



**Phoenix**  
TRADER FUNDING

# PERFORMANCE REVIEW™

REPORT PERIOD : 24 AUG 2025 – 5 SEP 2025  
PXTF ACCOUNT ID : PHOENIX-03660-002-PF

POWERED BY  MIRAGE™

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# DISCLAIMER

This report EXCLUDES all Overnight trades, and if you see this message, it means that some of your trades have been removed (1 trade(s)).

**THEREFORE, IT IS NORMAL TO SEE DIFFERENCES IN THE FIGURES BECAUSE MERIT ACCOUNTS DO NOT ALLOW OVERNIGHT/OVERWEEK.**

## EXECUTIVE SUMMARY

Welcome to this performance report and this first section. The aim here is to give an overview of your statistics, details of which can be found later in this document

**+\$2409.4**  
NET PROFIT

**-\$2004.4**  
NET LOSS

**+\$405**  
NET P&L

**86.9%**  
WINRATE/TRADE

**91.7%**  
WINRATE/DAY

**253.0%**  
DRAWDOWN %

**1**  
MARTINGALE(S)

**132**  
NO. OF TRADES

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**+\$3.1**  
EXPECTANCY/TRADE

**+\$33.7**  
EXPECTANCY/DAY

# DAY BY DAY PERFORMANCE CALENDAR

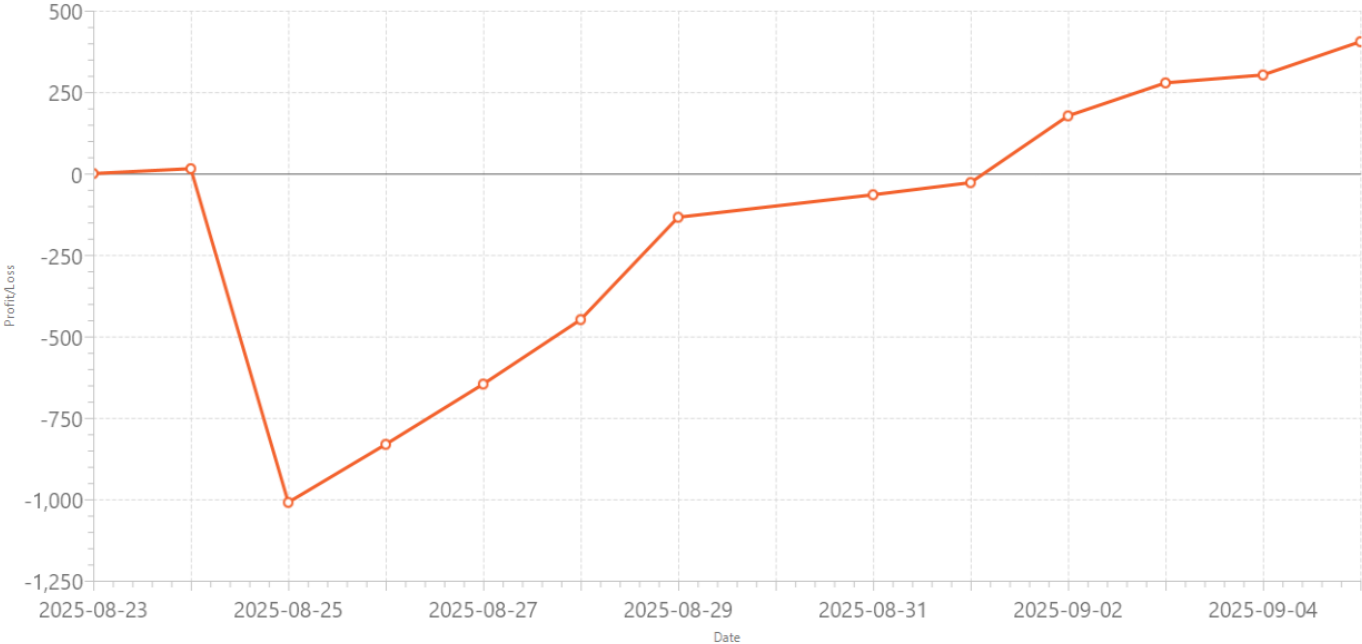
## AUGUST 2025

| Monday   | Tuesday   | Wednesday   | Thursday  | Friday  |
|--|---|---|---|---|
|  |   |   |   |   |
|  |   |   |   |   |
|  |   |   |   |   |
|  |   |   |   |   |
| 25<br><b>P&amp;L: -\$1024.56</b><br>Winrate: 75.86% Trades: 29 | 26<br><b>P&amp;L: +\$178.19</b><br>Winrate: 95.83% Trades: 24 | 27<br><b>P&amp;L: +\$184.92</b><br>Winrate: 71.43% Trades: 14 | 28<br><b>P&amp;L: +\$198.04</b><br>Winrate: 90.00% Trades: 10 | 29<br><b>P&amp;L: +\$314.20</b><br>Winrate: 90.00% Trades: 10 |

## SEPTEMBER 2025

| Monday  | Tuesday  | Wednesday  | Thursday  | Friday  |
|---|--|--|---|---|
| 1<br><b>P&amp;L: +\$37.28</b><br>Winrate: 100.00% Trades: 5 | 2<br><b>P&amp;L: +\$204.90</b><br>Winrate: 100.00% Trades: 3 | 3<br><b>P&amp;L: +\$101.35</b><br>Winrate: 100.00% Trades: 6 | 4<br><b>P&amp;L: +\$24.30</b><br>Winrate: 100.00% Trades: 3 | <b>P&amp;L: +\$102.26</b><br>Winrate: 84.21% Trades: 19 |
|   |  |  |   |   |
|   |  |  |   |   |
|   |  |  |   |   |
|   |  |  |   |   |

# OVERALL PERFORMANCE REVIEW



Your best day was on August 29, 2025. During this day you have won \$314.2 which is about 77.6% of your total Net P&L

On the other hand, on August 25, 2025, you have lost more than -\$1024.6 which is 51.1% of all your losses for the entire challenge & your worst day



## PROFITABILITY ANALYSIS

**+\$729**

GROSS P&L

**-\$324**

COMMISSIONS

**+\$405**

NET P&L

**+\$201**

AV. WINNING TRADE

**-\$167**

AV. LOSING TRADE

Your average losing trade is 0.8x your average winning trade

---

**9.4** AVERAGE NO. OF TRADES ON A WINNING DAY

**29** AVERAGE NO. OF TRADES ON A LOSING DAY

**11** AVERAGE NO. OF TRADES OVERALL

## RISK MANAGEMENT EVALUATION

This section is one of the most important in the report. During your challenge, your maximum all-time drawdown, the lowest point in your account was :

**-\$1010**

**Reached on 25 August, 2025**

This drawdown should be seen in the context of your average profit/loss.

