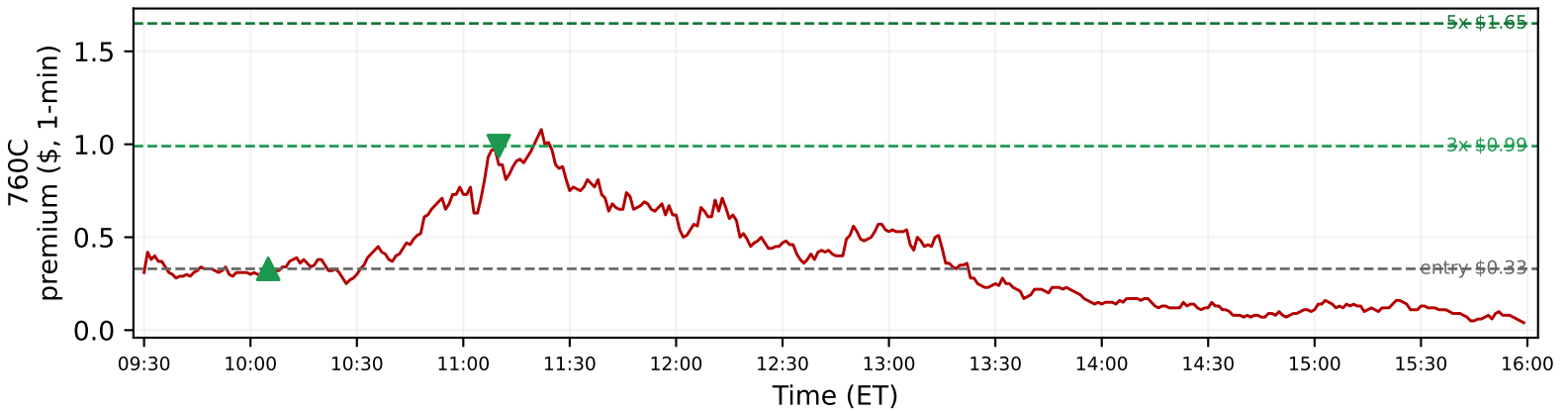


SIDE TEST (minute-by-minute) — SPY 5-min view — Tue Jun 02, 2026 — PfZ 2-OTM 0DTE



SIDE TEST (minute-by-minute, strategy unchanged) | SPY 0DTE 760C (2 OTM of ATM 758) | CALL
 Position-for-Zero: risk \leq \$300, NO stop. Size = $\text{floor}(300 / (0.33 \times 100)) = 9$ contracts; \$297 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 757.74 / low 756.75. watching 5-min closes for a confirmed break
- 10:05 CALL signal: the 10:00 5-min candle CLOSED above the OR (757.77), confirmed by 9/20 EMA + VWAP
- 10:05 ENTER CALL 760C (2 OTM of ATM 758) @ \$0.33 x9 (PfZ, \$297 at risk, NO stop). TP limit = 3x = \$0.99
- 11:10 premium hit 3x (\$0.99) -> SELL all 9. realized +\$594

OUTCOME

- ENTRY 10:05 @ \$0.33 -> EXIT 11:10 @ \$0.99 (take-profit: premium traded 3x).
- Realized P/L: +\$594 on 9 contracts (+200% of the \$297 at risk).
- Reference (not acted on): peak \$1.02 (3.1x) at 11:10; 5x never touched; close \$0.04 (0.1x).

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.