers: for every unit of risk deployed, how much came back? Because MARS varies its risk, RAER shows whether bigger bets were placed at the right times.

RAPF `risk-adjusted profit factor`

The R profit factor (R won ÷ R lost), adjusted for the average risk level used. It answers whether profit quality is real or just a product of risk size.

Acceleration

This week's % return minus last week's. Positive means compounding sped up. It's naturally jumpy, so it's judged against the benchmark's normal range, not on its own.

Max drawdown

The deepest fall from a peak, in %. It's the survival metric: an edge is only useful if the account lives long enough to collect it.

What does trading cost? (Performance › Cost)

Fees, spread and slippage (R)

Fees = broker commission. **Spread** = the gap between buy and sell prices. **Slippage** = getting filled at a slightly worse price than the stop or target. All are shown per trade, in R.

All-in cost and gross edge

All-in cost adds the three together. **Gross edge** is the EV before costs. **Share of edge used by cost** = cost ÷ gross edge. Lower is better.

How did trades move? (Performance › Excursions)

MFE `maximum favourable excursion`

The furthest a trade moved in profit before closing, in R.

MAE `maximum adverse excursion`

The furthest a trade moved against it before closing, in R.

Winners near the stop

Winners that came within 0.2R of the stop before winning. A high share means entries are often "just survived".

Losers that reached +0.8R first

Losing trades that were nearly a full win first. A high share suggests a target or trade-management question.

Ghost exits

The same entries replayed with fixed 1:1, 1:2 and 1:3 targets, watched by a price logger. They show what a different exit would have earned, without changing the live plan.

Coverage

The share of trades that have logger data. Excursion and ghost figures only describe the covered trades.

A note on honesty in the numbers

Every figure on the page is computed automatically from the trade journal. Under 30 trades everything is marked Provisional. Ranges (95%) are shown next to estimates so you can see how sure each number is. The rules can't change before 30 trades, so early results can't be "tuned" after the fact.

8 · The trading plan behind the record

Every number on the track record comes from one written trading plan. This section explains it in plain words: what the trader is allowed to do, how a trade is found, how much is risked, and how every trade is graded afterwards. Knowing the plan tells you what the numbers **should** look like if it is followed.

The plan on one page

Rule	What it means
One strategy, 1:1	Every trade has a hard stop loss and a take-profit at the **same distance** from entry. No moving the stop, no letting winners run past the target. A clean win ≈ +1R, a clean loss ≈ −1R.
Four trades a day	Up to four trades a day (slots T1–T4), four days a week: 16 trades a week. All four trades of a day carry the **same risk**.
Risk comes from the rail, not from feel	The next day's risk is set by the gate and tier ladder (section 4) after each day closes. The trader does not choose a bigger or smaller size by mood.
Markets	Forex pairs, on a 5-minute or 15-minute trigger chart, checked against higher timeframes up to the 4-hour or daily chart.
Length	78 weeks from Monday 16 November 2026, or until the trader judges the test is no longer worth continuing.
No rule changes before 30 trades	The rules are frozen for the first 30 trades so early luck, good or bad, can't be used to "tune" the plan.
Plan assumption	A 60% win rate and about +0.15R per trade after costs. Both are assumptions until measured on live trades; the track record is how they get measured.

How a trade is found: the entry routine

Execution is discretionary (a person decides), but every entry must pass the same sequence. In short: wait for price to stretch to an extreme, confirm the bigger trend agrees, and enter only when price turns back in the trend's direction.

1. **The alert.** An indicator flags that price stretched beyond its normal range (outside the outer Bollinger band, with RSI overbought or oversold) and has started to come back inside. The alert only calls the trader to the chart. It is never an entry by itself.

2. **Top-down trend check.** The trader looks up the timeframes. A 5-minute entry needs the 5-minute to 1-hour trends lined up with the trade; a 15-minute entry needs 15-minute to 1-hour. Trading **with** the larger trend, buying pullbacks in uptrends and selling rallies in downtrends, is the core idea.

3. **Price reaches the extreme band.** Price must at least touch the inner line of the extreme band on the trading software: the lower band for buys, the upper band for sells.

4 **Trend panel agrees.** The entry timeframe must show the trend in the trade's direction and in a **pullback**; the higher timeframe must point the same way with at least "Strong" strength.

