



**Phoenix**  
TRADER FUNDING

# PERFORMANCE REVIEW™

REPORT PERIOD : 29 MAY 2025 – 27 JUN 2025  
MERIT ACCOUNT ID : PHOENIXM-03386-001

POWERED BY  MIRAGE™

# TABLE OF CONTENTS

EXECUTIVE SUMMARY .....	3
DAY BY DAY PERFORMANCE CALENDAR .....	4
OVERALL PERFORMANCE REVIEW.....	5
PROFITABILITY ANALYSIS .....	6
RISK MANAGEMENT EVALUATION.....	7
TRADE MANAGEMENT & EXECUTION.....	9
PERFORMANCE BY INSTRUMENT & SYMBOL.....	11
LONG VS SHORT PERFORMANCE .....	13
PERFORMANCE BY DAYS & HOURS .....	14
PERFORMANCE OF YOUR STOP ORDERS .....	15
BENCHMARK .....	16

PEER ANALYSIS . . . . .	17
TILTS. . . . .	18
MARTINGALES . . . . .	19
YOUR TRADER CATEGORY. . . . .	20
AREAS OF STRENGTH. . . . .	22
AREAS OF IMPROVEMENT. . . . .	23
KEY UPGRADES FOR IMMEDIATE FOCUS. . . . .	24
CONCLUSION & NEXT STEPS. . . . .	25
GLOSSARY . . . . .	27

# DISCLAIMER

This report EXCLUDES all Overnight trades, and if you see this message, it means that some of your trades have been removed (7 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

**+\$14527.4**  
NET PROFIT

**-\$1632.4**  
NET LOSS

**+\$12895**  
NET P&L

**87.6%**  
WINRATE/TRADE

**90.0%**  
WINRATE/DAY

**5.8%**  
DRAWDOWN %

**70**  
MARTINGALE(S)

**65**  
NO. OF TRADES

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**+\$198.4**  
EXPECTANCY/TRADE

