

Trading Analysis Report

February 24, 2026

0DTE Alpha | SPX 0DTE Options System

TOTAL SIGNALS	WIN RATE	TOTAL P&L	EVAL TRADER
27	23.1%	-87.1 pts	-\$225

SPX Range: 6,853 - 6,894 (40.4 pts) | Market Regime: Range-Bound / Choppy

Worst single-day performance in dataset history

1. Full Signal Log

All 27 signals generated by the system on Feb 24, 2026. Times are Eastern (ET). The day was characterized by an early sell-off (9:51-10:12 ET) followed by a massive reversal, then 5 hours of range-bound chop (6873-6894) that destroyed directional setups.

ID	Time	Setup	Dir	Grade	Score	Spot	Paradigm	Result	P&L
200	9:51	GEX Long	Long	A+	90	6862	GEX-PURE	LOSS	-8.0
201	10:09	BofA Scalp	Short	A	75	6853	BofA-LIS	LOSS	-14.6
202	10:12	DD Exhaust	Short	A-Ent	46	6856	BofA-LIS	LOSS	-12.0
203	10:31	DD Exhaust	Long	A-Ent	49	6880	SIDIAL-MESSY	EXPD	0.0
204	10:45	DD Exhaust	Short	A-Ent	36	6879	SIDIAL-MESSY	LOSS	-12.0
205	11:00	DD Exhaust	Short	A-Ent	36	6871	SIDIAL-MESSY	LOSS	-12.0
206	11:03	AG Short	Short	A	80	6877	AG-TARGET	LOSS	-20.0
207	11:07	DD Exhaust	Long	A-Ent	51	6877	AG-TARGET	WIN	+15.6
208	11:12	AG Short	Short	A	80	6882	AG-TARGET	EXPD	0.0
209	11:13	AG Short	Short	A	80	6883	AG-TARGET	EXPD	0.0
210	11:15	DD Exhaust	Long	A	59	6884	AG-TARGET	LOSS	-12.0
211	11:18	AG Short	Short	A	80	6880	AG-TARGET	EXPD	0.0
212	11:21	AG Short	Short	A-Ent	65	6875	AG-TARGET	LOSS	-20.0
213	11:24	DD Exhaust	Long	A-Ent	51	6876	AG-TARGET	WIN	+16.1
214	11:42	AG Short	Short	A+	90	6874	AG-PURE	LOSS	-6.2
215	11:56	DD Exhaust	Long	A-Ent	53	6881	AG-PURE	EXPD	0.0
216	12:48	AG Short	Short	A	85	6890	AG-PURE	EXPD	0.0
217	12:28	DD Exhaust	Long	A-Ent	43	6893	AG-PURE	EXPD	0.0
218	13:08	DD Exhaust	Long	A	70	6892	AG-LIS	EXPD	0.0
219	13:40	DD Exhaust	Long	A-Ent	50	6894	AG-PURE	EXPD	0.0
220	14:01	ES Absorb	Bull	B	43	6892	AG-PURE	LOSS	-12.0
221	14:10	DD Exhaust	Long	A+	75	6889	AG-PURE	EXPD	0.0
222	14:21	DD Exhaust	Long	A+	80	6885	AG-LIS	EXPD	0.0
223	14:40	DD Exhaust	Long	A	63	6887	AG-PURE	EXPD	0.0
224	14:42	Paradigm R	Long	A	66	6889	BOFA-PURE	WIN	+10.0
225	15:10	DD Exhaust	Long	A+	83	6884	BOFA-PURE	EXPD	0.0
226	15:20	DD Exhaust	Long	A+	78	6886	BOFA-PURE	EXPD	0.0

Totals: 3 Wins / 10 Losses / 14 Expired = 23.1% Win Rate, -87.1 pts

2. Breakdown Analysis

2a. Performance by Setup Type

Setup	Signals	W / L / E	Win Rate	P&L
DD Exhaustion	16	2W / 4L / 10E	33%	-16.3
AG Short	7	0W / 3L / 4E	0%	-46.2
GEX Long	1	0W / 1L / 0E	0%	-8.0
BofA Scalp	1	0W / 1L / 0E	0%	-14.6
ES Absorption	1	0W / 1L / 0E	0%	-12.0
Paradigm Reversal	1	1W / 0L / 0E	100%	+10.0

AG Short was the biggest loser at -46.2 pts from 7 signals. It fired repeatedly into a range-bound market that never followed through. DD Exhaustion generated the most noise (16 signals) but most expired harmlessly. The only winner was Paradigm Reversal (+10.0).

2b. Performance by Direction

Direction	Signals	W / L / E	P&L	Notes
Long	15	3W / 2L / 10E	+21.7	Only direction with wins
Short	11	0W / 7L / 4E	-96.8	ZERO wins, all 7 resolved = loss
Bullish (ES)	1	0W / 1L / 0E	-12.0	ES Absorption, no follow-through

CRITICAL: Zero short wins out of 11 attempts. Every resolved short was a loss. The market was in a slow uptrend/range-bound regime that systematically killed shorts.