5 **The trigger: a close across the 55 moving average.** After the band touch, a candle must **close** on the trade side of the 55-period moving average. This is the main "go" signal. The sooner it follows the band touch, the better the trade.

6 **Confirmations line up.** Momentum, candle colour and direction arrows, a volume reading, the 233 moving average, structure and trend-matrix readings must all point the trade's way (the full list is below).

7 **Place the trade at 1:1.** Stop just beyond the recent swing (below the swing low for a buy, above the swing high for a sell), target the same distance away. The trader checks that the stop is big enough that costs don't eat a large share of 1R.

The 14-point checklist

Fourteen items are **mandatory**. If any one of them is visibly missing when the trade was taken, the trade is flagged as a **plan breach**, win or lose.

Alert and trend `items 1–4`

1 · Extreme-reversal alert printed. 2 · Multi-timeframe trend table aligned, with the average in the trade's direction. 3 · Price touched the inner extreme band. 4 · Trend panel: entry timeframe pulling back in the trade's direction, higher timeframe the same way and at least Strong.

Trigger `item 5`

5 · A candle **closed** across the 55 moving average in the trade's direction (closing on the line doesn't count).

Momentum and candles `items 6–10`

6 · Oscillator line in the trade's colour. 7 · Oscillator trend bar in the trade's colour. 8 · Candle arrows in the trade's direction. 9 · Candle fill in the trade's direction. 10 · A volume reading printed on or after the band touch.

Trend and structure `items 11–14`

11 · Price on the trade side of the 233 moving average. 12 · Candle colour on the entry template matches the trade. 13 · Structure histogram in the trade's colour. 14 · Trend matrix: direction and momentum both on the trade side of zero, with momentum sloping the trade's way.

Many optional "boosters" raise the quality of a setup without being required: a quick 55 cross after the band touch, a high indicator scorecard, a pullback into the 38.2–61.8% zone of the last swing, room of 2R or more to the next level, a key price zone, and higher timeframes (4-hour, daily) also aligned. A few **caution** signs, such as a failed higher-trend signal printing near the entry, lower the grade but are never a breach.

The trader's own discretion notes

From history tests, not hard rules: be sceptical of New York-session entries, avoid trend-continuation entries around the daily rollover (17:00–19:00 New York time), avoid two open trades in the same currency at once,

and avoid very small stops, because at 1:1 the cost of a tiny stop can take a large share of the win.

How every trade is graded

After each day every trade gets a written review from its before and after chart screenshots. Each trade ends with **two separate results** that are never blended:

Quality grade `A+ to D-`

How good the setup and execution were: each chart graded on what it shows, plus a **cost check** (was the stop big enough for its cost at 1:1?). The grades average into one letter.

Shown under Execution › Grades and compliance (A34–A37) and in each trade card.

Compliance `PASS or BREACH`

Did the trade meet all 14 mandatory items? A breach names the missing item. It is a flag, not a score, so it is never averaged away.

Compliance rate = trades without a breach ÷ trades reviewed.

Execution is judged against the plan, **not the outcome**: a compliant A-grade trade that loses is good trading, and a breached trade that wins is still a breach. Daily reviews roll up into weekly, period, quarterly, annual and full-run reviews, so the paper trail runs from the first trade to week 78.

The daily routine

When	What happens
Sunday	Pull the week's economic news calendar and update volatility baselines for every pair.
Before trading	Read the day's risk per trade from the rail. Check the news days.
During the day	Take up to four trades that pass the checklist, saving before and after screenshots of each.
End of day	Save the broker statement, refresh the journal, run a health check on the numbers, sort the screenshots, review and grade every trade, and set the next day's risk. The track record updates from the same journal.

What the plan means for reading the record

- **Results should cluster near +1R and −1R.** Anything else (large wins, deep losses) means a stop or target was changed, and shows in the plan checks.
- **Risk changes by rule only.** The daily record under Risk › Gates and tiers should match the ladder every day.
- **Losing streaks are expected.** A 60% plan still loses 40% of the time, and losses come in runs.
- **Watch compliance as closely as profit.** A record is only a fair test of the plan if the plan was actually followed.

9 · Planning, what-if and fun tools

Pages 7 and 8 of the build plan (11 November 2026) added nineteen tools. They answer four kinds of question: *is this week and the whole cycle on track?*, *what if the rules were different?*, *how did a week or a season actually unfold?* and, for fun, *can you beat chance at guessing?* None of them changes how MARS trades: the risk rail, the 1:1 stop and the four trades a day stay fixed for the 78-week test, and no rule changes are made before 30 trades.