**+\$130**

**AV. WINNING DAY**

**-\$1025**

**AV. LOSING DAY**

So, your max drawdown is 7.8x your average recorded profit on a winning day. Said in another way, you would need 7 days to recover from this drawdown in an optimal winning streak

Appart from that, you're max drawdown in a single day was

**-\$1025**

**Reached on 25 August, 2025**

During this day, you made 29 trades (2.6x your average number of trades), with a total volume of 70 contracts (2.0x your average number)

If we zoom in on your trades, we realize that your best trade was

**+\$226.02 on NQ**

This trade was made on August 25, 2025 from 13:34:36 to 13:35:7 (CET) and represents 55.81% of your Final Net P&L.

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In the same way, your worst account trade was

**-\$823.98 on NQ**

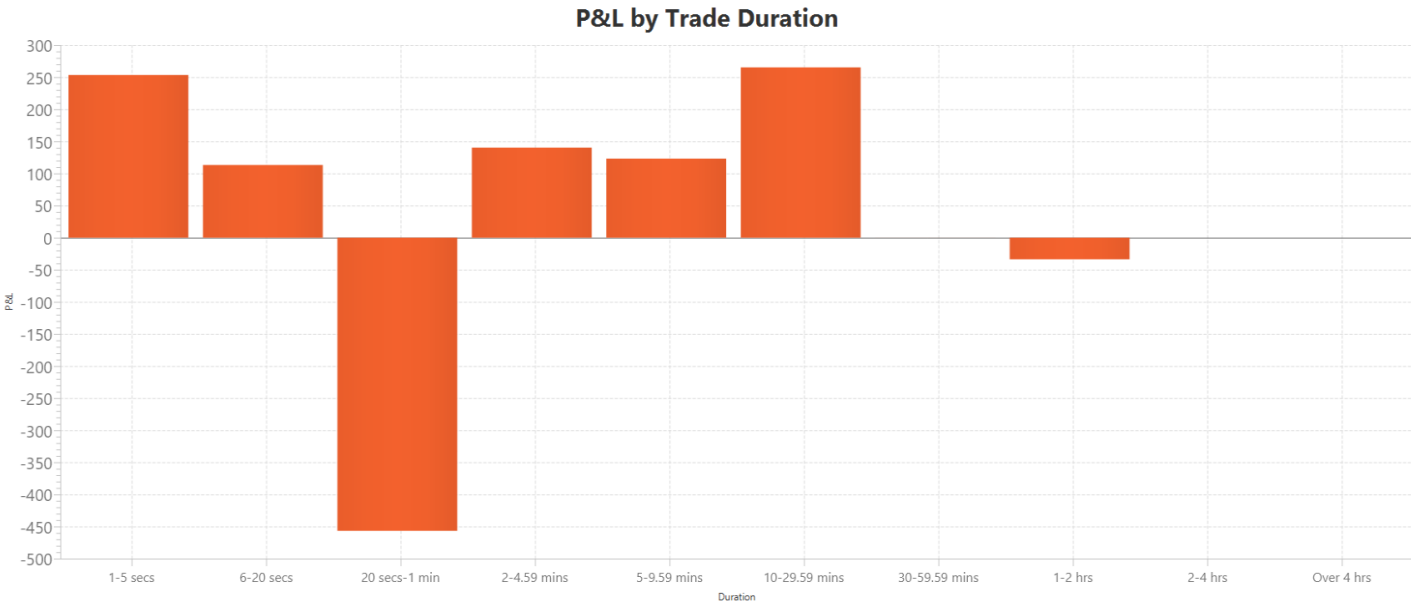
This trade was made on August 25, 2025 from 13:31:2 to 13:31:27 (CET) and represents 41.11% of all your losses combined.

# TRADE MANAGEMENT & EXECUTION

On average, your trades are lasting :

**6 mins**      **4.9 mins**      **13.8 mins**  
**OVERALL AVERAGE**      **AV. WIN. TRADE.**      **AV. LOSS TRADE.**

To be a bit more precise, here's a graph that shows your P&L during the different durations



Moreover, your volume statistics are the following

**35.5**

VOL/DAY

**32.4**

VOL/WINNING DAY

**70.0**

VOL/LOSING DAY

**3.2**

VOL/TRADE.

**3.2**

VOL/WIN. TRADE

**3.4**

VOL/LOSE. TRADE

**10**

MAX VOL ON A TRADE

**70**

(25 AUGUST, 2025)

MAX VOL ON A DAY

**MNQ**

MOST TRADED ASSET

**MGC**

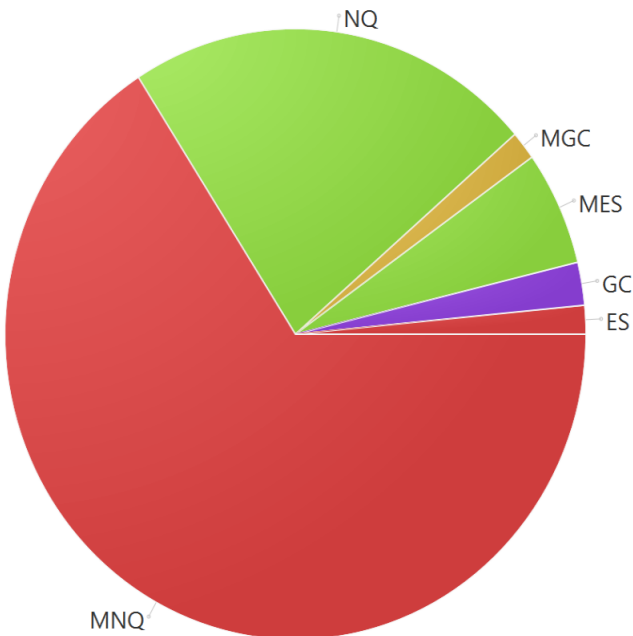
LEAST TRADED ASSET

# PERFORMANCE BY INSTRUMENTS & SYMBOL

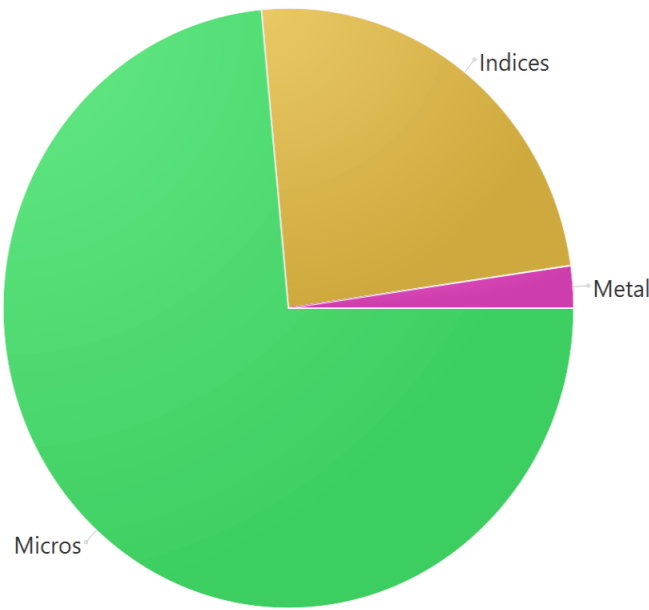
During the challenge, you have traded a total of 6 instruments.

