

# Trading Behavior vs Market Sentiment Report

Metric	Fear	Greed
Total Volume (USD)	79674391.06	57045815.74
Avg Trade Size (USD)	5744.78	5051.88
Mean PnL	128.29	53.99
Median PnL	0.00	0.00
Win Rate (%)	38.2%	43.6%

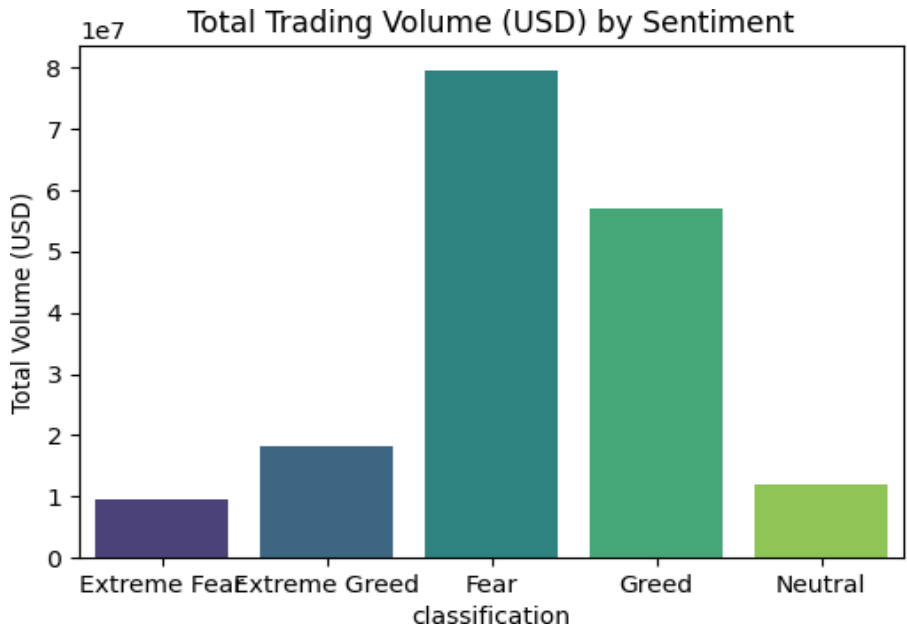
## Conclusion:

- Total Volume:** Trading volume is higher during **Fear (79.6M USD)** compared to **Greed (57M USD)**, showing that traders are more active when fearful.
- Average Trade Size:** The average trade size is slightly larger in **Fear (5744 USD)** than in Greed (5051 USD).
- Profitability (PnL):** Mean PnL is better during **Fear (128.29)** compared to Greed (53.99), though **median PnL remains 0** in both, suggesting most trades are close to breakeven.
- Win Rate:** The **win rate is higher in Greed (43.6%)** than Fear (38.2%), meaning trades in Greed have a higher chance of being profitable despite lower average profitability.

### Final Insight:

Traders are more active and trade larger volumes during **Fear**, but **Greed sentiment yields a slightly better win rate**, even though the profits per trade are smaller.