Question	Tool (where)	Starts working
Is this week normal?	Is this week normal? (Home › Pace and finish line)	First trade
Is the 110-fold goal on track?	Required pace (Home › Pace and finish line)	Week 1
Where will the cycle end?	Finish-line projection (Home › Pace and finish line)	Now (plan figures); 10 trades for ranges
One-line mood of the record	Record weather (Home › Summary)	First trade
Warn me when something slips	Watch levels (Home › Watch levels)	Now
Is the edge fading?	Edge decay check (Edge › Edge decay)	40 trades
What risk does the edge justify?	Kelly check (Risk › Kelly check)	Now (plan); 30 trades measured
Was it worth the effort?	Yardsticks (Performance › Yardsticks)	Week 1
What if a slice were skipped?	Skip-it what-if (Lab)	First trade; meaningful at 100+
Is the 4th trade worth it?	Fourth-trade value (Lab)	First day with 4 trades
More or less risk?	Mode comparison (Lab)	First trade
Did a rule change help?	Rule-change impact (Records)	30 trades each side
Show me one trade in context	Trade card (Records › Trade log, click a row)	First trade
Relive a week	Replay a week (Records)	First trade
Print or file one week	Week report (Records)	First trade
Look back on a season	Season recap (Records › Hall of fame and seasons)	First trade of the season
Guess next week	Predict the week (Lab)	Now
A game for the week	Week bingo (Lab)	First trade
How predictable is one trade?	Guess the trade (Lab)	5 trades

Two ideas from the plan were dropped because the page already had them: a recovery planner (Risk › Gate ladder and recovery has the recovery clock) and an edge clock (Analytics A11, the trading clock). A third,

compare two periods, is Performance › Compare periods.

Is the cycle on track?

Is this week normal?

Home › Pace and finish line

This week's net R so far, set against the range that 8 weeks in 10 land in. It also shows the normal range for a full 16-trade week and where the week is likely to finish from here.

How it is worked out. Each trade either wins 1R minus cost or loses 1R plus cost. With a win rate *p* and *k* trades, the number of wins follows a binomial distribution, so the 10th, 50th and 90th percentiles of the week's R can be worked out exactly; no simulation is needed. The win rate and cost are the plan's (60%, 0.05R) until 30 trades are counted, then the measured ones.

How to read it. Compare the first two tiles. 'Inside the normal range' is the usual answer. 'Likely finish' adds the range of the trades still to come to what is already banked.

Good sign: most weeks inside the range; red weeks about 1 in 4, which is normal at 60%. **Warning sign:** several weeks in a row below the range. One week outside it is luck; a run of them is worth a look at Edge › Edge decay.

Example. After 8 trades the week is at −1.3R. At 60% the normal range for 8 trades is about −2.4R to +5.6R, so this is inside the range: a soft start, not a problem. With 8 trades left, the likely finish is roughly −3.7R to +4.3R.

Required pace

Home › Pace and finish line

The weekly growth the account needs from today to grow the account about 110-fold (the goal) by the end of week 78, next to the average weekly growth so far and the benchmark's median pace.

How it is worked out. Needed = (goal ÷ today's account multiple) ^ (1 ÷ weeks left) − 1. Achieved = (today's multiple) ^ (1 ÷ weeks played) − 1. The plan pace comes from the benchmark's median path.

How to read it. If 'achieved' is at or above 'needed', the goal is on schedule. The gap matters more late in the cycle, because fewer weeks are left to make it up.

Good sign: achieved close to or above the plan pace. **Warning sign:** needed climbing far above the plan pace. That says the goal is slipping; it is *not* a reason to raise risk, because the rail sets risk. Lab › Goal-seek shows what win rate or risk the goal would take.

Example. After 20 weeks the account is ×4. The goal needs ×110 ÷ 4 = ×27.5 in the remaining 58 weeks, about +5.9% a week. If the pace so far is +7.2% a week, the goal is ahead of schedule.

Finish-line projection

Home › Pace and finish line

Where the core metrics are likely to stand at the end of week 78: EV per trade, the maximum drawdown still to come, the return, the profit factor, and the chance of reaching the 110-fold goal.