More specifically, your most traded asset was MNQ, you made 65.9% of your trades on this asset & it represented your 30.4% of your profits, as well as 12.7% of your losses

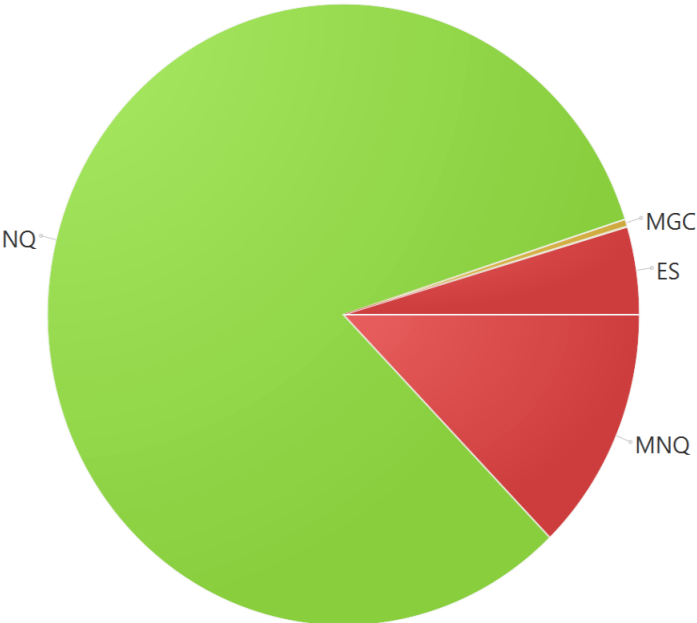
Number of Trades per Symbol



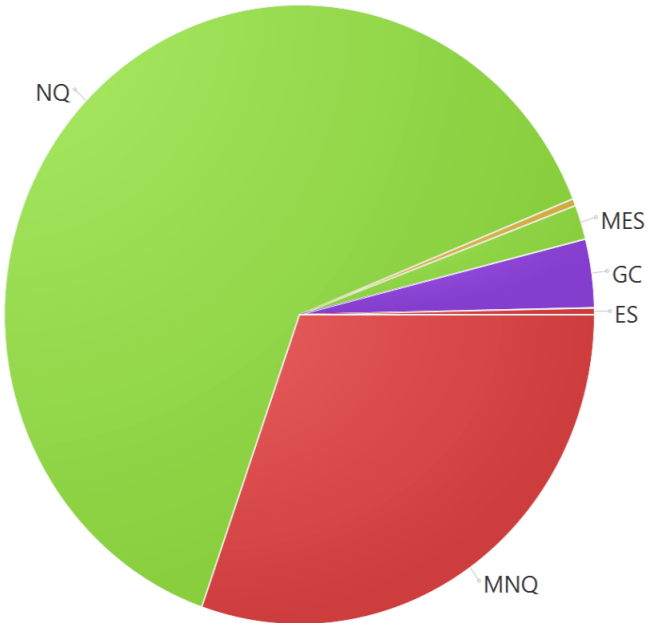
Trades by Symbol Category



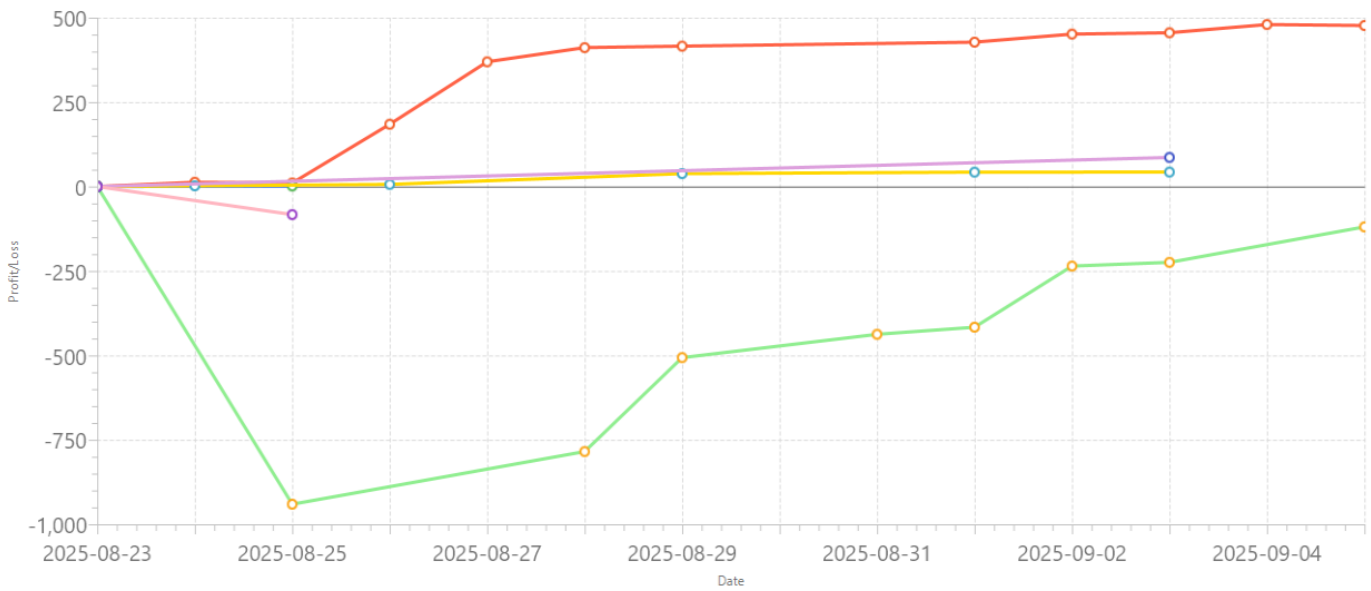
Losses per Symbol



Profits per Symbol



To be more precise, here is a detailed chart of your Net P&L per asset according to date