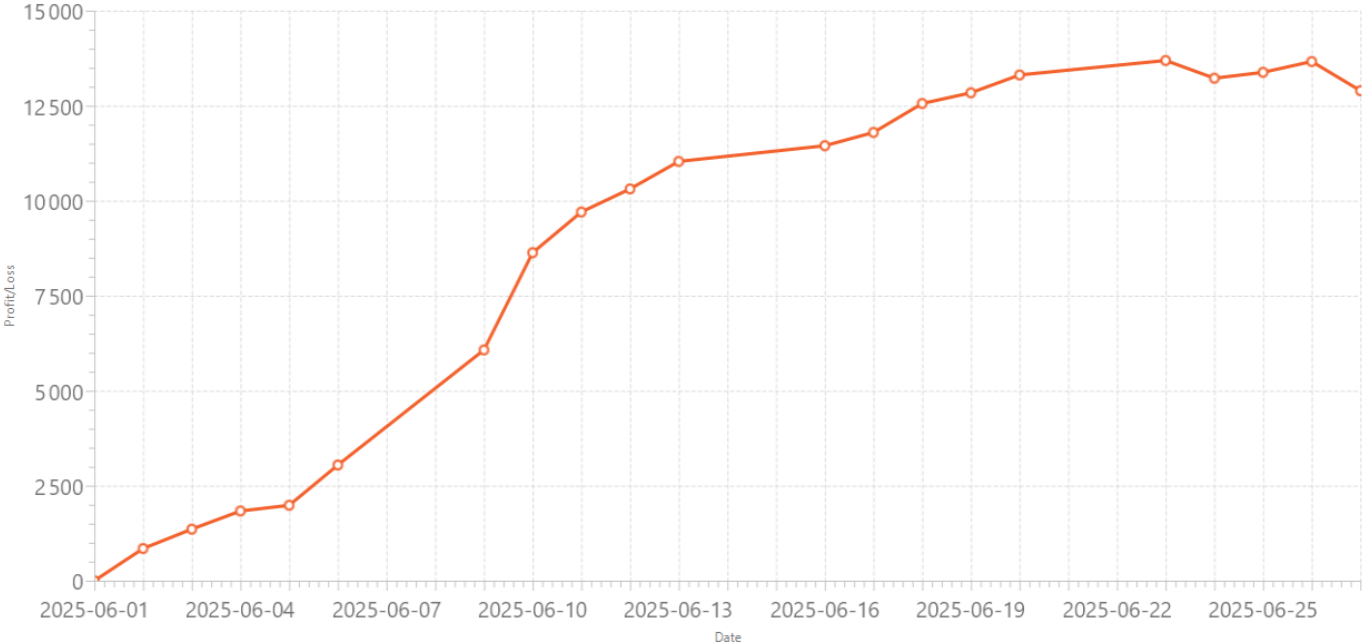
**+\$644.8**  
EXPECTANCY/DAY

# DAY BY DAY PERFORMANCE CALENDAR

## JUNE 2025

Monday	Tuesday	Wednesday	Thursday	Friday
2 <b>P&amp;L: +\$846.42</b> Winrate: 100.00% Trades: 1	3 <b>P&amp;L: +\$510.72</b> Winrate: 100.00% Trades: 4	4 <b>P&amp;L: +\$477.64</b> Winrate: 100.00% Trades: 3	5 <b>P&amp;L: +\$149.48</b> Winrate: 100.00% Trades: 1	6 <b>P&amp;L: +\$1059.62</b> Winrate: 62.50% Trades: 8
9 <b>P&amp;L: +\$3028.56</b> Winrate: 100.00% Trades: 6	10 <b>P&amp;L: +\$2558.64</b> Winrate: 90.00% Trades: 10	11 <b>P&amp;L: +\$1071.54</b> Winrate: 100.00% Trades: 4	12 <b>P&amp;L: +\$607.16</b> Winrate: 100.00% Trades: 5	13 <b>P&amp;L: +\$723.14</b> Winrate: 100.00% Trades: 2
16 <b>P&amp;L: +\$413.24</b> Winrate: 100.00% Trades: 3	17 <b>P&amp;L: +\$349.78</b> Winrate: 100.00% Trades: 3	18 <b>P&amp;L: +\$761.26</b> Winrate: 100.00% Trades: 3	19 <b>P&amp;L: +\$282.80</b> Winrate: 100.00% Trades: 1	20 <b>P&amp;L: +\$468.82</b> Winrate: 100.00% Trades: 3
23 <b>P&amp;L: +\$381.38</b> Winrate: 100.00% Trades: 3	24 <b>P&amp;L: -\$466.64</b> Winrate: 0.00% Trades: 1	25 <b>P&amp;L: +\$154.28</b> Winrate: 100.00% Trades: 1	26 <b>P&amp;L: +\$284.82</b> Winrate: 100.00% Trades: 2	27 <b>P&amp;L: -\$767.64</b> Winrate: 0.00% Trades: 1

# OVERALL PERFORMANCE REVIEW



Your best day was on June 9, 2025. During this day you have won \$3028.6 which is about 23.5% of your total Net P&L

On the other hand, on June 27, 2025, you have lost more than -\$767.6 which is 47.0% of all your losses for the entire challenge & your worst day



## PROFITABILITY ANALYSIS

**+\$13258**

GROSS P&L

**-\$362**

COMMISSIONS

**+\$12895**

NET P&L

**+\$726**

AV. WINNING TRADE

**-\$82**

AV. LOSING TRADE

Your average losing trade is 0.1x your average winning trade

---

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

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

## 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 :

**+\$846**

**Reached on 2 June, 2025. You never went below the initial balance**

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

**+\$785**

**AV. WINNING DAY**

**-\$617**

**AV. LOSING DAY**

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

**-\$768**

**Reached on 27 June, 2025**

During this day, you made 1 trades (0.3x your average number of trades), with a total volume of 14 contracts (0.6x your average number)

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

**+\$916.02 on NQ**

This trade was made on June 09, 2025 from 9:10:18 to 14:44:54 (CET) and represents 7,10% of your Final Net P&L.

---

In the same way, your worst account trade was

**-\$767.64 on MGC**

This trade was made on June 27, 2025 from 6:34:30 to 18:16:5 (CET) and represents 47,02% of all your losses combined.

# TRADE MANAGEMENT & EXECUTION

On average, your trades are lasting :