How it is worked out. The return, drawdown and goal chance come from 1,000 runs of the MARS rail from today's account and drawdown to the end of week 78, using the plan or measured win rate and cost. The EV and profit-factor ranges come from resampling the trades so far 1,000 times (a bootstrap), from 10 trades.

How to read it. Each row gives today's value, a middle-80% range at week 78, and a good sign to compare with. A wide range is honest: it means the outcome is still very open.

Good sign: the EV range above zero; a median return near or above the plan; a typical drawdown well short of the Floor gate (19%). **Warning sign:** an EV range that straddles zero after 100+ trades, or a 'bad case' drawdown near 34% or deeper.

Example. With 120 trades at +0.12R a trade, the EV range might be +0.03R to +0.21R: the edge is likely real but its size is uncertain. The goal chance might read 46%: close to a coin flip, which is what an ambitious goal looks like.

Record weather

Home › Summary

A light-hearted one-line summary, from Sunny to Stormy, with the chances of a green day, a 4–0 day and a green week.

How it is worked out. The weather score adds up three things: the EV of the last 30 trades, today's drawdown from the peak, and any current losing run of 4 or more. The day and week chances are exact binomial probabilities at the plan or measured win rate: a green day needs 3 or 4 wins out of 4, because 2–2 loses the cost.

How to read it. Use it as a mood check before the detail. It summarises numbers found elsewhere (Edge, Risk); it is not a forecast of any single trade.

Good sign: Sunny or Mostly sunny most of the time. **Warning sign:** Showers or Stormy for several weeks. Then read Risk › Gates and tiers and Edge › Edge decay.

Example. At 60% the chance of a green day is about 48% and of a 4–0 day about 13%: roughly one 4–0 day every two weeks.

Watch levels

Home › Watch levels

Your own alarm lines: drawdown from the peak at or past a level, EV at or below a level, and a losing run of at least some length. When one is crossed, a banner shows at the top of Home › Summary on your next visit.

How it is worked out. The levels are saved in your browser only (nothing is sent anywhere) and checked against the page's numbers each time it loads. EV is checked from 10 trades.

How to read it. Set levels that would make *you* want to look closer, for example a 13% drawdown (the Buffer gate) or 6 losses in a row.

Good sign: no banner. **Warning sign:** a banner. It is a prompt to read the detail, not a verdict.

Example. Set drawdown 13% and a run of 6. A week later the drawdown reaches 13.4%: the banner reads 'Drawdown 13.4% is past your 13% level'.

Is the edge holding up, and is risk right?

Edge decay check

Edge › Edge decay

Compares the EV of the first half of the record with the recent half, with a test of whether a drop is real or just noise.

How it is worked out. A Welch t-test on the two halves: t = (recent EV − early EV) ÷ the combined standard error. It starts at 40 trades so that each half has at least 20. A rolling 30-trade EV is shown as well.

How to read it. The verdict chip reads Steady, Improving, Possibly fading (t below −1) or Likely fading (t below −2). The 'chance by luck' figure says how often a drop this big would appear with no real change.

Good sign: Steady or Improving. **Warning sign:** Likely fading after 100+ trades. Markets change, so an edge can fade; it can also look like it fades through plain luck. It is a reason for a careful review at a milestone, not for an instant rule change.

Example. Early EV +0.18R over 60 trades, recent EV +0.06R over 60: t = −1.3, about a 10% chance by luck. Possibly fading: worth watching, nothing more.

Kelly check

Risk › Kelly check

The risk per trade the measured edge would justify by the Kelly rule, at full and half Kelly, next to the risk the rail is using now.

How it is worked out. For a 1:1 trade with cost *c*: Kelly f = (p·(1 − c) − (1 − p)·(1 + c)) ÷ ((1 − c)·(1 + c)). The range uses the 95% Wilson range of the win rate. Plan figures are used until 30 trades.

How to read it. Full Kelly maximises long-run growth but brings deep drawdowns; most professionals use half Kelly or less. A small error in the win rate makes Kelly far too big, which is why the range matters.

Good sign: the rail's risk at or below half Kelly. **Warning sign:** the rail's risk above half Kelly while the win-rate range is still wide. That is information only: the rail sets risk.

Example. At 60% and 0.05R cost, full Kelly is about 15% and half Kelly about 7.5%. The rail's 5.3% sits below half Kelly: conservative, by design.