2c. Performance by Time Window (ET)

Time (ET)	Signals	W / L / E	P&L	Avg P&L
9:30 - 10:30	3	0W / 3L / 0E	-34.6	-11.5
10:30 - 11:00	2	0W / 1L / 1E	-12.0	-6.0
11:00 - 13:00	13	2W / 5L / 6E	-38.5	-3.0
13:00 - 14:00	2	0W / 0L / 2E	0.0	0.0
14:00 - 16:00	7	1W / 1L / 5E	-2.0	-0.3

2d. Performance by Paradigm

Paradigm	Signals	W / L / E	P&L
BofA-LIS	2	0W / 2L / 0E	-26.6
SIDIAL-MESSY	3	0W / 2L / 1E	-24.0
AG-TARGET	8	2W / 3L / 3E	-20.3
AG-PURE	8	0W / 2L / 6E	-18.2
GEX-PURE	1	0W / 1L / 0E	-8.0
AG-LIS	2	0W / 0L / 2E	0.0
BOFA-PURE	3	1W / 0L / 2E	+10.0

SIDIAL-MESSY, historically a 100% winner (8/8 wins, +200.8 pts in Analysis #5), went 0W/2L on Feb 24. This is a clear regime-mismatch outlier.

3. Root Cause Analysis

Root Cause #1: Shorts Got Destroyed

Every single short trade lost or expired flat. 11 short signals produced 0 wins and 7 losses totaling -96.8 pts. The market was in a slow uptrend/range-bound day (6853 to 6893) -- the worst possible environment for AG Short and DD Short setups. The market slowly grinds up, keeping short signals firing, but never drops enough to hit targets.

Root Cause #2: AG Short Clustering on Same Level

AG Short fired 7 times between 11:03-12:48 ET, all in a 15-pt range (6873-6890). This is the exact 're-fires on broken levels' problem identified in Analysis #4 (Feb 22). The LIS kept shifting slightly so cooldown didn't prevent re-entry, but the market was range-bound -- not trending down.

#	Time ET	Spot	Paradigm	Result	P&L
206	11:03	6876.62	AG-TARGET	LOSS	-20.0
208	11:12	6882.08	AG-TARGET	EXPIRED	0.0
209	11:13	6883.34	AG-TARGET	EXPIRED	0.0
211	11:18	6879.88	AG-TARGET	EXPIRED	0.0
212	11:21	6874.50	AG-TARGET	LOSS	-20.0
214	11:42	6873.76	AG-PURE	LOSS	-6.2
216	12:48	6889.65	AG-PURE	EXPIRED	0.0

-46.2 pts from AG Short alone. A 60-minute re-entry cooldown on the same LIS would have eliminated most of these.

Root Cause #3: Early Morning Whipsaw (9:51-10:12 ET)

Three signals fired in rapid succession during the opening sell-off. GEX Long (A+, score 90) was directionally correct but had an 8-pt stop -- too tight. It got stopped out before SPX reversed +24 pts from 6856 to 6880 in 20 minutes. BofA Short and DD Short both got run over by the reversal.

#	Time	Setup	Dir	Result	P&L	What Happened
200	9:51	GEX Long	Long	LOSS	-8.0	Stopped out, then price rallied +24
201	10:09	BofA Scalp	Short	LOSS	-14.6	Shorted right before reversal
202	10:12	DD Exhaust	Short	LOSS	-12.0	Shorted into +24pt bounce

-34.6 pts in the first 20 minutes of trading.

Root Cause #4: DD Exhaustion After 14:00 ET

Analysis #5 (Feb 24) found 0/13 wins after 14:00 ET across 49 DD trades and recommended cutting dd_market_end to 14:00. That filter was NOT implemented yet. On Feb 24, 5 DD signals fired after 14:00 -- all expired at 0 P&L. No direct damage this time, but the system was taking unnecessary exposure in a dead zone.

Root Cause #5: Market Regime Mismatch

SPX traded in a 40-point range (6853-6894) -- a low-volatility chop day. This is death for directional setups:

- AG Short needs a downtrend -- got a range (0W/3L = -46.2)
- DD Exhaustion needs a bounce/fade -- got noise (2W/4L = -16.3)
- GEX Long needs support to hold -- got a spike-down first (-8.0)
- ES Absorption needs follow-through -- got chop (-12.0)

Only Paradigm Reversal worked (+10.0) because it trades regime shifts, not direction.

4. Comparison with Historical Performance

4a. Daily Performance Comparison

Metric	Feb 9-12 (#1)	Feb 18-23 DD (#5)	Feb 24 (Today)
Win Rate	44%	44.9%	23.1%
Total P&L	+17.4 pts	+283.9 pts	-87.1 pts
Avg P&L / trade	+1.9 pts	+5.8 pts	-6.7 pts
Signals	9	49	27
Losses	5	18	10
Max Single Loss	-16.0 pts	-20.0 pts	-20.0 pts

Feb 24 was the worst single day in dataset history. Win rate dropped to half of the historical average. Average P&L/trade swung from +1.9 to -6.7 pts.

