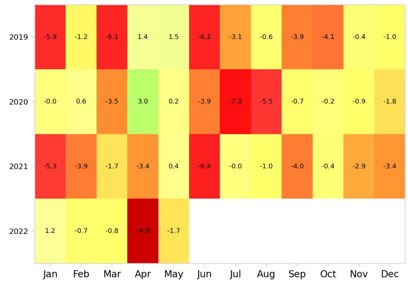
Strategy Description

This strategy identifies overnight gaps that are at least ten standard deviations from recent volatility and fades them by taking opposite positions entering one minute after market open and exiting fifteen minutes later with equal-weight allocation across all qualifying symbols.

Key Statistics

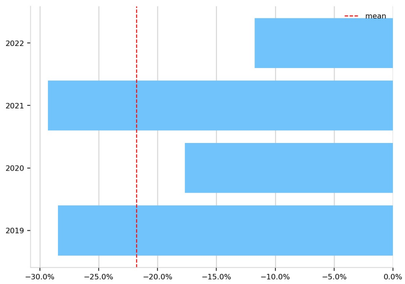
Runtime Days	1239	Drawdown	62.4%
Turnover	116%	Probabilistic SR	0%
CAGR	-25.0%	Sharpe Ratio	-2.2
Capacity (USD)	12M	Sortino Ratio	-2.3
Trades per Day	8.1	Information Ratio	-1.6
Drawdown Recovery	0		