Yardsticks

Performance › Yardsticks

The record next to simple alternatives over the same weeks: a savings account at 4.5% a year, doing nothing, and (once the data is added) holding EURUSD.

How it is worked out. Savings = 1.045 ^ (weeks ÷ 52) − 1. Doing nothing = 0%. EURUSD will be the change from the week-1 open, once the build supplies weekly EURUSD prices.

How to read it. The Monte Carlo benchmark answers 'is the edge real?'. The yardsticks answer 'was it worth the effort and the risk?'.

Good sign: a return far above the savings line, with a drawdown you could live with. **Warning sign:** a return close to the savings line: all the effort and drawdown for little extra.

Example. After 26 weeks the savings account would show about +2.2%. A record at +180% is far ahead; one at +3% would barely beat it.

What if the rules were different?

These three tools replay the *actual* trades in their real order, day by day, through a simplified MARS rail (gates, day colour, week status and the tier cap; the caution lock and manual tiers are left out), so their returns can differ a little from Equilibrium's own figures. They are research for the milestone reviews. Changing a rule because one of them looks better in hindsight is the classic mistake they warn about.

Skip-it what-if

Lab › Skip-it what-if

The record re-run without one session, pair, slot, weekday or timeframe, next to the actual record and to that slice on its own.

How it is worked out. The chosen slice is removed and the remaining trades go through the same rail. Columns: trades, net R, EV, win rate, the worst slide in R, the return on the rail and the maximum drawdown.

How to read it. Look at both the R and the return: removing trades lowers the number of chances to compound, so a better EV does not always mean a better return.

Good sign: no slice whose removal changes much: the edge is spread out. **Warning sign:** a slice that 'should be cut' on fewer than 100 trades. Picking the worst slice after the fact always looks clever (see the Filter-trap meter on Performance › Explore).

Example. Without the Rollover session, EV rises from +0.11R to +0.14R, but the Rollover slice has only 24 trades: most likely luck. Note it for the 100-trade review.

Fourth-trade value

Lab › Fourth-trade value

What the 4th trade of the day adds, and what a 'stop after two losses in a day' rule would have done.

How it is worked out. Three versions of the record through the rail: the actual (up to 4 a day), only the first 3 trades of each day, and a day that stops after its second loss. The 4th trades are also shown on their own.

How to read it. If the 4th trades have a positive EV, they add growth even though they add variance. A stop-after-two-losses rule cuts some bad days but also skips the wins that would have followed.

Good sign: 4th trades with a positive EV over 100+ trades. **Warning sign:** 4th trades clearly negative over 100+ trades, which would suggest fatigue or forced setups. That is a question for a milestone review.

Example. Over 200 trades the 4th trades show +0.04R against +0.13R for the first three: a positive but weaker edge. Dropping them would cut the return by about a sixth.

Mode comparison

Lab › Mode comparison

The same trades under other risk settings: Conservative (tier cap T3), Balanced (cap T5, the live setting), Aggressive (cap T7), and flat 1% or 3% a trade.

How it is worked out. Each version replays the trades with the same gates and tiers but a different cap, or a fixed risk. Columns: return, maximum drawdown, the average risk a trade, and whether System Lock was hit.

How to read it. This is the trade-off in one table: a higher cap means more growth in good runs and deeper holes in bad ones. Past order only: the Simulator shows the spread over many possible orders.

Good sign: Balanced close to Aggressive's return with a clearly shallower drawdown. **Warning sign:** Aggressive far ahead with a similar drawdown over 300+ trades. Even then, the mode is not changed before 30 trades, and a change needs a proper test.

Example. Balanced +140% with a 16% max drawdown; Aggressive +190% with 27%; flat 1% +35% with 6%.

Rule-change impact

Records › Rule-change impact

For each entry in the rule-change ledger: trades and EV before the change against on or after it, and the change in win rate.

How it is worked out. The record is split at the change date. Changes made before go-live (16 November 2026) have no 'before' trades.

How to read it. A before/after gap only means something with 30+ trades on each side, and even then other things changed at the same time (markets, season, the trader's experience).

Good sign: 'Comparable' samples with no big swing after a change. **Warning sign:** drawing conclusions from 'Too few trades on one side'.

Example. A cost change in week 10: 144 trades before at +0.10R, 96 after at +0.13R, win rate +2 points. Promising, but not proof.