Color code:

**MNQ**

**NQ**

**MGC**

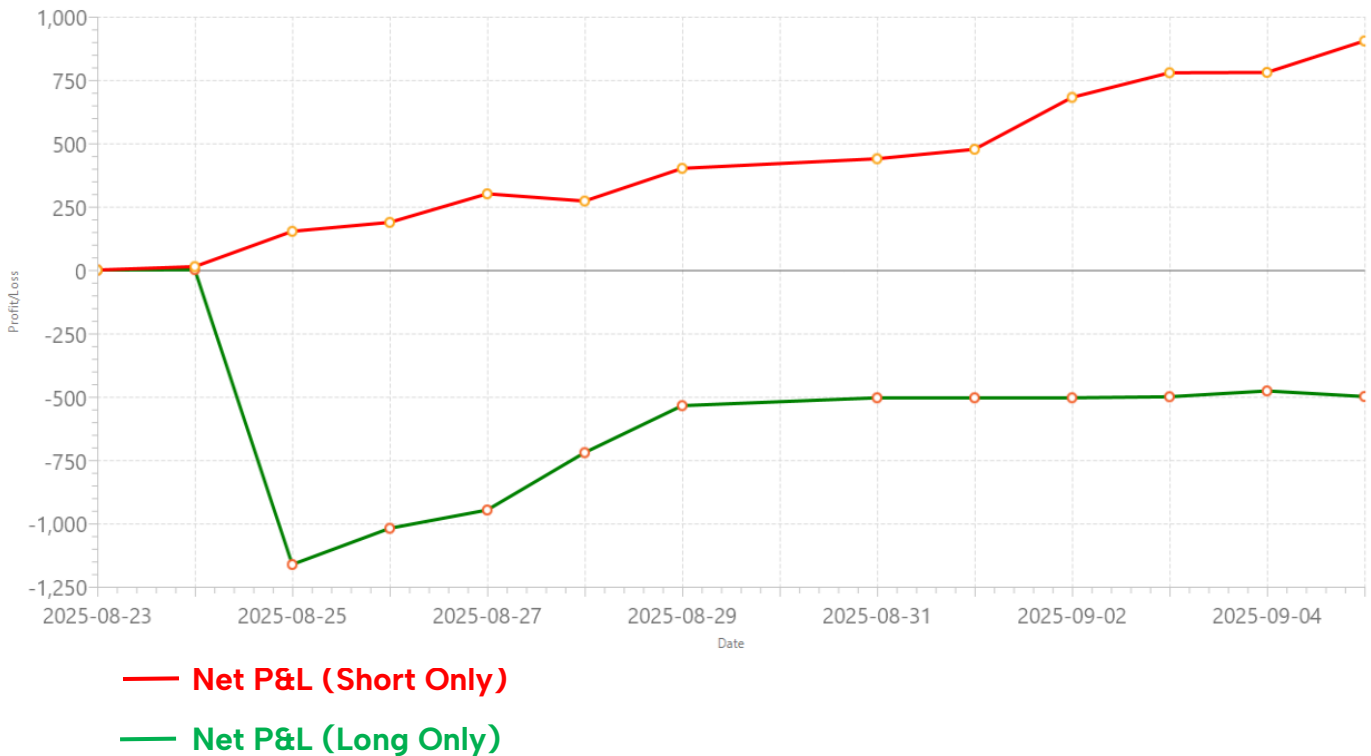
**MES**

**GC**

**ES**

# LONG VS SHORT PERFORMANCE

The purpose of this section is to give you a comparison of your Long VS Short performance. For some traders, this section proves extremely useful, as it sometimes appears that one side is far inferior to another in terms of performance.



**-\$499.4**

**NET P&L (LONG ONLY)**

**+\$904.4**

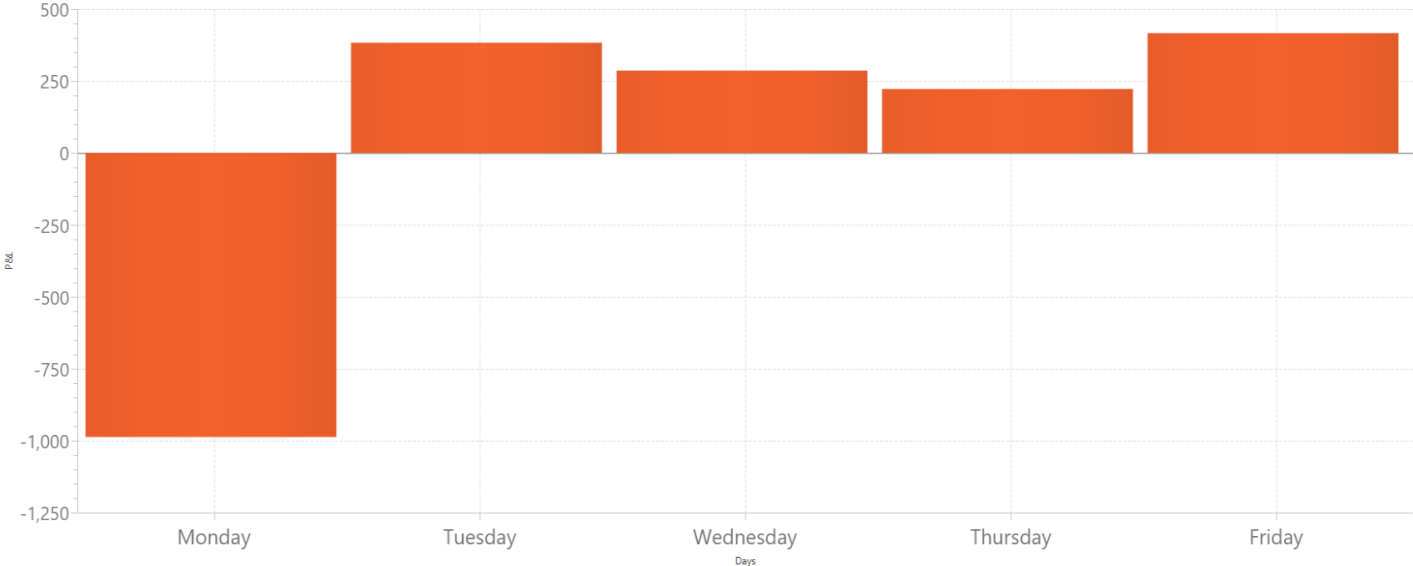
**NET P&L (SHORT ONLY)**

Here you can see the importance of section, you are positive on Shorts and negative on Longs, so think about stopping/decreasing the Longs, it will surely improve your trading!