Monthly Returns

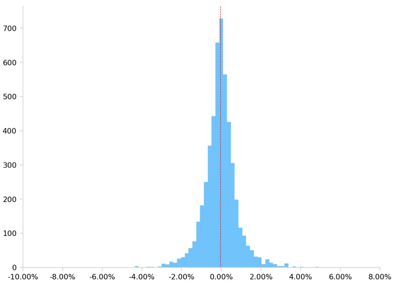


Cumulative Returns

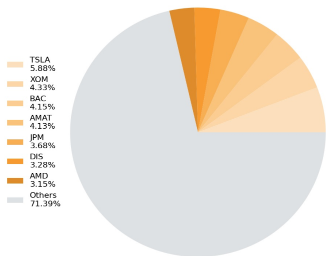
Annual Returns



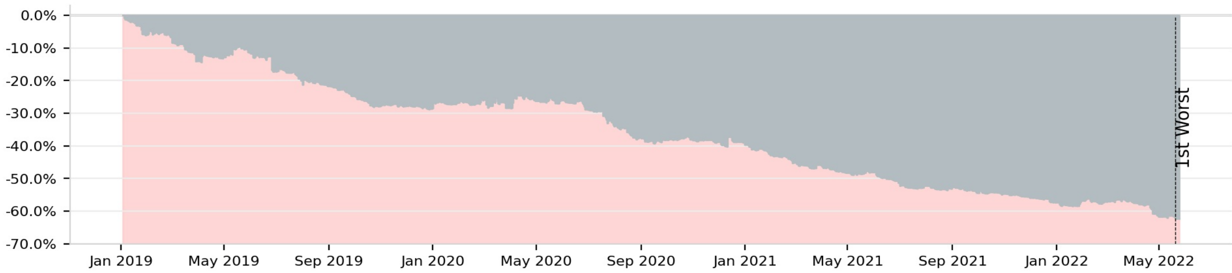
Returns Per Trade



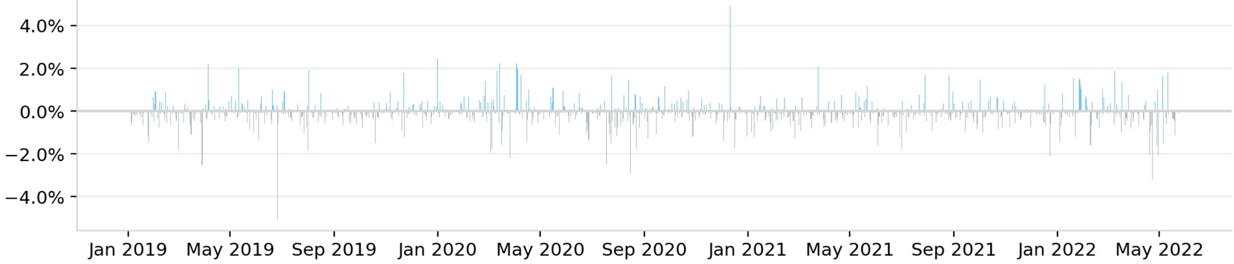
Asset Allocation



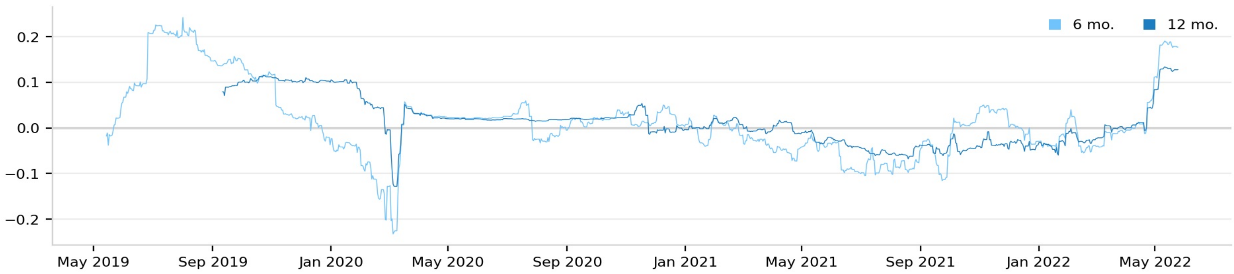
Drawdown



Daily Returns

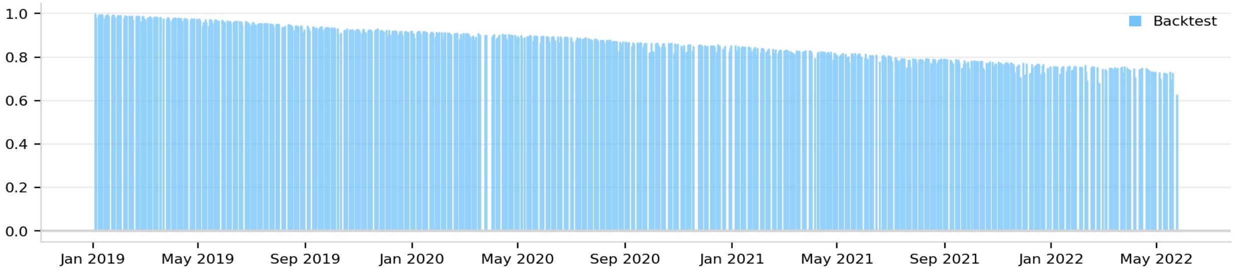


Rolling Portfolio Beta

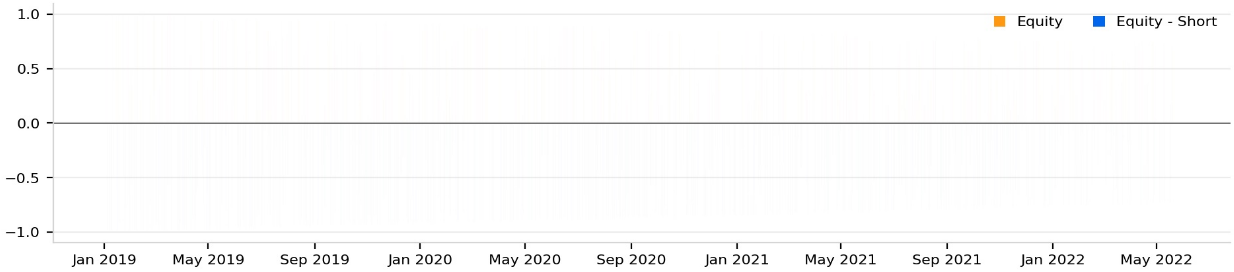


Rolling Sharpe Ratio

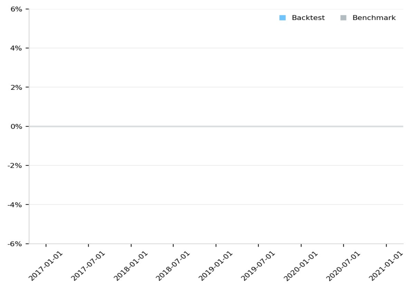
Leverage



Long-Short Exposure

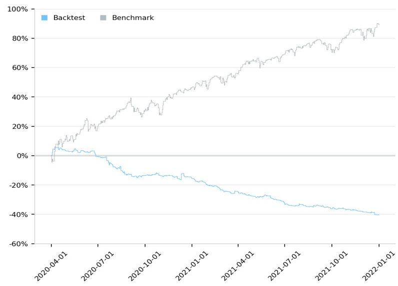


New Normal 2014-2019

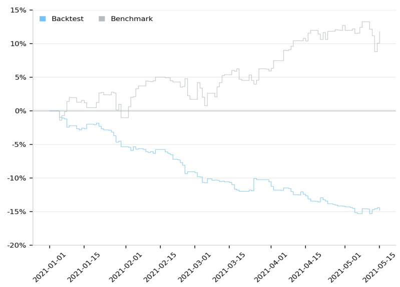


COVID-19 Pandemic 2020

Post-COVID Run-up 2020-2021



Meme Season 2021



Russia Invades Ukraine 2022-2023