Looking back: a trade, a week, a season

Trade card

Records › Trade log (click any row)

The full card for one trade: date and time, session, timeframe, slot, minutes held, exit, net R, all-in cost, tier and gate, the day's risk, the plan check and the quality grade. Edition 19 adds the two trades before and after it, the review checklist line and ◀ Previous / Next ▶ buttons.

How it is worked out. The checklist line comes from the trade review: how many of the 14 mandatory items passed, which item was breached, and how many were not visible on the chart.

How to read it. Use Previous / Next to walk through a day or a streak trade by trade.

Good sign: compliant trades with a clean checklist, whatever their result. **Warning sign:** repeated breaches of the same item (also on Execution › Breach cost and the mistake library).

Example. Trade #37, a −1.03R loss: 14 of 14 items passed, no breach. A good trade that lost, which is normal 4 times in 10.

Replay a week

Records › Replay a week

Step through one week trade by trade with ◀ ▶ or Play: the account line for the week, each result, the gate, the tier and the risk the rail used.

How it is worked out. A per-trade trace of the simplified rail: each day's risk is set by the gate (drawdown from the peak), the previous day's colour and the week's status, capped at T5.

How to read it. Watch how the tier steps down after a red day and back up after green ones: the rail working in miniature.

Good sign: a bad day followed by a smaller risk the next day. **Warning sign:** none: this is for understanding, not judging.

Example. Week 6: a 1–3 Monday drops the tier for Tuesday; a 4–0 Wednesday lifts it again for Thursday.

Week report

Records › Week report

One week on one page: the four headline numbers, the week's story, the lesson of the week from the weekly review, a bar chart of every trade and the trade table. '🖨 Save this week to print' saves a standalone file that opens the print dialog (choose Save as PDF for a PDF).

How it is worked out. The story is the same rule-based text as Records › Week stories. The lesson is the first focus item of that week's weekly review.

How to read it. Use it to file each week with your journal or to share a single week.

Good sign: a story and lesson that match how the week felt. **Warning sign:** none.

Example. Week 3 report: +4.2R, 10–6, EV +0.26R; the story names Thursday's 4–0 as the best day, and the lesson is 'wait for the candle to close across the 55'.

Season recap

Records › Hall of fame and seasons

A six-slide show for any 13-week season, opened in Present: the season's results, net R by week, the best week and best trade, the lessons of its weeks, execution (graded trades and compliance), and what comes next.

How it is worked out. Seasons are weeks 1–13, 14–26 and so on, as in the Quarter seasons table. Esc or ✕ Close returns to the page.

How to read it. Good for a quarterly look back, or to show someone how a season went.

Good sign: more green weeks than red, and compliance near 100%. **Warning sign:** a season carried by one big week: read the weekly bars.

Example. Season 1: 13 weeks, +18.5R, EV +0.09R, 9–4 green–red weeks; best week 7 (+6.1R).

Just for fun

These three are games, kept in your browser only. Each makes a serious point about chance: single trades and single weeks are hard to predict even when the edge is real.

Predict the week

Lab › Predict the week

Lock in a guess for next week's net R before it starts; after the week, see how close you were. Within 1R is a bullseye, within 3R is close.

How it is worked out. The guess is saved in your browser. A week's normal range at the plan is roughly −3R to +7R.

How to read it. Most guesses miss by several R. That is the lesson: a single week is noisy.

Good sign: a few bullseyes over a season. **Warning sign:** none.

Example. You guess +3R; the week ends at +1.6R: 'Close'.

Week bingo

Lab › Week bingo

A 4×4 card of things that may happen in the latest week, such as a 4–0 day, 3 or 5 wins in a row, a new equity high, back-to-back green days or all 16 trades taken. Squares fill in from the real trades; full rows, columns and diagonals count as bingo lines.

How it is worked out. Each square is a rule checked against the week's trades.

How to read it. Just for fun: no square is a goal, and chasing one would break the plan.

Good sign: a few lines on a good week. **Warning sign:** none.

Example. Week 4: 9 of 16 squares and 1 bingo line.

Guess the trade

Lab › Guess the trade

One past trade at random, with its pair, direction, weekday, time, session, timeframe and slot. Guess whether it won, then see the result and your running score.

How it is worked out. The trade is drawn at random from the record; the score is kept in your browser. The note compares your score with always guessing 'win', which scores about the win rate.

How to read it. If you can't beat 'always win' by much, that shows how little a setup's surface details predict one result.

