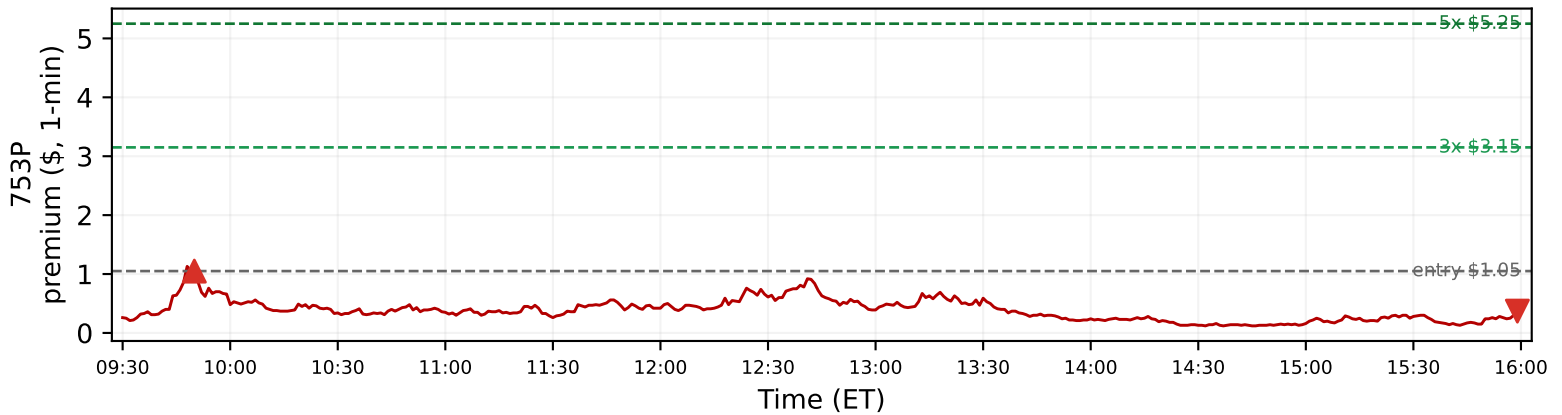


SIDE TEST (minute-by-minute) — SPY 5-min view — Wed Jun 03, 2026 — PfZ 2-OTM 0DTE



SIDE TEST (minute-by-minute, strategy unchanged) | SPY 0DTE 753P (2 OTM of ATM 755) | PUT
 Position-for-Zero: risk \leq \$300, NO stop. Size = $\text{floor}(300 / (1.05 \times 100)) = 2$ contracts; \$210 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 758.80 / low 756.48. watching 5-min closes for a confirmed break
- 09:50 PUT signal: the 09:45 5-min candle CLOSED below the OR (755.11), confirmed by 9/20 EMA + VWAP
- 09:50 ENTER PUT 753P (2 OTM of ATM 755) @ \$1.05 x2 (PfZ, \$210 at risk, NO stop). TP limit = 3x = \$3.15
- 15:59 3x never reached -> EOD force-flat @ \$0.37 (0.4x). realized -\$136

OUTCOME

- ENTRY 09:50 @ \$1.05 -> EXIT 15:59 @ \$0.37 (EOD force-flat (3x not reached; 0DTE must be closed)).
- Realized P/L: -\$136 on 2 contracts (-65% of the \$210 at risk).
- Reference (not acted on): peak \$1.21 (1.2x) at 09:50; 5x never touched; close \$0.37 (0.4x).

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