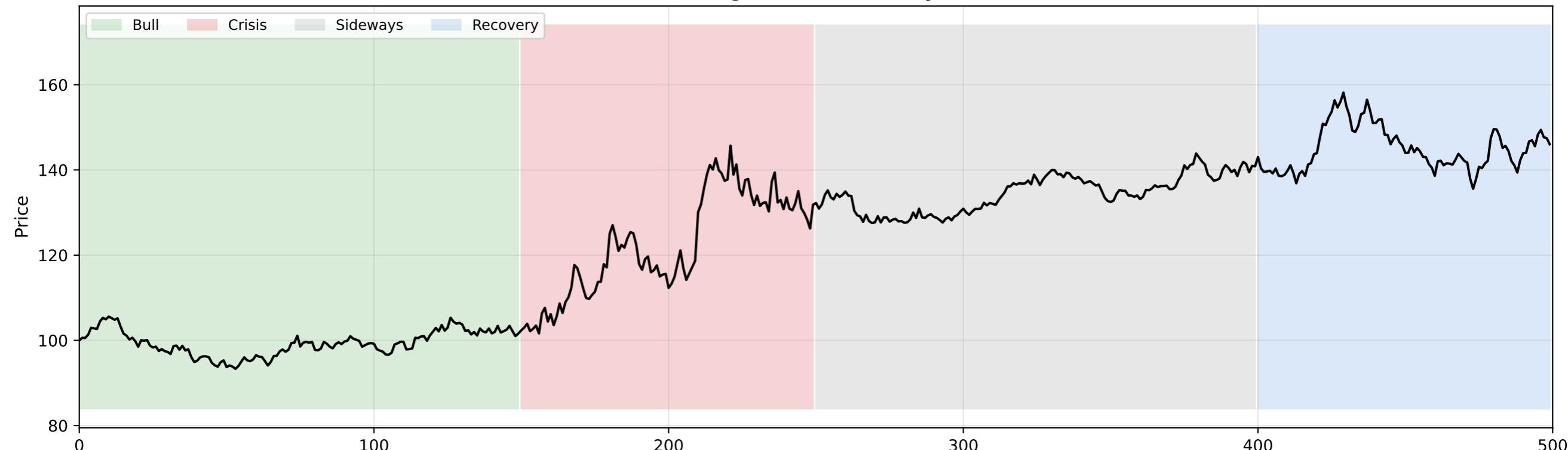
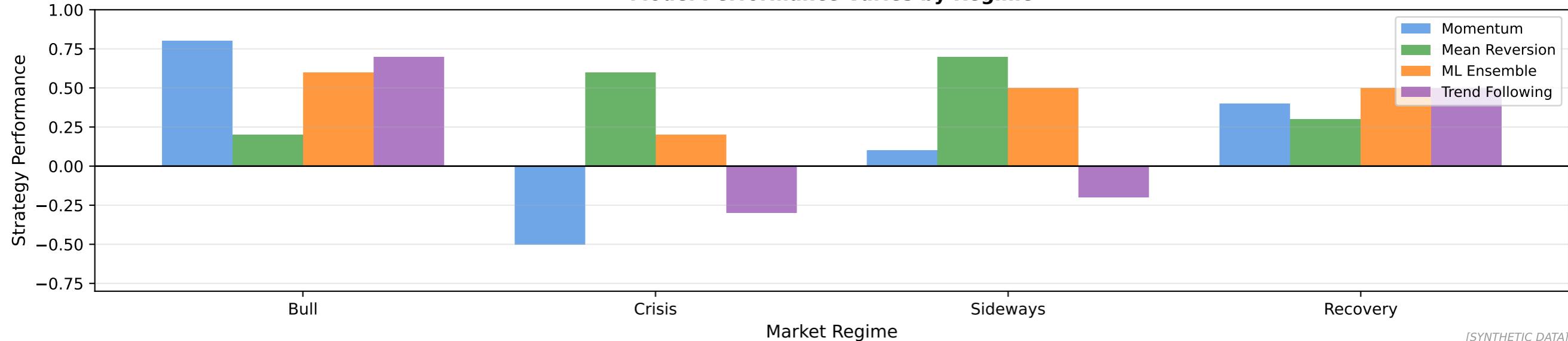


# Regime Change: ML Model Fragility

## Market Regimes and Price Dynamics



## Model Performance Varies by Regime



[SYNTHETIC DATA]