Good sign: a score near the win rate. **Warning sign:** none.

Example. After 20 guesses you have 12 right (60%), the same as always guessing 'win'.

10 · Common questions

Does the page keep anything about me?

Only conveniences, and only in your own browser: your pinned cards, your saved Explore views, your light / dark choice and what the page looked like on your last visit (for the "since your last visit" strip). None of it leaves your device or reaches the trader.

Why are results in R instead of dollars?

R makes trades comparable when risk changes from day to day. It also keeps the account size private. A +10R month means the same thing whether the account is small or large.

The account is down this week. Is the system failing?

Probably not. Check three things: is the sample still small (under 30, or even 100, trades)? Is the account still inside the benchmark band (chart 1)? Is the cumulative R (chart 2) still rising over the longer run? Losing weeks are built into any 60% strategy.

What counts as "alpha" here?

Beating the Monte Carlo benchmark for the same plan **without** a worse drawdown, worse efficiency or worse rule compliance. Higher return from simply taking more risk doesn't count.

When is the verdict trustworthy?

After 30 trades the statuses start to mean something. After about 170 trades a +0.15R edge becomes statistically clear. The verdict is still called provisional until 300 trades.

Does a bad verdict stop the trading?

No. The verdict informs reviews. The only automatic stop is the **System Lock** at a 40% drawdown, which sets risk to zero. Beyond that, the trader judges whether the test is still worth continuing.

Explore shows a great result for one pair. Should the trader only trade that?

Not on its own. Check the trade count and the Provisional chip first. Small slices swing wildly by luck, and choosing the best of many slices after the fact almost always overstates it. A slice earns attention only with many trades and a result that holds as more arrive.

Why don't the Simulator's numbers match the benchmark on Home?

They answer different questions. The benchmark on Home simulates the full MARS rules for the official ruler. The Simulator's Constant risk mode uses one fixed risk and no gates so you can see each setting's effect

clearly; its MARS rail mode is closer to the real rules but simplified (no caution lock). Each click of "Run again" also draws new random runs, so its numbers move a little every time.

The finish-line projection says the goal chance is under 50%. Is MARS failing?

No. Growing an account about 110-fold in 78 weeks is an ambitious goal: even at the plan's 60% win rate, about half of the benchmark paths fall short. MARS is judged first on EV and drawdown. A real edge that misses the goal is still a success; a goal reached by luck without an edge is not.

Mode comparison shows Aggressive would have made more. Why not switch?

Because one past order of trades is one draw from many. Aggressive also digs deeper holes, and the next bad run may come early. No rule or mode changes are made before 30 trades, and any change needs the 100- or 300-trade evidence and a proper test, not one replay.

Skip-it shows the record is better without one session. Should that session stop?

Not on this evidence alone. Removing the worst slice after the fact always improves the past. The slice needs 100+ trades, a reason that makes sense before looking at results, and confirmation at a milestone review.

Which decision tool should I open first?

For the day ahead, the **gate distance ladder** (Risk). After a bad patch, the **recovery clock**. To understand why MARS sizes the way it does, **Growth vs risk**, then the Simulator in Constant risk vs MARS rail mode with **A vs B**. For the coming week, the **next-week forecast**.

The what-if shows a better stop or target. Should MARS switch?

No. The what-if is rough by design: it counts trades that touched both levels as losses, and moves after the real exit may not be recorded. It is for research questions only. MARS keeps the 1:1 hard stop for the 78-week test, and any change would need a proper test first.

What does the edge-proof meter need to say "proven"?

The whole 95% range of the EV above zero. With a +0.15R edge and normal 1:1 results that usually takes roughly 170 trades or more. Before 30 trades it always shows Provisional.

Why do some numbers show a dash?

A dash means "not enough data yet". For example, the ghost figures need trades with logger data, and the weekly scorecard starts with week 1.

