

LockedIn: Strategy and Portfolio

A responsive, risk-constrained portfolio driven by macroeconomic alignment, quantitative risk analysis, and cycle timing.

From: The University of Manchester

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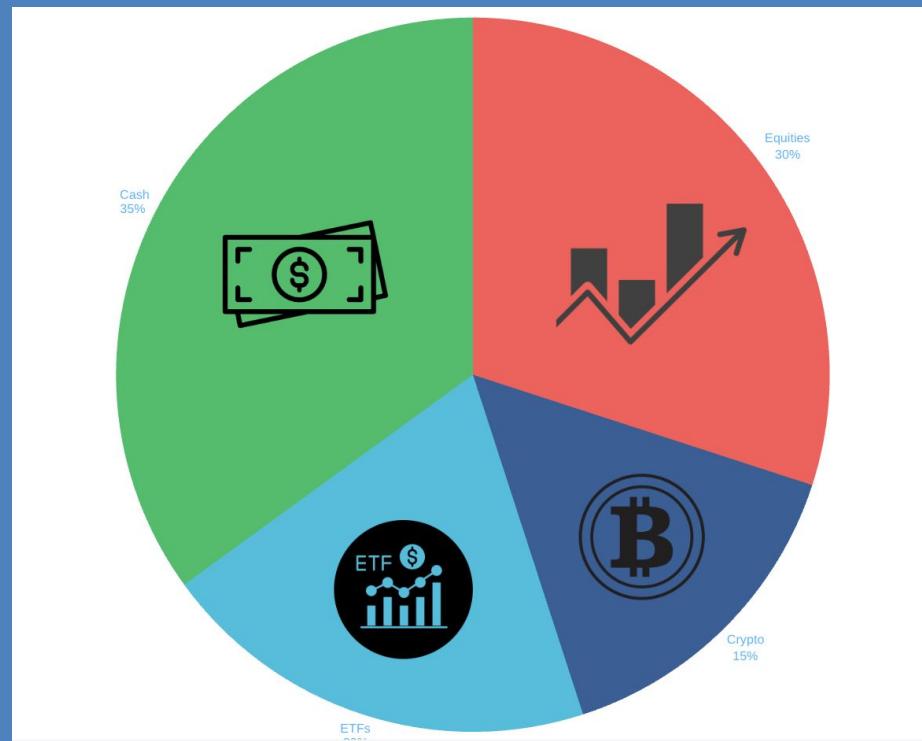
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Tear Sheet

Our process starts with a macro screen where we use discretion to track rates, policy shifts, and sector-level momentum and define the market regime. From there, our quant engine ranks assets using Sharpe, potential upside, and volatility screens, after which we layer in a quick fundamental check to confirm quality. Each position goes through a risk evaluation where we measure its impact on portfolio volatility (IVaR) and tail risk (CVaR) before deciding size. Finally, we execute with volatility-based stops, review positions daily, and hedge when risk metrics move outside our thresholds.



Equities: 30%
Crypto: 15%
ETFs: 20%
Cash: 35%



LockedIn's Portfolio:

Total Return: -1.1%
Sharpe: -0.5
Best Performer: Las Vegas Sands (+38%)
Worst Performer: Worldcoin (-44%)

Benchmark Portfolio:

Total Return: -2.2%
Sharpe: -1.7

Macroeconomic Screen

US Government Shutdown

Fiscal uncertainty increased risk off sentiment and led capital into defensive assets.

Benefited: Gold & Commodities
Headwinds: Federal Contractors
Volatility: High due to uncertainty

US-China Trade Wars

Tariff pressure raised input costs and disrupted supply chains.

Benefited: US domestic manufacturing
Headwinds: Semiconductor imports
Volatility: Inflated by uncertainty

Fed & ECB Rate Cuts

Increased public sentiment and capital flow back into equities.

Benefited: Capital intensive markets
Headwinds: Defense & Staples
Volatility: Lower due to improved liquidity

AI Bubble Concerns

High enthusiasm led to capital concentration and high valuation momentum, increasing risk and dispersion.

Benefited: Cloud computing
Headwinds: Traditional Tech
Volatility: Momentum driven volatility

Renewable Transition

ESG regulations and government initiatives accelerated clean energy adoption and funding.

Benefited: Solar & Wind energy
Headwinds: Oil & Gas
Volatility: Policy driven, medium volatility



Strategy Rationale

Regime Identification

Discretionary Screen

- Interest rate direction
- Policy shifts (Fed minutes, liquidity impulses, fiscal tone)
- Sector momentum
- Cross-asset stress signals (VIX, DXY, credit spreads)

AI Analyst

Our quant screen was trained to identify the following:

- Sharpe → Efficiency of returns
- Volatility → VaR & CVaR
- Potential Upside → DCF value

Ultimately selecting steady-growth equities

- Moderate-risk ETFs
- High-quality large-cap tech
- Flagged crypto as high-volatility & low-Sharpe.