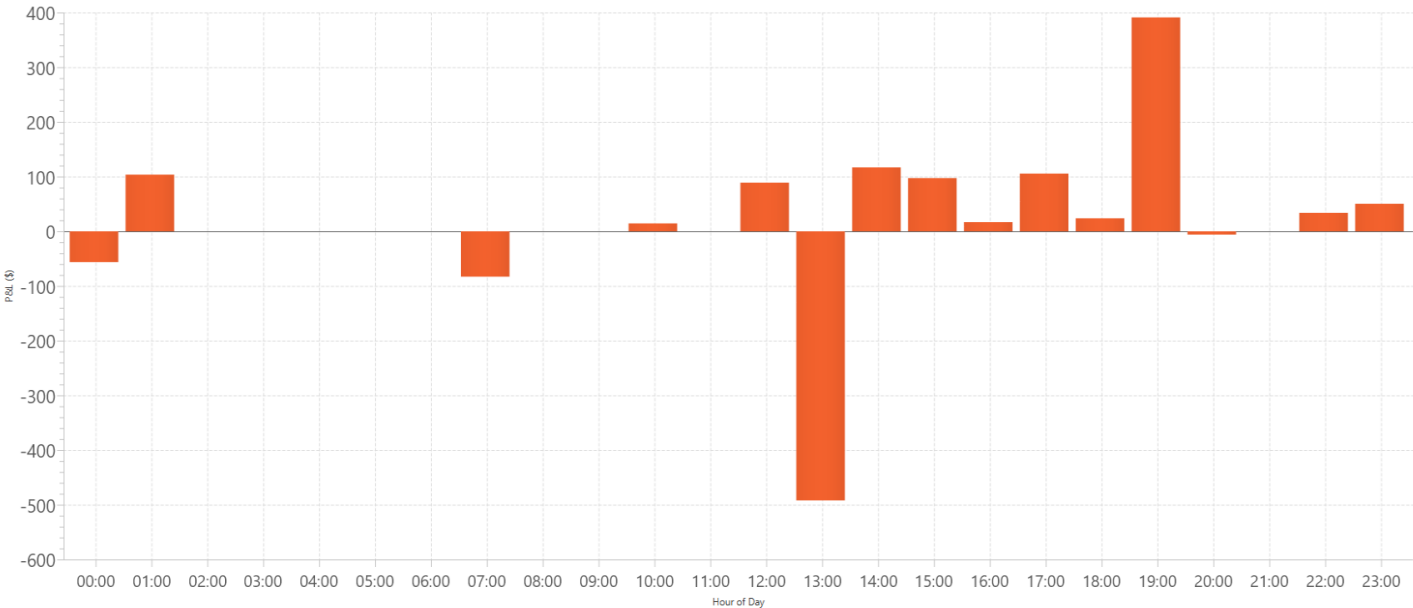
# PERFORMANCE BY DAY & HOUR

Performance by day is an important part of determining your Edge in trading, you may find that you are profitable on some days but not on others, your performance is described in this chart:

P&L by Day Of The Week



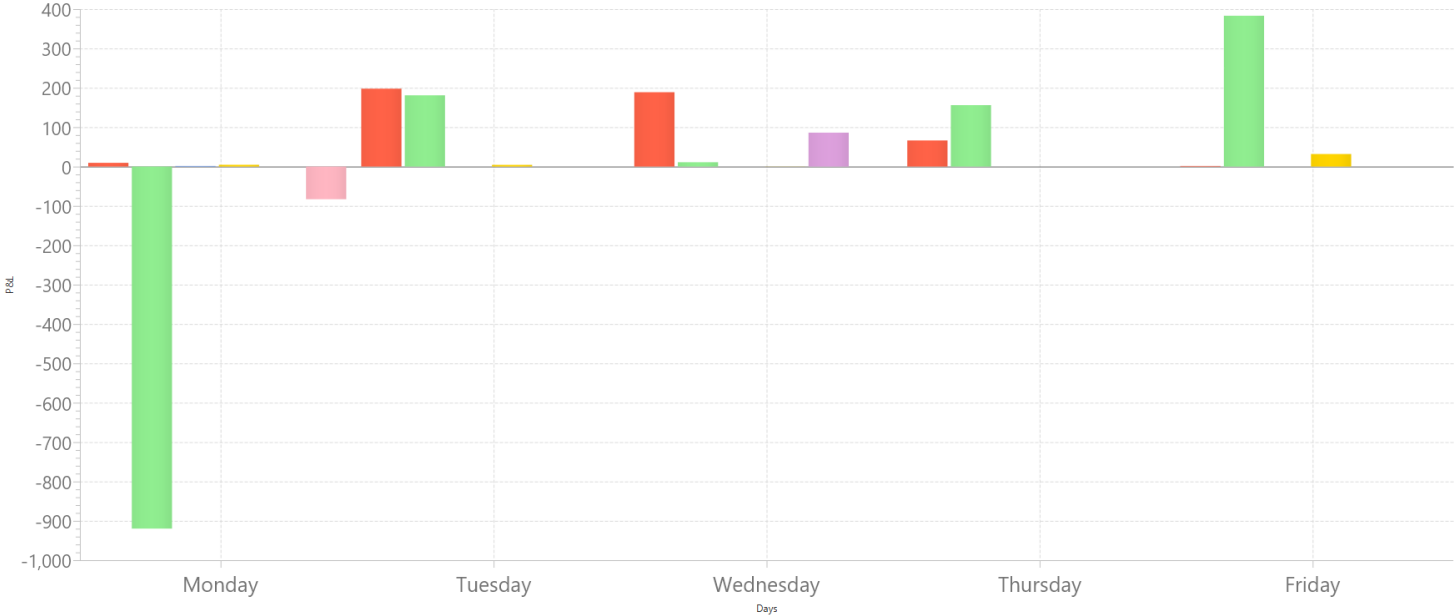
In addition, your performance by hour is shown in the following graph (all hours are in EDT)



# PERFORMANCE BY DAY & HOUR & SYMBOL

If you trade several assets, you may be very good on one day/time and very bad on another, but only on one specific asset. These charts should tell you.