**3 hrs**

**OVERALL AVERAGE**

**3.3 hrs**

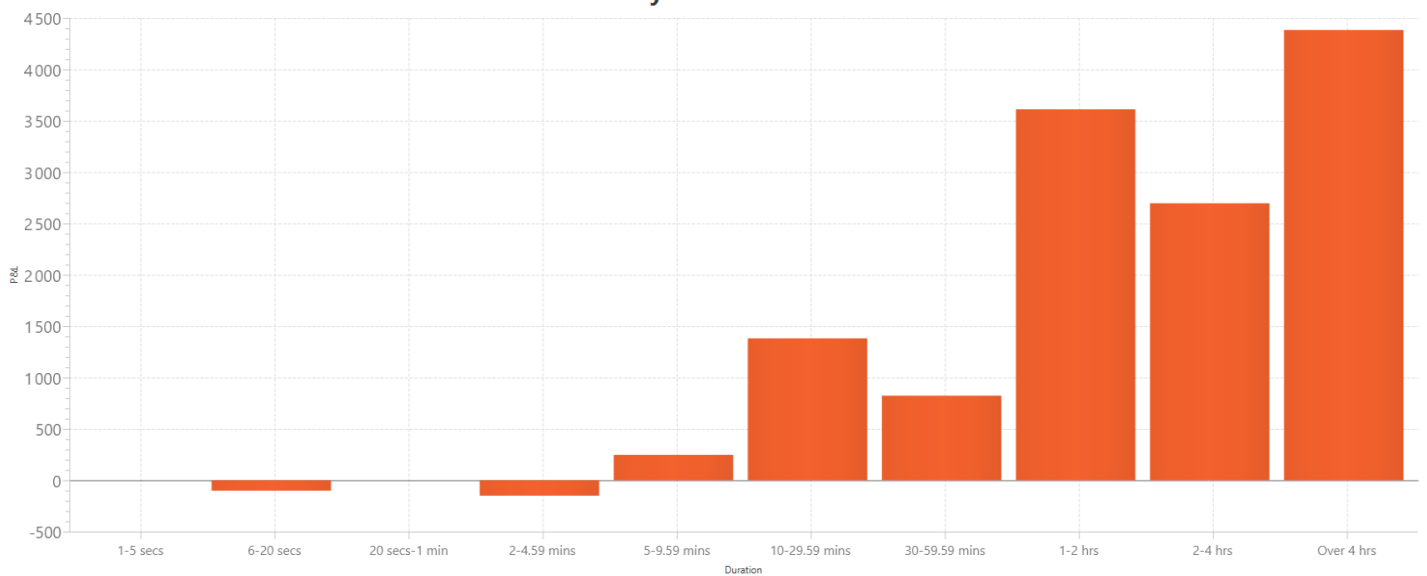
**AV. WIN. TRADE.**

**6.5 hrs**

**AV. LOSS TRADE.**

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

**P&L by Trade Duration**



Moreover, your volume statistics are the following

**24.3**

VOL/DAY

**25.4**

VOL/WINNING DAY

**14.0**

VOL/LOSING DAY

**7.5**

VOL/TRADE.

**5.8**

VOL/WIN. TRADE

**13.7**

VOL/LOSE. TRADE

**30**

MAX VOL ON A TRADE

**88**

(2 JUNE, 2025)

MAX VOL ON A DAY

**MNQ**

MOST TRADED ASSET

**MES**

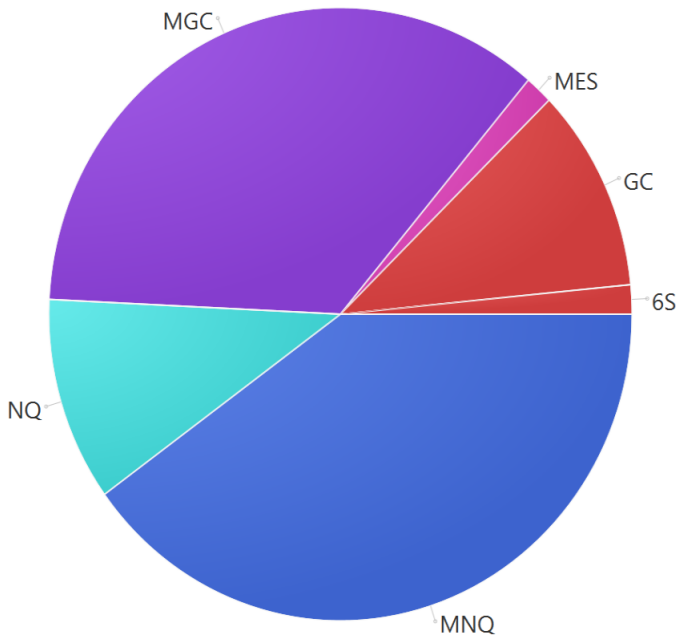
LEAST TRADED ASSET

# PERFORMANCE BY INSTRUMENTS & SYMBOL

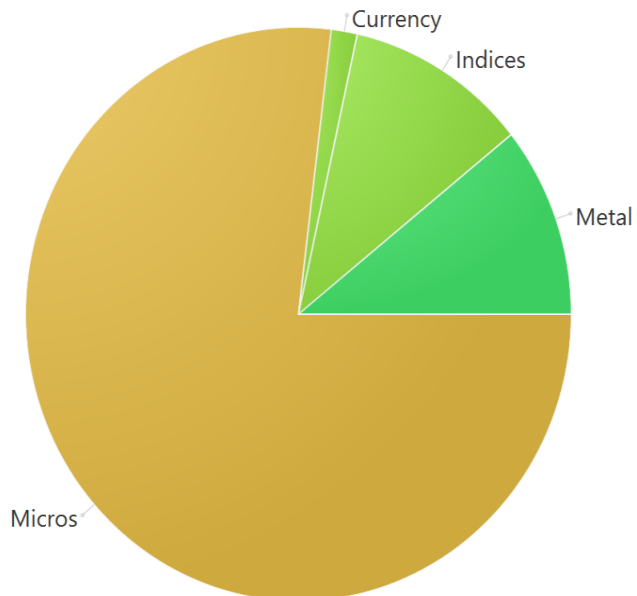
During the challenge, you have traded a total of 6 instruments.

More specifically, your most traded asset was MNQ, you made 40.0% of your trades on this asset & it represented your 35.4% of your profits, as well as 0.3% of your losses