Fundamental Screen

Finally, each candidate passes a quick quality screen:

- Earnings consistency
- Balance sheet strength
- Competitive advantage
- Narrative catalysts



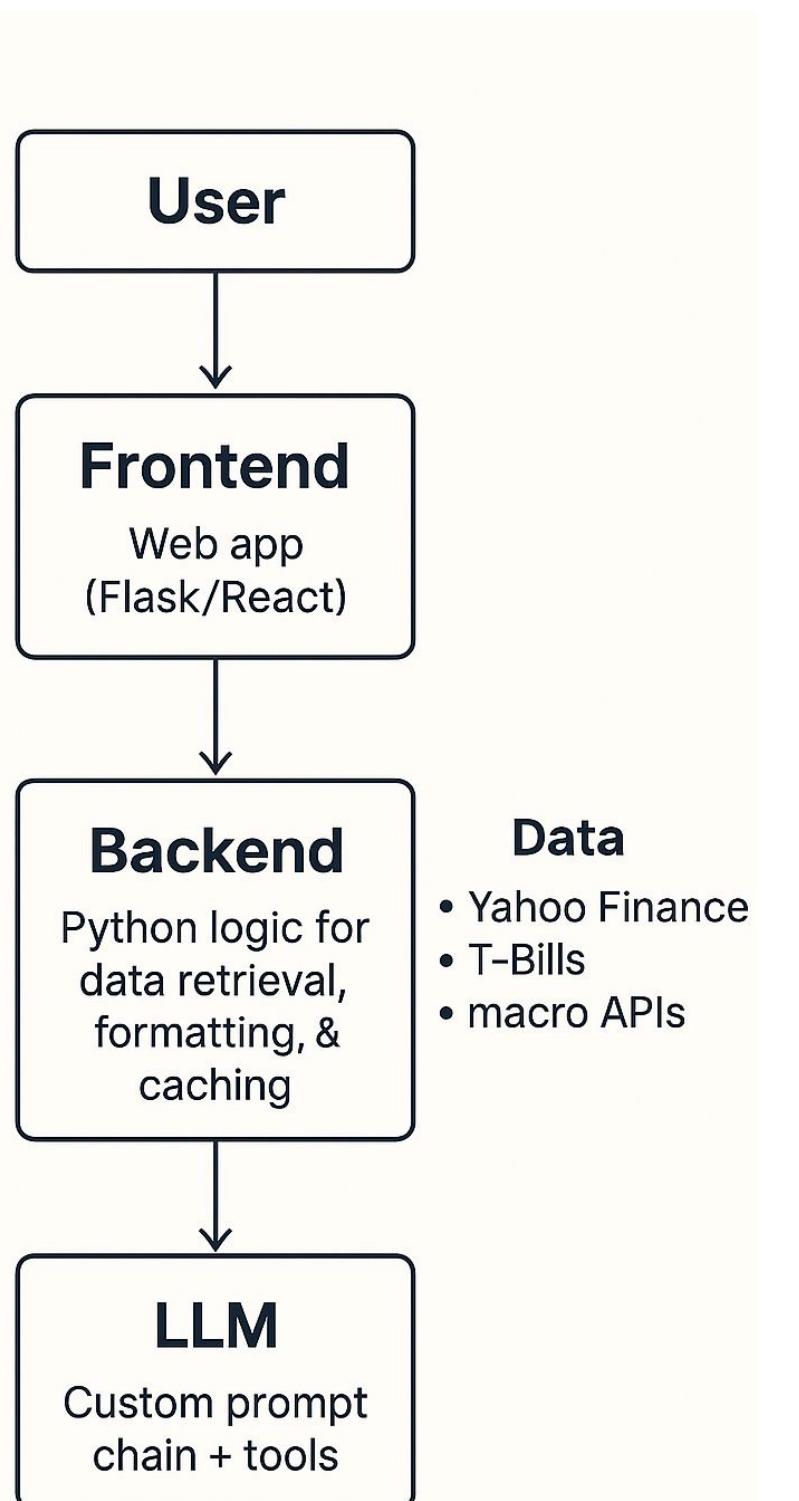
Custom LLM: LockedIn GPT

Key features:

- Real time data analysis
- Full quant analysis
- Intrinsic value modelling
- Visual performance

Problem it solves:

- Cuts research time by 70–80%
- Produces consistent market frameworks & reports
- Eliminates manual data gathering
- Helps maintain systematic bias and trade planning



