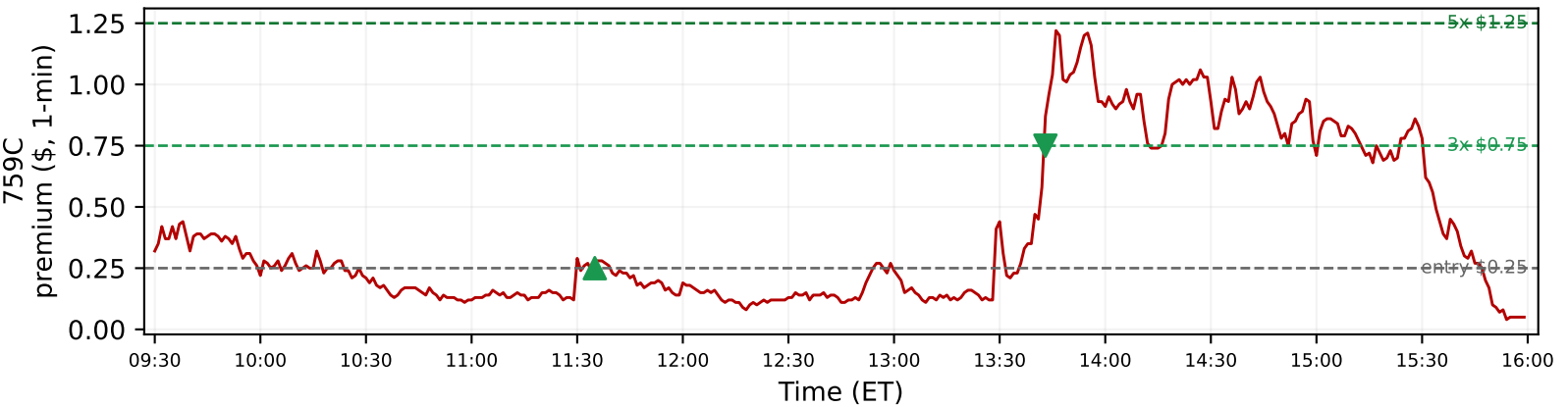


# SIDE TEST (minute-by-minute) — SPY 5-min view — Mon Jun 01, 2026 — PfZ 2-OTM 0DTE



SIDE TEST (minute-by-minute, strategy unchanged) | SPY 0DTE 759C (2 OTM of ATM 757) | CALL  
 Position-for-Zero: risk  $\leq$  \$300, NO stop. Size =  $\text{floor}(300 / (0.25 \times 100)) = 12$  contracts; \$300 at risk. Exit = first minute premium trades 3x, else EOD flat.

### LIVE-FEED TIMELINE (each line = a decision the minute it was made; no look-ahead)

- 09:30 open -- opening range forming (no trades before 09:45)
- 09:45 opening range set: high 756.60 / low 754.69. watching 5-min closes for a confirmed break
- 11:35 CALL signal: the 11:30 5-min candle CLOSED above the OR (757.04), confirmed by 9/20 EMA + VWAP
- 11:35 ENTER CALL 759C (2 OTM of ATM 757) @ \$0.25 x12 (PfZ, \$300 at risk, NO stop). TP limit = 3x = \$0.75
- 13:43 premium hit 3x (\$0.75) -> SELL all 12. realized +\$600

### OUTCOME

- ENTRY 11:35 @ \$0.25 -> EXIT 13:43 @ \$0.75 (take-profit: premium traded 3x).
- Realized P/L: +\$600 on 12 contracts (+200% of the \$300 at risk).
- Reference (not acted on): peak \$1.50 (6.0x) at 13:43; 5x touched 13:43; close \$0.05 (0.2x).

NOTE: Side test only; live strategy unchanged. Clock advances 1 minute at a time; only bars at/≤ the current minute are read (no look-ahead). Real Alpaca 1-min premiums. Not financial advice.