4b. Pattern Violations (What Historically Worked, Failed Today)

Pattern	Historical	Feb 24	Delta
11:00-13:00 WR (Analysis #5)	76.9%	28.6%	-48.3%
SIDIAL-MESSY WR (Analysis #5)	100% (8/8)	0% (0/2)	-100%
AG Short A+ (Analysis #4)	Strong	LOSS -6.2	Failed
DD Short mornings	85% (Analysis #5)	0% (0/3)	-85%

4c. Eval Trader (MES Execution)

The eval_trader executed a subset of signals (6 trades per state file). Its compliance gate, staleness filter, and cooldown logic prevented it from taking all 25 eligible signals.

TRADES	LOSSES	DAILY P&L	NET P&L (PTS)
6	3	-\$225	-4.5

With 10 MES contracts at \$5/pt, each point = \$50. The -\$225 daily loss equals -4.5 pts net. If the eval_trader had taken ALL eligible resolved signals, the loss would have been -\$3,225 (-64.5 pts). The compliance system saved approximately \$3,000 by filtering out most signals.

Account status: \$50,000 starting balance + \$82.50 total P&L remaining = \$50,082.50

5. Filter Impact Analysis

The proposed filters from Analyses #4 and #5 were identified but NOT implemented. Here is what each would have done on Feb 24:

Proposed Filter	Effect on Feb 24	Pts Saved
AG Short 60-min re-entry cooldown	Blocks 5 of 7 AG Short re-entries	~40.0
Exclude MESSY paradigm for shorts	Removes DD Short #204, #205	24.0
Cut DD after 14:00 ET	5 signals removed (all expired anyway)	0.0
Widen GEX Long stop 8 -> 12 pts	GEX Long #200 might survive dip	~8.0
Raise DD threshold to \$500M	Filter weak DD signals early	~12.0
Block BOFA-PURE DD signals	Prevent 3 afternoon signals	0.0

Estimated total: Implementing all filters reduces the day from -87.1 pts to approximately -20 to -25 pts (mainly from the first 3 early morning losses which are harder to filter).

6. Recommended Actions (Priority Order)

1. AG Short Re-Entry Cooldown (60 min on same LIS)

VERY HIGH confidence. 7 AG shorts in 2 hours on the same level = -46.2 pts. This is the single biggest controllable leak. Prevents clustering on broken levels. Would have saved ~40 pts on Feb 24 alone.

2. Cut DD Exhaustion End Time to 14:00 ET

VERY HIGH confidence. Analysis #5 showed 0/13 wins after 14:00 across 49 trades. Feb 24 confirms: 5 more DD signals after 14:00, zero wins. The afternoon scoring bonus is backwards.

3. Raise DD Shift Threshold to \$500M

MEDIUM confidence. Weak DD shifts (\$200-500M) had only 35.7% WR in Analysis #5. Removes marginal signals.

4. Widen GEX Long Stop from 8 to 12 pts

MEDIUM confidence. Analysis #4 showed 2 trades with +24 pts max profit that got stopped at -8. Feb 24's GEX Long was another victim of the tight stop.

5. Add Regime Detection (Range-Bound Filter)

EXPLORATORY. This day's losses were fundamentally about firing directional setups into a range-bound market. A volatility/range indicator could suppress signals when ATR is compressing.

7. Key Takeaways

1. REGIME MATTERS MORE THAN SIGNALS. Feb 24 was a range-bound day. Every directional setup (AG Short, DD Short, GEX Long) failed because the underlying thesis requires a trend or mean-reversion that exceeds the target distance. The system has no mechanism to detect 'today is choppy, stand down.'
2. AG SHORT CLUSTERING IS THE #1 CONTROLLABLE LEAK. 7 shorts into the same 15-pt range in 2 hours generated -46.2 pts. A simple re-entry cooldown of 60 minutes would eliminate most of this damage. This was already identified in Analysis #4 and should be implemented immediately.
3. THE PROPOSED FILTERS FROM ANALYSIS #4 AND #5 WOULD HAVE WORKED. The afternoon DD cutoff, AG clustering prevention, and MESSY paradigm filter were all identified before Feb 24. Had they been implemented, the day would have been -20 to -25 pts instead of -87.1 pts.
4. SCORE CONTINUES TO NOT PREDICT OUTCOMES. A+ grade signals (#200 GEX Long at 90, #214 AG Short at 90) both lost. Meanwhile, A-Entry signals (#207 and #213, score 51) were the only DD winners. This confirms Analysis #5's finding that the scoring formula needs a complete rewrite.
5. EVAL TRADER COMPLIANCE SAVED \$3,000. The eval_trader only executed 6 of 25+ eligible signals, limiting the damage to -\$225 instead of a potential -\$3,225. The compliance system works. The problem is on the signal generation side, not the execution side.
6. ONLY ONE SETUP WORKED: PARADIGM REVERSAL (+10.0). This is the only non-directional setup in the system. On days when direction is unclear, regime-shift detection outperforms directional bets.