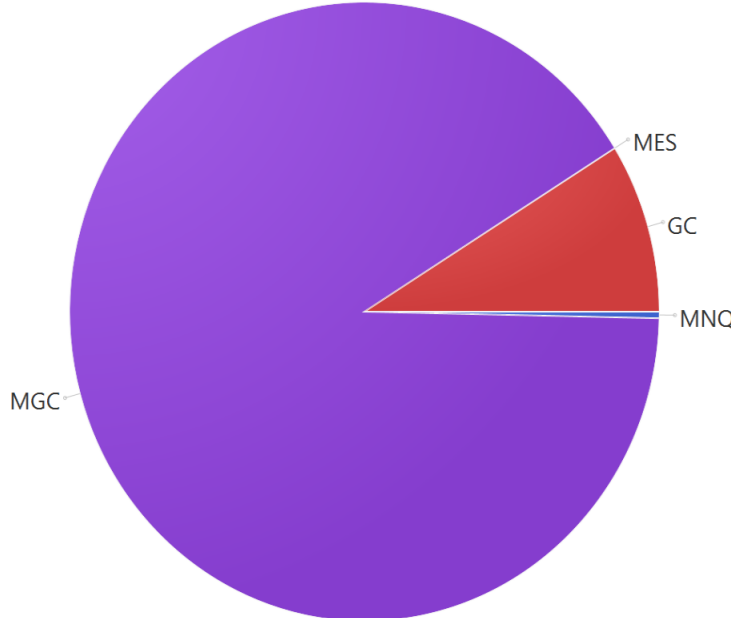
**Number of Trades per Symbol**



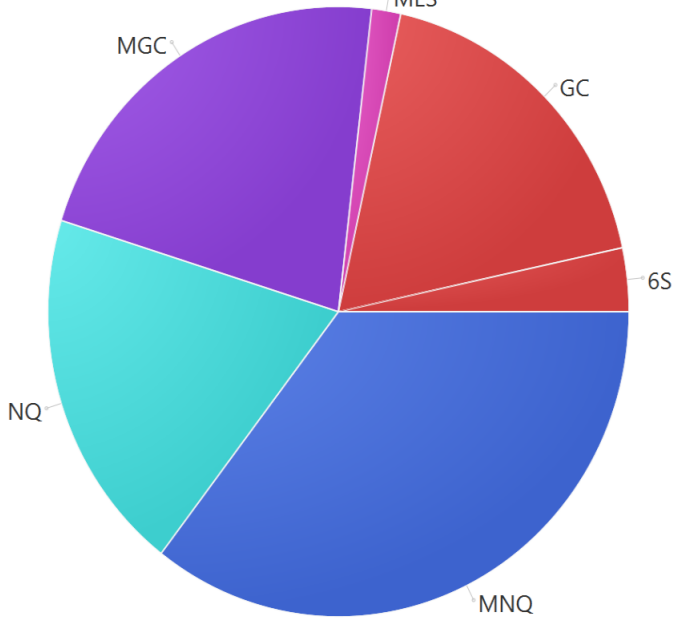
**Trades by Symbol Category**



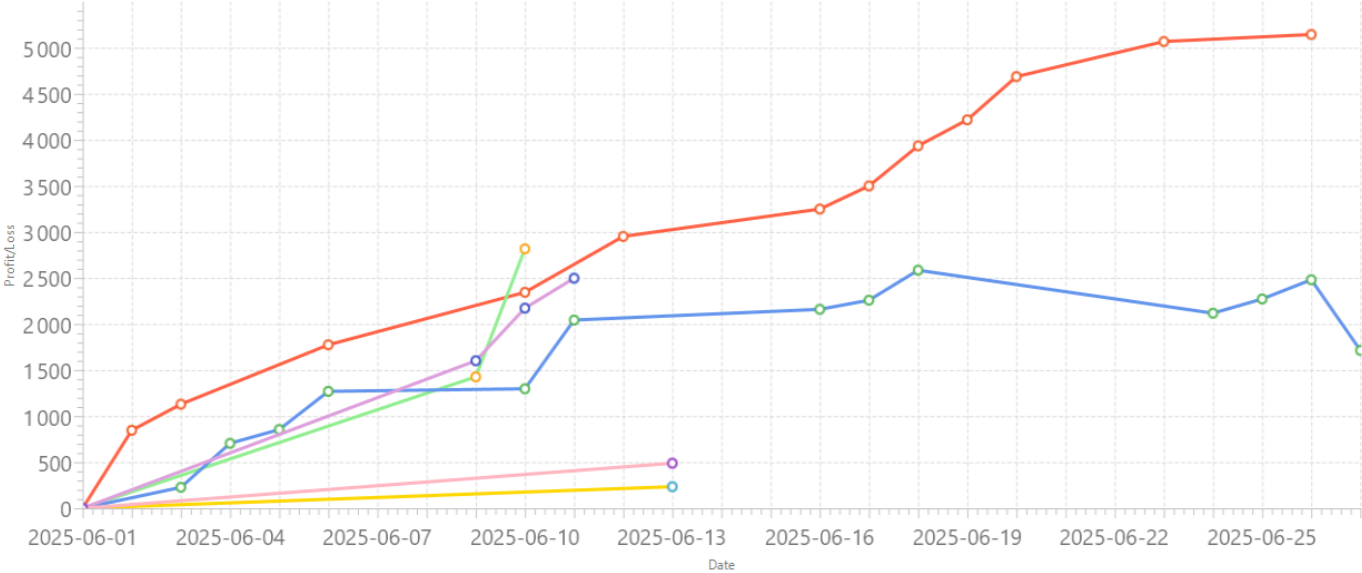
**Losses per Symbol**



**Profits per Symbol**



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

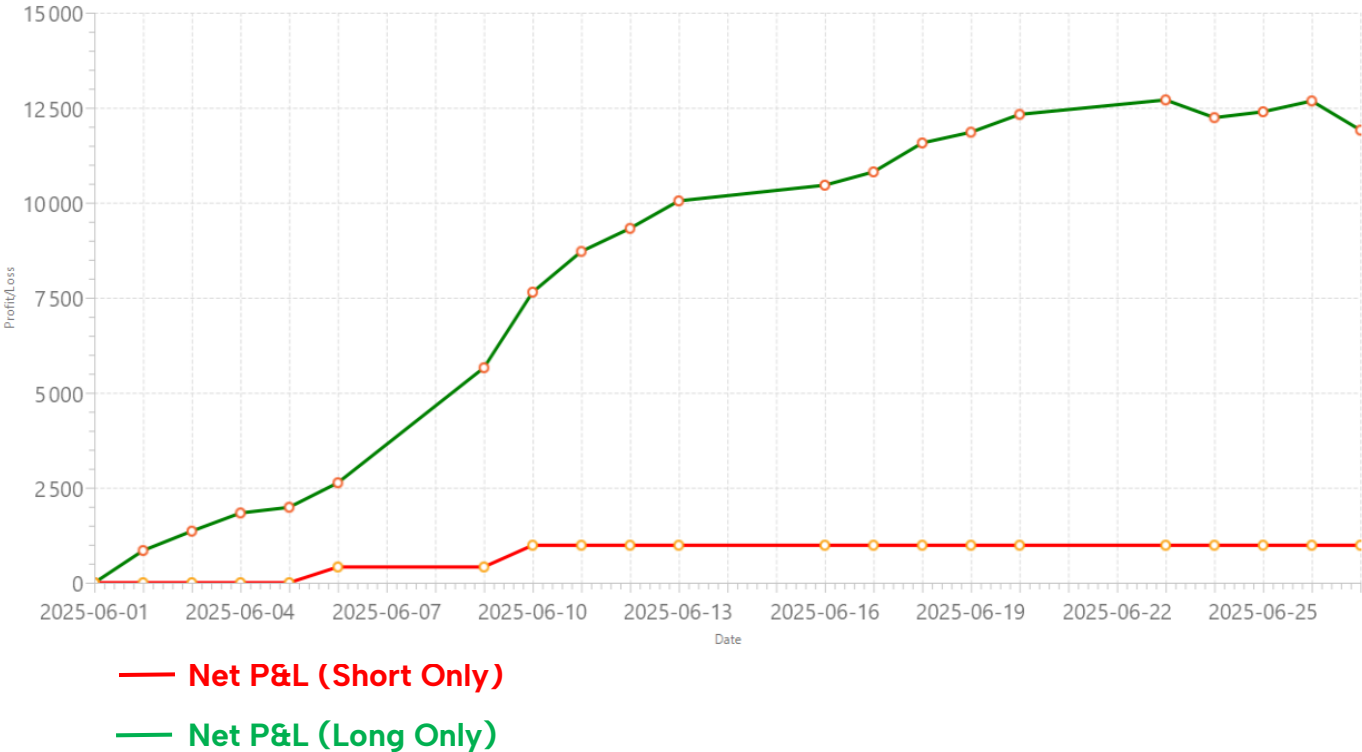


Color code:

**MNQ**   **NQ**   **MGC**   **MES**   **GC**   **6S**

# 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.



**+\$11909.5**

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

**+\$985.6**

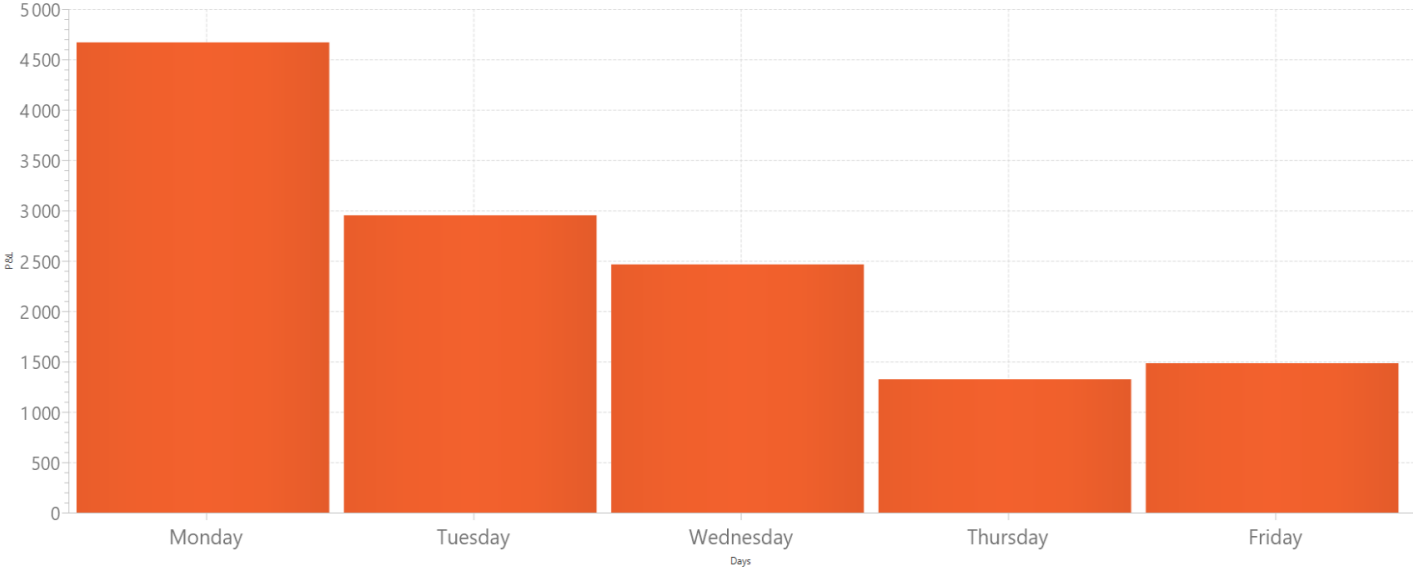
**NET P&L (SHORT ONLY)**

We can see that, on the challenge, you were 12.1 x more profitable Long than Short