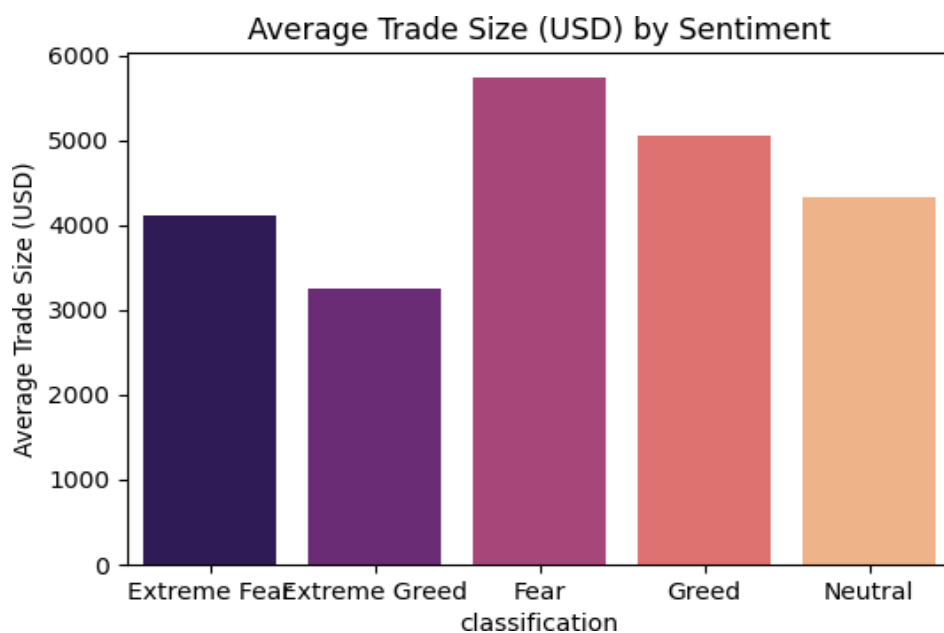
## Total Trading Volume



## 1. Total Trading Volume (USD) by Sentiment

- Trading activity is **highest during Fear sentiment**, followed by Greed.
- **Extreme Fear and Extreme Greed** show much lower trading volumes, suggesting traders are less active at extreme emotions.
- Neutral sentiment has the **lowest trading activity** among all.
  - **Conclusion:** Market participants trade the most during Fear and Greed phases, while extreme emotions and neutrality see reduced participation.

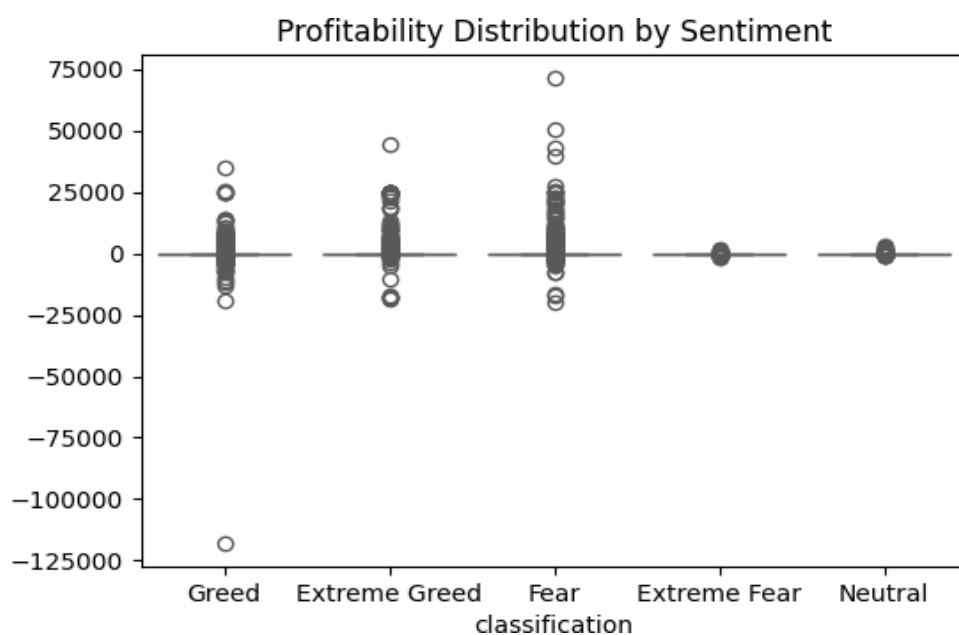
## Average Trade Size



## 2. Average Trade Size (USD) by Sentiment

- **Fear sentiment leads to the largest average trade size (~5800 USD).**
- Greed also shows relatively high trade sizes, but slightly lower than Fear.
- Extreme Greed has the **lowest trade size**, indicating cautious or fragmented trades.
  - **Conclusion:** Traders place larger trades when the market shows Fear, while extreme Greed sentiment is associated with smaller, fragmented trades.