P&L by Day Of The Week & Asset



In addition, your performance by hour is shown in the following graph (all hours are in EDT)



Color code:

MNQ    NQ    MGC    MES    GC    ES

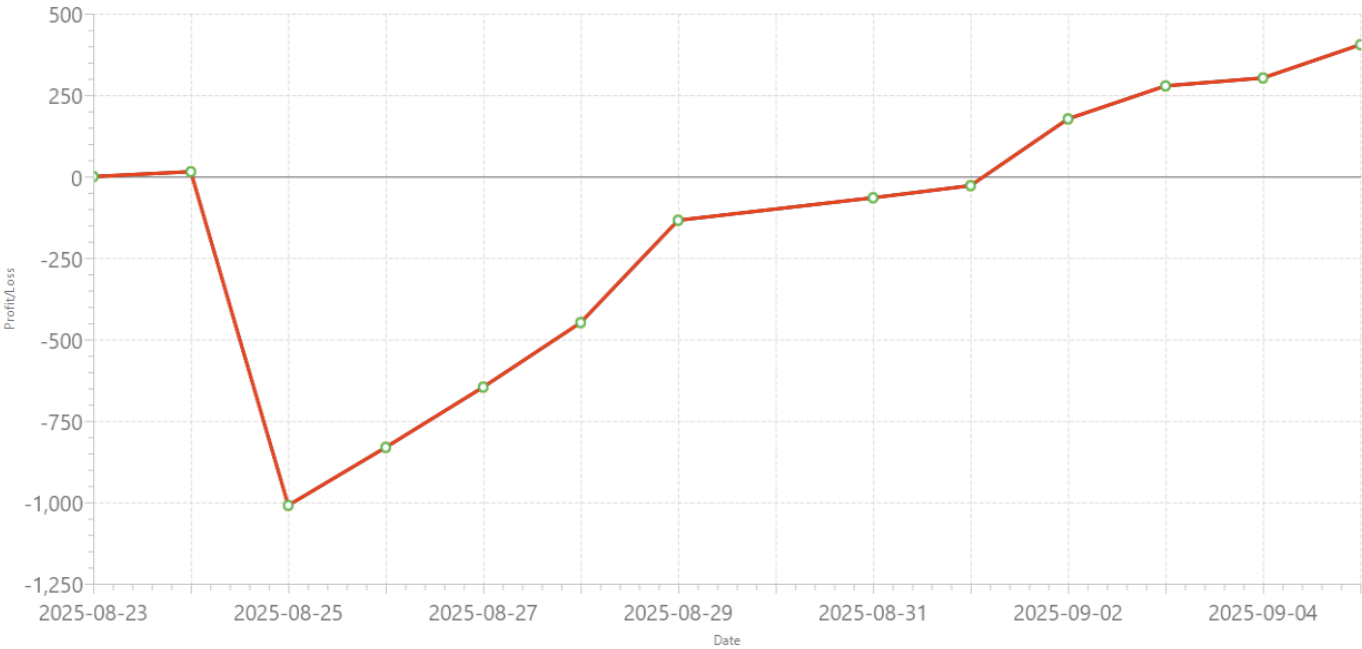
# PERFORMANCE OF YOUR STOP ORDERS

The purpose of this section is to give you a clearer idea of how you manage your stop orders on your trades, and whether or not, and to what extent, they benefit you.

To begin with, for 132 trades made, you placed 0 stops directly associated, which corresponds to a ratio of

# 0.0%

In addition, here's a chart of your cumulative daily P&L, distinguishing between trades with and without associated stop orders.



— Net P&L (Only the Trades with a Stop Loss)

— Net P&L (Only the Trades without a Stop Loss)

— Net P&L (All Trades)

# BENCHMARK

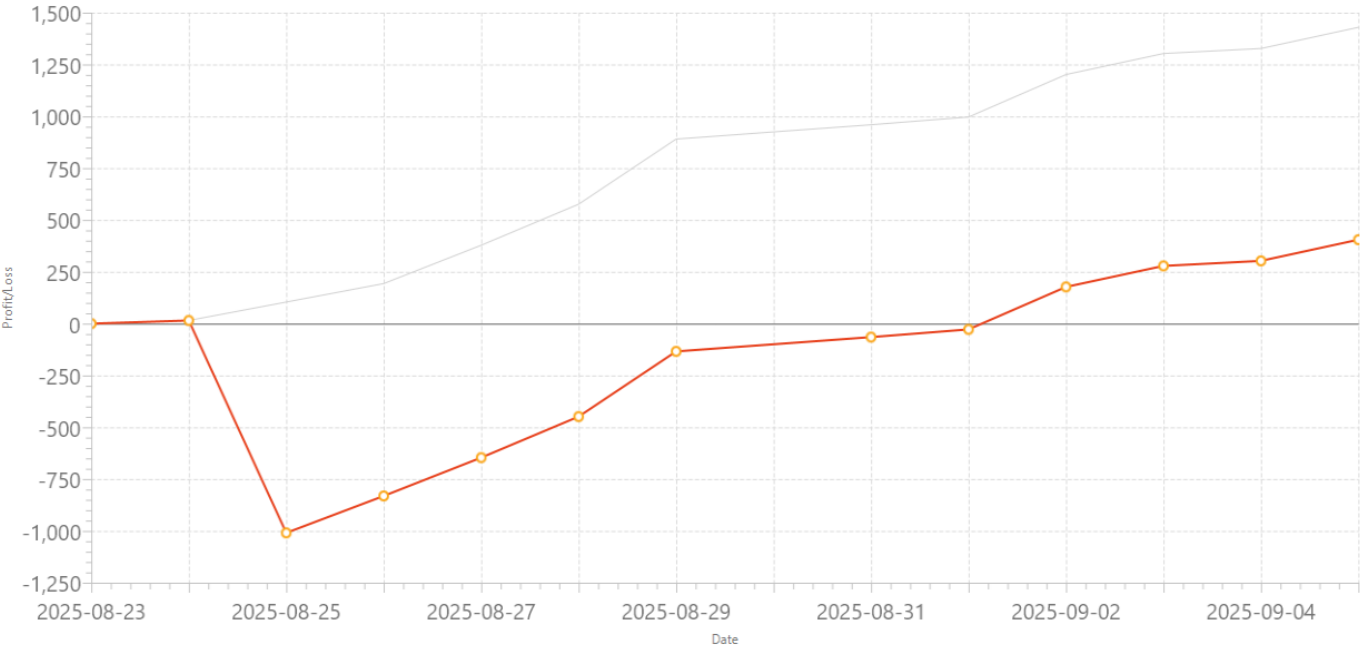
It's very important to us that you understand what we mean by “consistent trader”. In this table, you'll find a comparison between your results and those we “expect” on the main metrics.