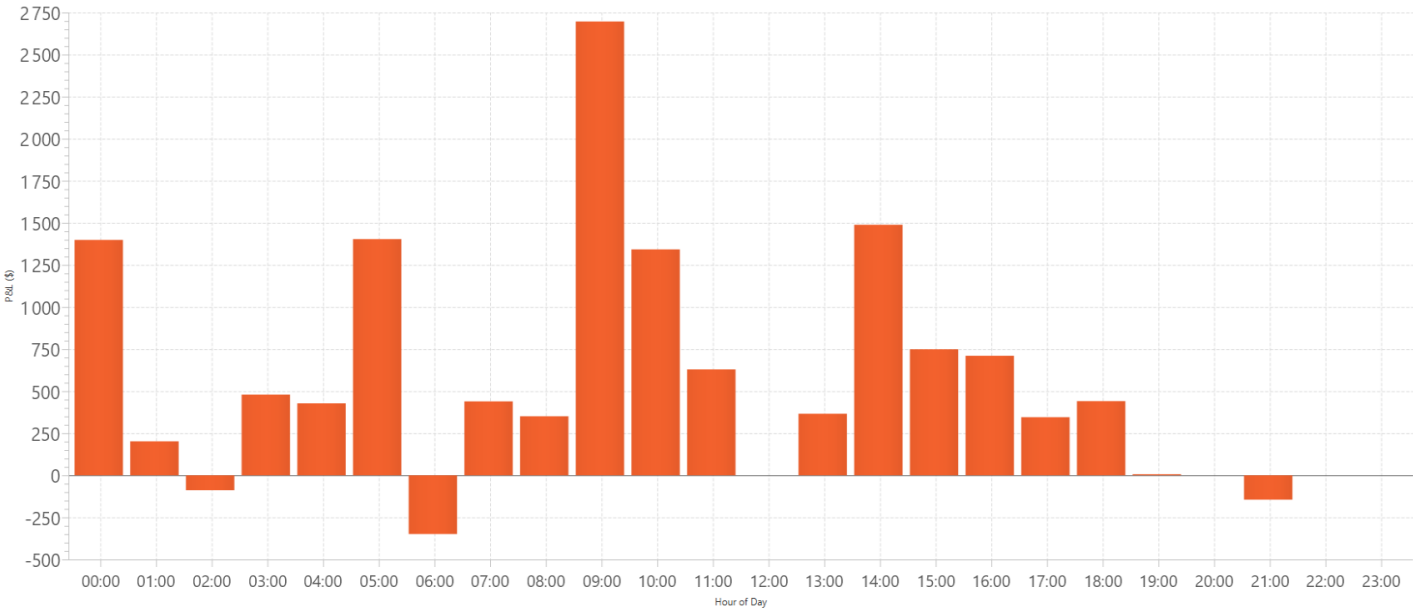
# PERFORMANCE BY DAYS & HOURS

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)



