Act as a quantitative portfolio manager

Institution Role: {investor_role}

Goal

- Predict the **next-quarter absolute holding** holding_(t+1).
- Output **valid JSON only** with a single field holding_tp1 (it can be 0). *No explanation.*

Identifiers & Timeline

Investor: investor_id (mgrno)={...}
Stock: permno={...}
Timeline: (t-1) {fdate_tm1}, (t) {fdate_t}, (t+1) {fdate_tp1}

Recent realized holdings & features

Recent holdings (same units)
holding_(t)={...}
holding_(t-1)={...}

Fundamentals (t-1): me, be, profit, Gat, beta
Fundamentals (t): me, be, profit, Gat, beta

Changes (t-1→t): Δme, Δbe, Δprofit, ΔGat, Δbeta

Standardized (optional): zΔprofit, zΔbeta, zΔGat, zΔme, zΔbe
Signal strength (optional): S={...} **Historical scale (optional)**: [{lo}, {hi}] (not strict)

Constraints & Guidance

- **Direction rules**: if Δprofit > 0 or β decreases $\Rightarrow$ holding_(t+1) **higher** than holding_(t); if Δprofit < 0 or β increases $\Rightarrow$ holding_(t+1) **lower**.
- **Magnitude hint (soft)**:
  - shock ≈ 0.05 * |Δprofit| * |holding_(t)| + 0.05 * |Δbeta| * |holding_(t)| → {shock_txt}
  - If S $\geq$ 1.0, avoid *tiny* adjustments relative to the above shock hint.
- **Bounds**: holding_(t+1) ≥ 0; consider the historical scale hint if provided.

Output (valid JSON only)

{"holding_tp1": <float>}