Please also note that in **no case** this list is exhaustive, not deterministic, we fund traders that don't check some of those criteria. If you seemingly check all the ticks for this Benchmark table, the « Area Of Improvement » & « Key upgrades for immediate focus » sections will provide you with everything you need to know about what you should do better.

| METRIC  | YOUR STATS                 | EXPECTED                       |
|---|----------------------------|--------------------------------|
| Consistency (Per Day)                           | 77.6%                      | 0% - 35%                       |
| Average Winning Day<br>OR<br>Average Losing Day | 130.0\$<br>OR<br>-1024.6\$ | > +409.8\$<br>OR<br>> -324.9\$ |
| Days to Recover from Max DD. Day                | 7 Days                     | < 4 Days                       |
| No. Of Martingales                              | 1                          | < 10                           |
| Expectancy Per Day                              | +\$33.7                    | > +\$0 (Profitable)            |
| Win./Losing Day Volume Ratio                    | 2.2x                       | < 1.5x                         |

# PEER ANALYSIS

How do you position yourself in relation to those who started their challenge at the same time as you\*?



**TOP**

**100%**

**(IN P&L)**

**TOP**

**100%**

**(IN CONSISTENCY)**

For example, a « Top 1% » means you are better than 99% of your peers for this specific metric. A « Top 100% » would mean that you are the very worst trader from your group for this specific metric only

\* : The graph is filtered to show only the most visible data. Anomalies are excluded and the number of accounts displayed is also limited.

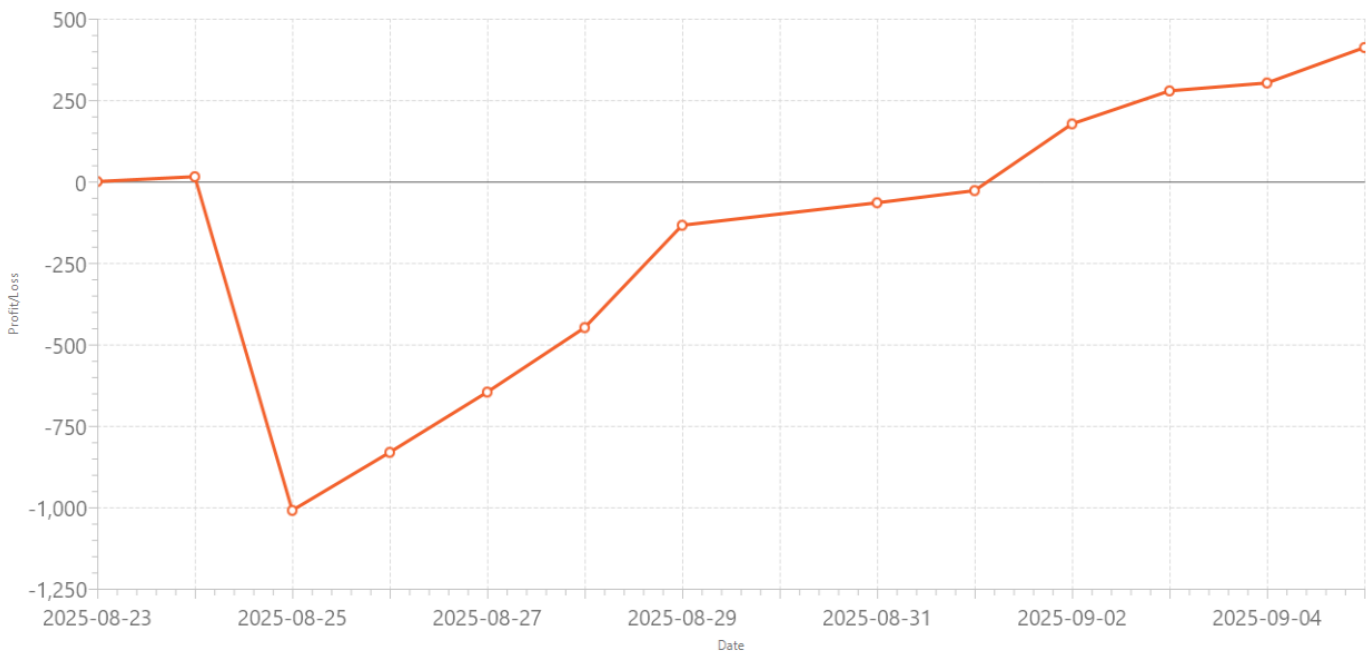
# TILTS

We define a “Tilt” as a moment when you get carried away, i.e. when you've passed a large number of trades in a short space of time. The purpose of this section is to list these tilts and make some projections about what would have happened if you hadn't had them.

## 1

### DIFFERENT TILT(S)

To understand the impact of these tilts, here's a modified view of your statistics, excluding the moments identified as tilts



**131**  
NO. OF TRADES

**+\$2409.4**  
NET PROFIT

**-\$1997.9**  
NET LOSS

**+\$411**  
NET P&L

# MARTINGALES

We define a Martingale as an addition to a losing position. This section is extremely important, as even regular use of this technique is certain to lead to ruin.

## 1 MARTINGALE(S)

The asset with the most martingales is MNQ with 1 martingales which represents 100.0% of all your martingales during the challenge.

Quantity-wise, your average martingale has a size of 1.0 contract(s) while the asset you have the most martingales on have an average size of 1.0 contract(s)

### List Of Your Martingales

Asset: MNQ

Time: 2025-08-29T14:56:25.989020 (CET)

Quantity: 1

Trade Side: LONG

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# YOUR TRADER CATEGORY

**Before beginning this section, a quick Disclaimer is in order.**

There are as many ways to trade as there are traders, and that's the beauty of this job.

Nevertheless, it is possible to “bring order to the chaos”, i.e. to categorize traders into different groups.

These categories are our own, by no means an industry standard or norm, but simply a reflection of our own experience with the traders we've met.

Your assignment to a category is an important element in determining where you can improve, and the following sections provide more specific points, but the essentials are contained on this page.

## YOUR CATEGORY IS



# All Green Until Dead

The 'AGUD' (or All Green until dead) category is self-explanatory and refers to traders who maintain a very high winrate per day, with generally regular daily profits.

The problem here is that losing days are extreme, or at least relative to your losing days. In practice, you don't often have losing days, but when you do, they wipe out a large part of your profits.

Unfortunately, this category of trader is one of the most common and is un-financible in real trading, as we can lose our entire investment in you in a single session.