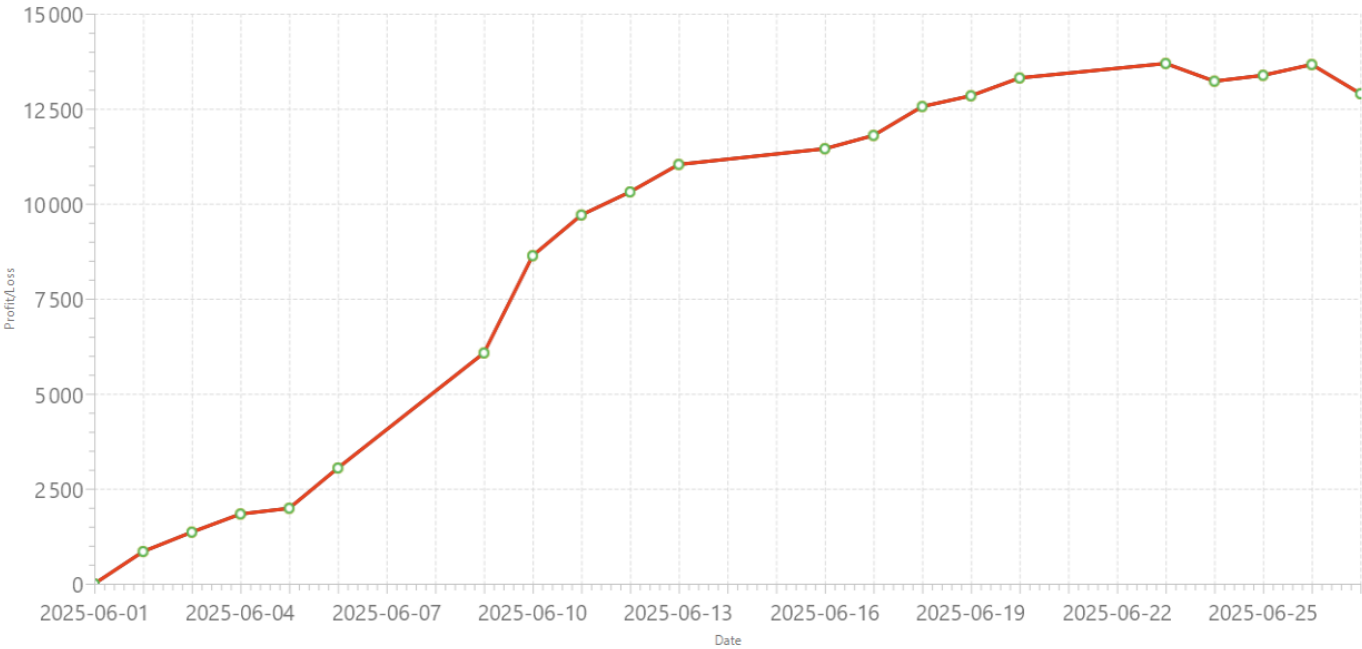
# PERFORMANCE OF YOUR STOP ORDERS

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 65 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

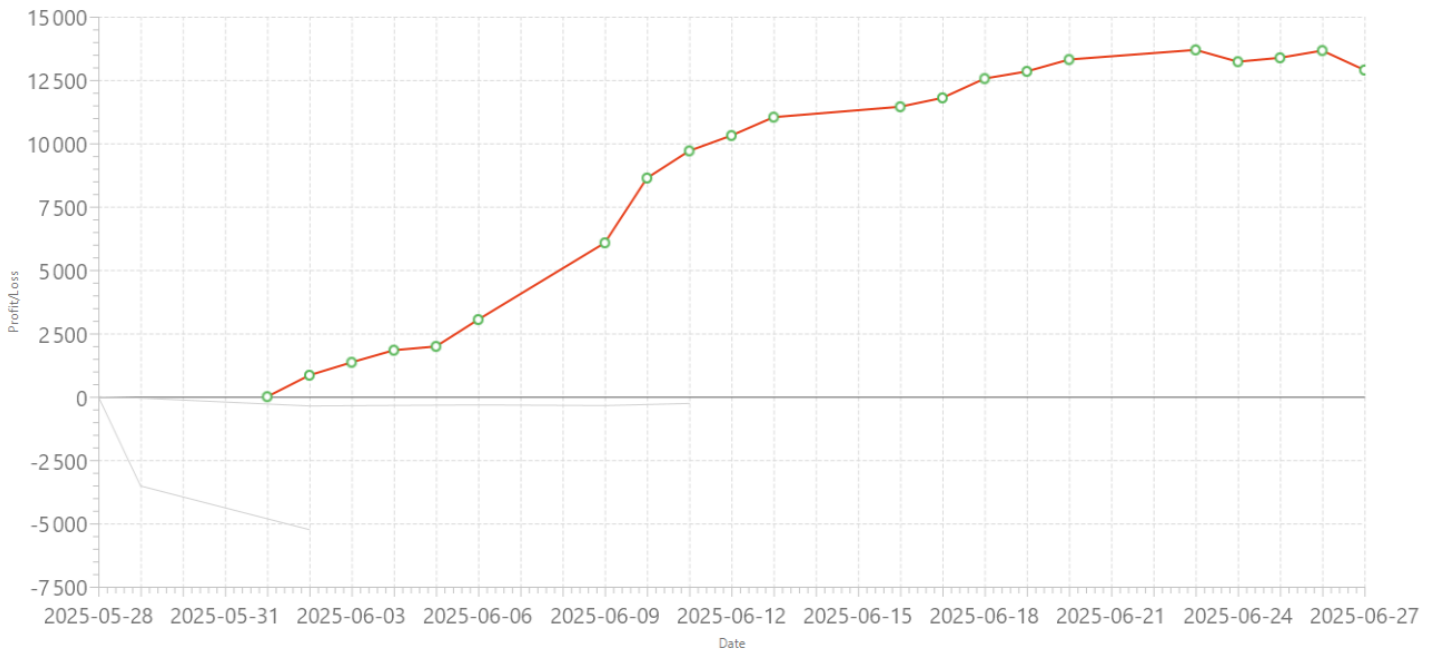
It's very important to us that you understand what we mean by “consistent trader”. In this table, you'll find a comparison between your results and those we “expect” on the main metrics.

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)	23.5%	0% - 40%
Average Winning Day OR Average Losing Day	785.0\$ OR -617.1\$	> +246.9\$ OR > -1962.4\$
Days to Recover from Max DD. Day	No Data	< 4 Days
No. Of Martingales	70	< 10
Expectancy Per Day	+\$644.8	> +\$0 (Profitable)
Win./Losing Day Volume Ratio	0.6x	< 1.5x

# PEER ANALYSIS

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



**TOP**

**0%**

**(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.

0

## DIFFERENT TILT(S)

Congratulations! According to us you never had even a single tilt during all the 20 days you traded!

## WHY DID WE DENY YOU THE FUNDING?

As you've seen, you have to check off many of the criteria to be funded, which is why this page is visible to you. We thought it would be useful to detail the reasons why you didn't go Live, and here they are:

Extremely high usage of the martingale strategy (70+ trades) + you doubled the initial capital, those 2 factors combined reveals a very high tendency to win, win, win, and lose everything in a single day. You absolutely need to work on your LOSING trades

# 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.

## 70 MARTINGALE(S)

The asset with the most martingales is MGC with 44 martingales which represents 62.9% of all your martingales during the challenge.