Quick reference card

Question	Where to look	Healthy reading
Is there an edge?	EV tile · chart 2 · Edge › Edge statistics	EV > 0, near +0.15R; cumulative R rising
Is it real or luck?	EV 95% range · t statistic	Low end of range > 0; t ≥ 2
Can it survive?	Max drawdown · chart 5 · gate	Growth or Recovery gate; dips recover
Is risk used well?	RAER · RAPF · chart 6	Inside or above the benchmark P25–P75
On schedule?	Chart 1 · Five core metrics	Inside or above the violet band
Is cost eating the edge?	All-in cost · chart 20	Cost well under a third of the gross edge
What changed since I last looked?	Home › Since your last visit	New trades listed; EV and drawdown moving the right way
How did one week go?	Records › Week stories · Share card	Read the story, judge the trend across weeks
What can tomorrow do?	Risk › Tomorrow	Most of the chance on the green branches; the next gate several losses away
Is the rail worth it?	Risk › Rail value-added	Shallower drawdown and far lower lock chance than flat risk
Is the edge proven yet?	Edge › Sequential test · Payoff map	Cumulative R near or above the confirm line; most of the cloud above break-even
What do breaches cost?	Execution › Breach cost	High compliance; breached trades no better than compliant ones
Can the record be trusted?	Records › Integrity (with the rule-change ledger)	Health check passed, statement matches, fingerprints unchanged, rules frozen
What appears next, and when?	Home › What unlocks when	Ticks moving down the list; nothing blank without a reason
Is this slice big enough to read?	The *n* label · faded rows	30+ trades before comparing; faded rows are mostly luck
Do the page's numbers agree?	Records › Integrity › Self-test	All checks green; header chip shows ✓
How many losses to the next gate?	Risk › Gate ladder and recovery	Several losses to the next gate; many more to System Lock
How much can costs rise?	Performance › Cost › Cost safety margin	Cushion of 5+ points; edge-erasing cost far above today's
Just the basics, please	◐ Simple view (menu)	Ten pages; switch back any time

Question	Where to look	Healthy reading
Tell someone how the week went	Share card › Copy this week's update	Short text with the link; R and % only
What does normal bad luck look like?	Lab › Trading school · Play a week · Edge › Stability (streak odds)	Losing streaks of 5–7 and roughly 1 red week in 4 are normal at 60%
Where is the edge strongest?	Explore · Compare by	Differences that hold with 100+ trades per slice
How lucky or unlucky so far?	Simulator · Your rank	Anywhere from about 25% to 75% is normal
Is the edge proven yet?	Edge-proof meter (A1) · A2	Needle in green, 95% range above 0
Is execution improving?	Analytics A34–A35	Grade average at B or better; full compliance
Ahead of schedule?	Road to week 78 (Home)	Blue dot at or past the orange plan marker
How close is the next gate?	Risk › Gate ladder (tool 4)	Floor and deeper gates unlikely within 32 trades
How long to recover a dip?	Risk › Recovery clock (tool 5)	Median a few weeks; low System Lock share
Does the rail earn its keep?	Lab › Simulator, A vs B (tools 1–2)	Rail: far lower System Lock share than constant risk
Is the trader disciplined?	Plan checks · chart 18 · Trade log	Exits at TP / SL; no over-risk trades
Is a losing run normal?	Edge › Stability · Streak odds	Expected or Normal; no shift in the change-point table
Is this week normal?	Home › Pace and finish line	Inside the normal range; red weeks about 1 in 4
Is the goal on track?	Home › Pace and finish line (Required pace, Finish line)	Achieved pace at or above needed; EV range above 0
Is the edge fading?	Edge › Edge decay	Steady or Improving; t above −1
Is risk sensible?	Risk › Kelly check · Lab › Mode comparison	Rail's risk at or below half Kelly
What if a rule were different?	Lab › Skip-it · Fourth-trade value	No change on fewer than 100 trades
File or print a week	Records › Week report · Replay a week	Story and lesson match the week
Are fills clean?	Execution › Fill quality	80%+ within ±0.05R of ±1R; no drift
How is this number calculated?	ⓘ on any card · ▦ for the table	Formula in words, the inputs and the sample size
Which mistakes repeat?	Execution › Breach cost (mistake library) · checklist heatmap	No item breached on more than 1 trade in 20; low not-visible rates

Question	Where to look	Healthy reading
Beating the benchmark?	Performance › Benchmark rank · Frozen forecasts	Rank near or above 50%; about 8 in 10 forecasts inside

Important. This guide and the MARS Equilibrium Track Record are published for education and transparency only. They're not investment advice, a recommendation to trade, or an offer of any financial product. Trading leveraged products such as forex and CFDs carries a high risk of loss, and you can lose more than you expect. Past results, simulated benchmarks and statistical ranges do not guarantee future results. The 60% win rate is a planning assumption until it's measured on live trades.