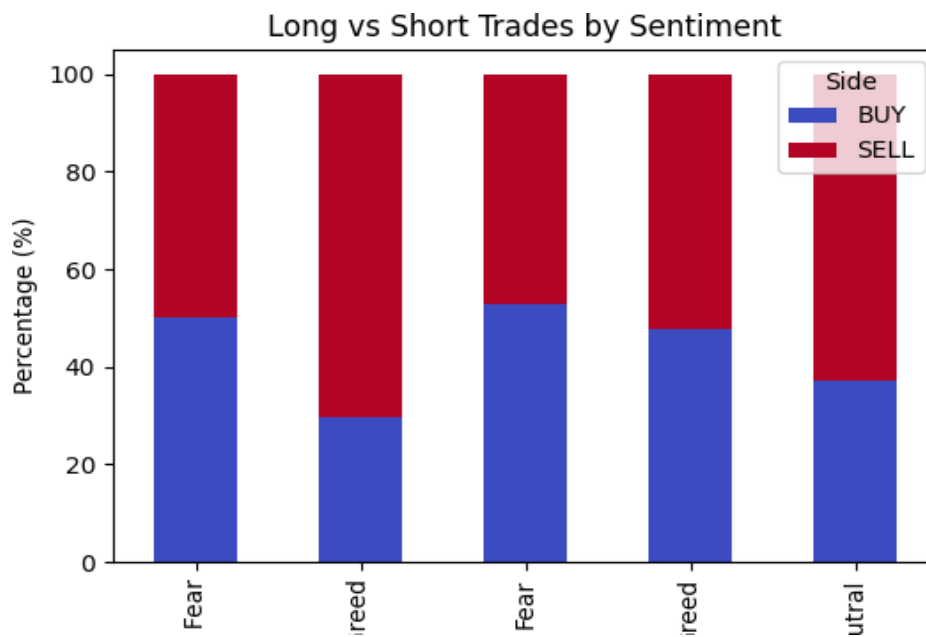
## PnL Distribution



### 3. PnL Distribution (Profitability Distribution by Sentiment)

- Across all sentiments, most trades hover close to zero profit/loss, with a **wide spread of outliers**.
- Extreme Greed shows the **largest dispersion of PnL**, meaning both very high profits and very high losses are common.
- Neutral and Fear have tighter distributions, meaning more stability.
  - **Conclusion:** Extreme Greed drives high-risk, high-reward behavior, while Fear and Neutral show steadier but smaller returns.

### Long/Short Distribution



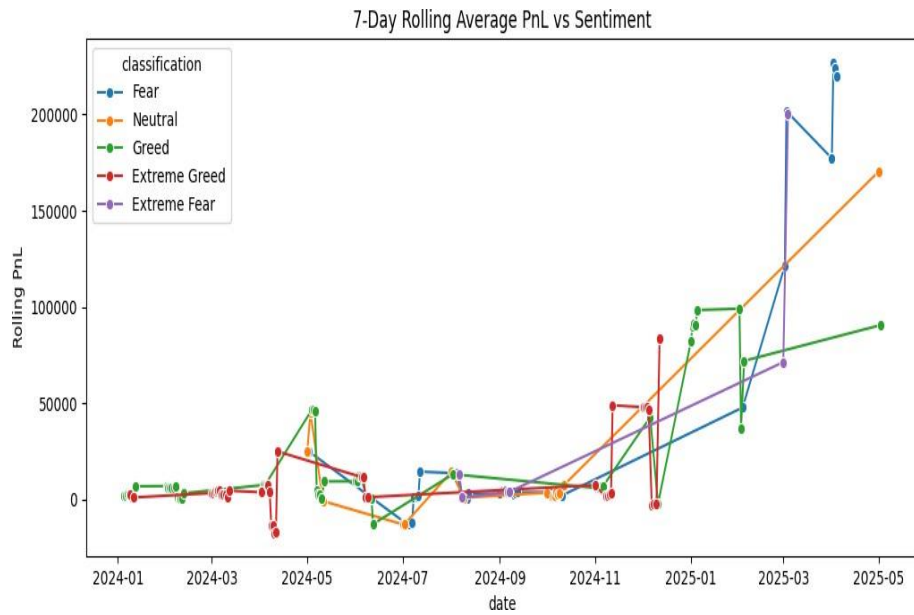
#### 4. Long vs Short Trades by Sentiment

- Both **Fear and Greed** show a nearly **balanced mix of Buy and Sell trades**.
- Extreme Fear and Extreme Greed lean more towards **selling activity**.
- Neutral sentiment has a slightly higher share of **Buy trades** compared to Fear/Greed.
  - **Conclusion:** Extreme emotions (Fear/Greed) push traders toward selling, while Neutral sentiment encourages more balanced or buying behavior.

#### Overall Insight:

- Traders are most active during **Fear and Greed**, with higher volumes and larger trades.
- Extreme emotions lead to **lower participation but riskier outcomes** (large PnL swings).
- Neutral sentiment results in **smaller volumes, moderate trade sizes, and steadier profitability**.

#### Rolling PnL



## Conclusion:

The 7-day rolling PnL stayed low and volatile in early 2024 but rose sharply from late 2024 to 2025. **Fear and Neutral phases gave the strongest long-term gains**, while **Extreme Greed and Extreme Fear showed short-term spikes but high instability**.