Quantity-wise, your average martingale has a size of 1.2 contract(s) while the asset you have the most martingales on have an average size of 1.2 contract(s)

### List Of Your Martingales

Asset: MNQ	Time: 2025-06-02T04:45:30 (CET)	Quantity: 1	Trade Side: LONG
Asset: MNQ	Time: 2025-06-02T04:45:36 (CET)	Quantity: 1	Trade Side: LONG
Asset: MNQ	Time: 2025-06-02T05:06:28 (CET)	Quantity: 1	Trade Side: LONG
Asset: MNQ	Time: 2025-06-03T08:10:17 (CET)	Quantity: 1	Trade Side: LONG
Asset: MNQ	Time: 2025-06-03T08:11:15 (CET)	Quantity: 1	Trade Side: LONG
Asset: MNQ	Time: 2025-06-03T10:33:43 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-03T15:50:02 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-03T15:50:08 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-03T16:04:07 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-03T16:04:13 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-03T16:07:57 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-04T09:16:58 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-04T11:52:47 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-04T13:01:16 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-04T13:22:55 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-04T13:37:51 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-04T13:58:50 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-04T14:29:54 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-06T06:45:10 (CET)	Quantity: 5	Trade Side: SHORT
Asset: MGC	Time: 2025-06-06T10:55:15 (CET)	Quantity: 1	Trade Side: SHORT
Asset: MNQ	Time: 2025-06-10T15:29:09 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-11T08:18:56 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-11T08:30:06 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-11T12:36:19 (CET)	Quantity: 2	Trade Side: LONG
Asset: MGC	Time: 2025-06-11T13:15:31 (CET)	Quantity: 2	Trade Side: LONG
Asset: MGC	Time: 2025-06-11T15:34:28 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-11T15:46:46 (CET)	Quantity: 2	Trade Side: LONG
Asset: MGC	Time: 2025-06-11T15:59:30 (CET)	Quantity: 2	Trade Side: LONG

and 42 others...

# 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



## Undefined

By far the rarest category, less than 1% of traders are assigned to this category because you don't fit our classic trader models.

This doesn't mean that you're de facto a bad trader, but simply that, in our opinion, you have a truly unconventional style.

## What did we base this category on?

There's really no need to justify it, you just don't fall into our standard models.

## So, how to get better knowing that ?

Despite the fact that you're a UFO to us, we can help you improve in the following sections on specific aspects of your trading.

This page is intended for 'general' help, but the absence of the latter in no way detracts from the value of help on more specific points.

# AREAS OF STRENGTH

According to our indicators, you are very good at :

- **Balanced Win/Loss Ratio**

You maintain a balanced profit-to-loss ratio effectively

- **Multi-Symbol Opportunities**

You're good at finding opportunities across different symbols

- **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

- **Avoiding Martingale Strategy**

You need to manage your risk, especially because you use the Martingale technique too often

- **Cutting Losses Quickly**

You need to focus on closing your losing trades quicker

# KEY UPGRADES FOR IMMEDIATE FOCUS

## Refine Risk Management

1

Rethink your use of the Martingale strategy; it increases risk exponentially on consecutive losses. Instead, set a cap on the number of levels or total exposure per sequence. This prevents the dramatic amplification of a losing streak, preserving your capital for more profitable trades. Utilize Phoenix Instant Logger™ to closely monitor and review the effectiveness of changes to your approach. This tool can provide insights into the impact of strategy adjustments on your trading outcomes.

## Cut Losses Swiftly

2

Your stats show that losing trades linger longer than winners, dragging your overall performance. Start implementing strict stop-loss orders tailored based on market volatility and your asset's typical price movements, rather than a fixed dollar amount or percentage. This dynamic method ensures that exits are more adaptive to actual market conditions, preventing avoidable losses without unnecessarily curtailing profitable exits.

## Optimize Trade Timing

3

Analyze your performance across different times and days to identify patterns where outcomes are consistently poor or strong. Since your data indicates variability by time, focus on trading during peak performance hours and reduce activity during low-yield periods. Make adjustments based on this targeted approach to optimize your win rate and protect your gains, focusing on quality trades rather than quantity.

## 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.

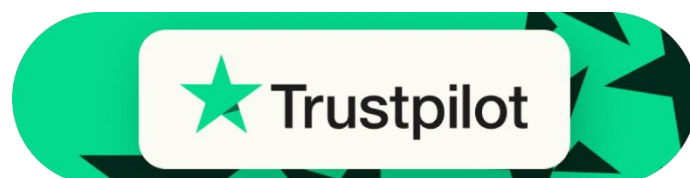
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### What happens now ?

As you know, merit accounts are only available once if you haven't bought any other challenge (Classic or Ascension). For this, and as a sort of complementary reward, you will find on your dashboard a **40% DISCOUNT CODE** for all of our challenges.

***This is the best discount code you will ever find on Phoenix, no public discount will ever be better than this.***

Moreover, we organize a giveaway of a few Classic accounts (normally 5 per month but it depends on the number of reviews) for anyone who leaves a Trustpilot review, you are automatically entered, just make sure you use the email associated with the account.



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**