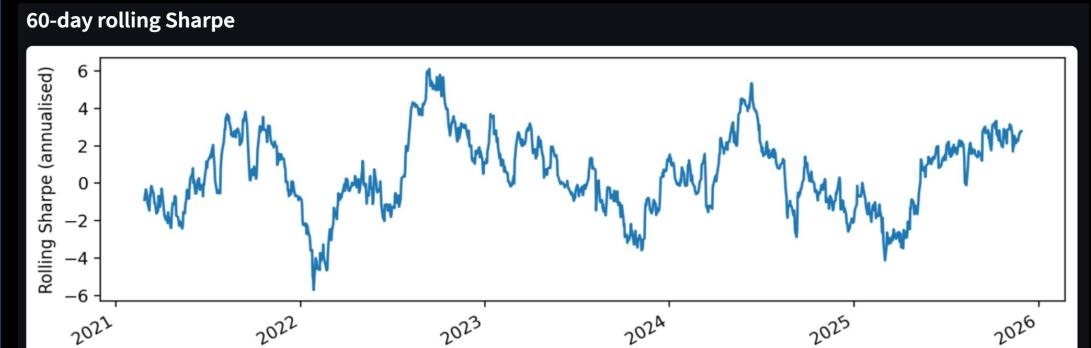
- Data**
- Yahoo Finance
 - T-Bills
 - macro APIs

Price data & basics for FSLR

Last price: \$272.92

Beta vs S&P500

Beta: 1.085 — Aggressive ($R = 0.344$)



VaR / CVaR (Historical) at 1%

Historical VaR (1%): 0.081222 — CVaR: 0.100001

Parametric (Gaussian) VaR (1%): 0.076954

DCF — using WACC as discount rate

DCF projection table (first years) — underlying model (for transparency)

Terminal value (model): \$5,151,856,430

PV of terminal value (model): \$3,364,321,187

Total PV (enterprise, model): \$4,589,247,323

Per share intrinsic value (model): \$83.50

WACC ↕

Calculated WACC : 0.0890

Summary

Last price: \$272.92

Intrinsic value per share (presented): \$250.00

Upside from current price: -8.40%

Risk metric (1-10): 1

Equities (30%)

1. Build stable growth
2. Controlled risk

Examples: Las Vegas Sands Corp and Intuitive Surgical Inc

ETFs (20%)

1. Passive and stable return
2. Hedges against riskier assets

Examples: China and India index

Crypto (15%)

1. Cycle Comparison Strategy
2. Higher risk reward

Examples: ICP and STRK

Cash (35%)

1. Flexibility
2. Asymmetric upside opportunity



Risk Management

Risk Evaluation:

Every position is sized based on:

- Incremental VaR (IVaR)
- 99% VaR + CVaR
- Tail risk under stress scenarios
- Factor exposures (Growth, Cyclical, Momentum)

$$W_i = \frac{Sharpe_i}{CVaR_i + \beta_i}$$

Risk Allocation:

- Max 5% portfolio
- Max 10% portfolio VaR from top 3 high beta names

Equities and ETFs

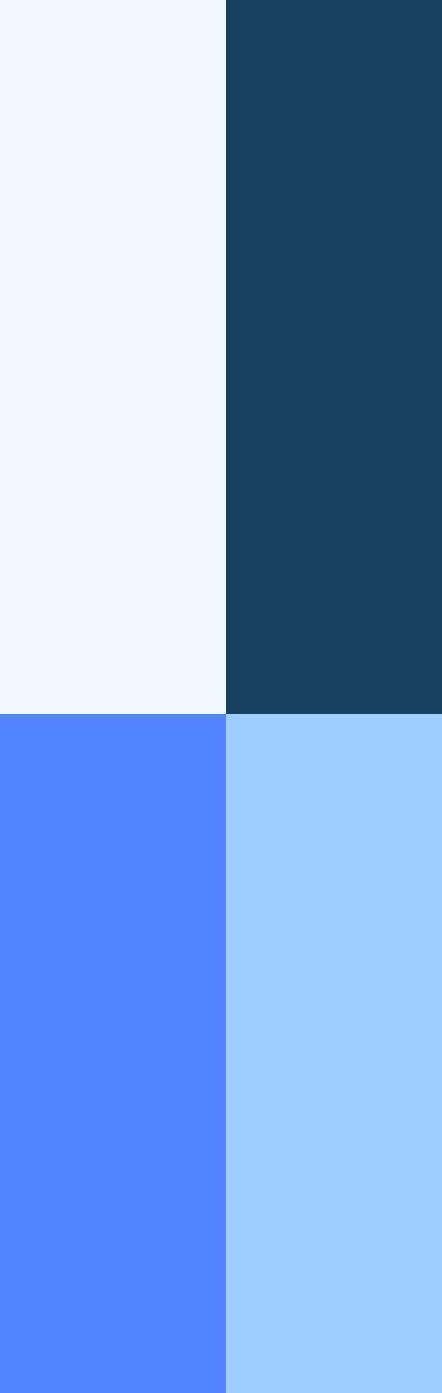
- Max 10% drawdown
- Tight stop losses

Crypto

- Higher volatility
- Upside risk reward
- ~60% drawdown

Risk Controls:

- Position Controls
 - No single name below a 10% drawdown
- Hard Stops
 - Fixed stop loss to cap downside
- Enhanced Stability
 - LLM and systematic sizing reduces volatility by 40%



Thank You