## What did we base this category on?

This category is slightly complex to determine and is based on several points, including your expectancy, your winrate, the standard deviation of your daily results and your win/loss ratio.

More precisely, we define a threshold, which is equal to 0.2x your daily expectancy. If this threshold is exceeded, it's clear that you're extremely regular in your positive results. Then we define your Win/Loss ratio: the lower your ratio, the bigger your loss compared to your gain. Finally, we check that your winrate per day is 70% or more.

In your case, this assigns you to the AGUD category.

## So, how to get better knowing that ?

You'll be happy to know that AGUDs are the easiest traders to convert into profitable traders, and the secret is all in one line:

Focus all your attention on losing days and limit them to 2.5-3x your average winning day.

It's absolutely essential that you manage your losing days better, because that's the only point left to improve. You've already got a strategy that works, you've got consistency in your results, everything's going well except for this part of managing losing days.

# AREAS OF STRENGTH

According to our indicators, you are very good at :

- **Multi-Symbol Opportunities**

You excel at trading multiple symbols to find better setups

- **Multi-Timeframe Opportunities**

You're good at finding opportunities across various timeframes

# AREAS OF IMPROVEMENT

This is undoubtedly the most interesting part of the report.

You absolutely need to get better at

- **Reducing Loss Size**

Try avoiding large losses that exceed your winning trades

- **Cutting Losses Quickly**

You're letting losing trades run way too long compared to winners

- **Stopping on Losing Days**

Stop trading when the day is clearly not favorable

- **Being Consistent**

Your highest profits have been impressive, but aim to bring them down to a 35-45% range.

- **Controlling Trade Volume On Losing Days**

Work on reducing your losing days volume

- **Picking a side**

Focus on your winning side & drop the other

# KEY UPGRADES FOR IMMEDIATE FOCUS

## Cut Your Losses Faster

1

Your biggest issue is letting losses run. Adopt a strict rule: cut losses at a pre-determined percentage. Use automatic stop-loss orders to remove emotion and hesitation from the equation. A loss is part of trading, but its size shouldn't impact your ability to bounce back. Monitor trade duration – set a maximum timeframe for each trade. If it's not working, exit rather than doubling down. Protect your capital to fight another day.

## Stop Trading on Losing Days

2

Your volume on bad days suggests you're trying to claw back losses, often making it worse. Set a daily loss limit; once hit, stop trading. Recognizing when to step back is key. Refocus and analyze mistakes later when emotions aren't amplified. Utilize the Phoenix Instant Logger™ software to track trading patterns and pinpoint what triggers losses. Make adjustments to align with your strategy, improving discipline.

## Focus on Your Strengths

3

Your data shows clear strengths in short trades. Concentrate your efforts there to maximize your strategies. Avoid long trades until you're consistently profitable in the areas you excel in. Monitor your big wins; they're disproportionately impacting your profits. Aim for consistent smaller gains, avoiding reliance on rare big winners. This will stabilize your earnings and keep the risk in check, enhancing overall performance.

## CONCLUSION & NEXT STEPS

We hope that you have appreciated your experience with the Merit accounts & this report. By applying the mentioned actions, you should be able to upgrade your trading.

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**What happens now ?**

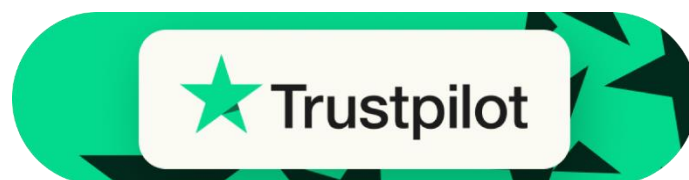
***ONLY IF THIS REPORT COMES FROM A MERIT ACCOUNT :***

As you know, merit accounts are only available once if you haven't bought any other challenge (Classic or Ascension). For this reason, and as a sort of complementary reward, you will find on your dashboard a 30% DISCOUNT CODE for all of our challenges.

***IF THIS REPORT COMES FROM THE WEBSITE ADDON :***

We hope you find this report useful. If you have any suggestions on how to improve it, we have a dedicated section of the website for that:  
<https://phoenixtraderfunding.com/feature-request>

You can also Leave us a review right here !



Or follow this link : <https://www.trustpilot.com/review/phoenixtraderfunding.com>

If you have any question, don't hesitate to open a ticket on our Discord or to ask the community for a hand.

For further question you can ask for Néo Leduc, head of Support Management :

Direct Email Address : [neo@phoenixtraderfunding.com](mailto:neo@phoenixtraderfunding.com)

If you have any good suggestion on how we should improve things, wether it's this report, the Merit challenge, or anything on the website here's the Direct email of our CEO : [leon@phoenixtraderfunding.com](mailto:leon@phoenixtraderfunding.com)

# GLOSSARY

**Consistency** : Percentage that determines the relative difference between your best earnings day and your total P&L. For example, if you have a total profit of \$10000 with your best day at \$3000, then your consistency will be 30%.

**Martingale** : A martingale is defined as the action of averaging a trade down, i.e. adding to an initially losing position. Although tempting, the martingale is a very big trap to avoid, as you expose yourself to very high risks (of ruin) by executing it.

**Scaling** : Scaling is quite similar to a “Positive Martingale”. Simply put, “scaling” a trade means adding to an already winning position. Scaling is one of the most difficult things to master in trading, as many people add to their positions where the right action was to take profits.

**Overtrading** : Overtrading is another major pitfall. As the name suggests, it involves taking on (too) many trades over a given period. A trader who executes 100 or 200 trades a day is most likely overtrading, even if he's a Scalper. Quality over quantity

**Drawdown %** : Drawdown indicator in %, from highest P&L to current P&L. If, for example, your high was \$10,000 and your current P&L is \$2500, your drawdown will be 75%. It's important to note that this calculation obviously takes into account the profits generated, and not just the initial account balance, as you might think.

**A Trade** : Our definition of a trade is different from that of Rithmic. For Rithmic, each buy contract that corresponds to a sell contract is equivalent to a trade. For example, if you take a position of 5 micros in 5 different orders, it will be counted as 5 trades.

At Phoenix, we've taken a different definition, where each position placed when another position is already in progress is just a variation of the same trade. In my previous example, your 5 orders would therefore be counted as 1 trade, itself comprising 1 entry order and 4 “partial orders”.

Some indicators, such as the “Martingale”, count martingales on partial orders. This is why you can have more “martingales” than total trades (even if this is rare).

A handwritten signature in black ink, appearing to read 'Leon Grimm', with a long horizontal flourish extending to the right.

Leon Grimm, Founder & CEO

**HAPPY  
TRADING**