



Phoenix
TRADER FUNDING

PERFORMANCE REVIEW™

REPORT PERIOD : 20 MAY 2025 – 10 JUL 2025
PXTF ACCOUNT ID : PHOENIXM-03352-001

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 DAY & HOUR.....	14
PERFORMANCE BY DAY & HOUR & SYMBOL.....	15
PERFORMANCE OF YOUR STOP ORDERS	16

BENCHMARK 17

PEER ANALYSIS 18

TILTS. 19

MARTINGALES 20

YOUR TRADER CATEGORY. 21

AREAS OF STRENGTH 23

AREAS OF IMPROVEMENT. 24

KEY UPGRADES FOR IMMEDIATE FOCUS. 25

CONCLUSION & NEXT STEPS. 26

GLOSSARY. 28

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

+\$15120.0
NET PROFIT

-\$2010.7
NET LOSS

+\$13109
NET P&L

93.2%
WINRATE/TRADE

96.6%
WINRATE/DAY

2.8%
DRAWDOWN %

322
MARTINGALE(S)

70
NO. OF TRADES

+\$187.3
EXPECTANCY/TRADE

+\$452.0
EXPECTANCY/DAY

DAY BY DAY PERFORMANCE CALENDAR

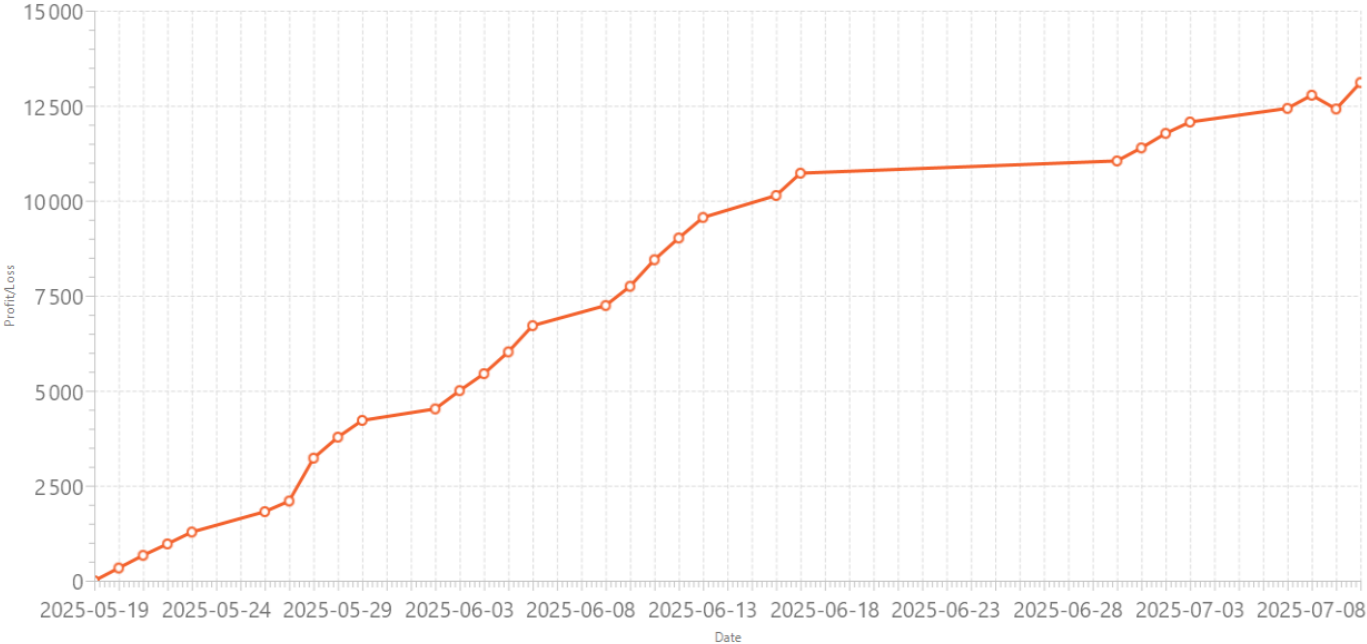
JUNE 2025

Monday	Tuesday	Wednesday	Thursday	Friday
2 P&L: +\$303.50 Winrate: 100.00% Trades: 2	3 P&L: +\$478.90 Winrate: 100.00% Trades: 1	4 P&L: +\$446.80 Winrate: 100.00% Trades: 2	5 P&L: +\$573.30 Winrate: 100.00% Trades: 3	6 P&L: +\$691.80 Winrate: 100.00% Trades: 2
9 P&L: +\$529.60 Winrate: 100.00% Trades: 2	10 P&L: +\$504.90 Winrate: 100.00% Trades: 1	11 P&L: +\$699.10 Winrate: 100.00% Trades: 3	12 P&L: +\$571.00 Winrate: 100.00% Trades: 1	13 P&L: +\$542.00 Winrate: 100.00% Trades: 1
16 P&L: +\$577.90 Winrate: 100.00% Trades: 1	17 P&L: +\$587.10 Winrate: 100.00% Trades: 3			
30 P&L: +\$322.40 Winrate: 100.00% Trades: 2				

JULY 2025

Monday	Tuesday	Wednesday	Thursday	Friday
	1 P&L: +\$342.40 Winrate: 100.00% Trades: 2	2 P&L: +\$381.70 Winrate: 100.00% Trades: 1	3 P&L: +\$300.30 Winrate: 100.00% Trades: 2	
7 P&L: +\$358.40 Winrate: 100.00% Trades: 1	8 P&L: +\$347.40 Winrate: 100.00% Trades: 1	9 P&L: -\$364.20 Winrate: 50.00% Trades: 6	10 P&L: +\$696.80 Winrate: 100.00% Trades: 3	

OVERALL PERFORMANCE REVIEW



Your best day was on May 28, 2025. During this day you have won \$1128.1 which is about 8.6% of your total Net P&L

On the other hand, on July 9, 2025, you have lost more than -\$364.2 which is 18.1% of all your losses for the entire challenge & your worst day



PROFITABILITY ANALYSIS

+\$14676

GROSS P&L

-\$1567

COMMISSIONS

+\$13109

NET P&L

+\$521

AV. WINNING TRADE

-\$69

AV. LOSING TRADE

Your average losing trade is 0.1x your average winning trade

2.3 AVERAGE NO. OF TRADES ON A WINNING DAY

6 AVERAGE NO. OF TRADES ON A LOSING DAY

2.4 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 :

+\$334

Reached on 20 May, 2025. You never went below the initial balance

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

+\$481

AV. WINNING DAY

-\$364

AV. LOSING DAY

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

-\$364

Reached on 9 July, 2025

During this day, you made 6 trades (2.5x your average number of trades), with a total volume of 470 contracts (4.4x your average number)

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

+\$1271.30 on MNQ

This trade was made on July 09, 2025 from 16:32:9 to 16:40:4 (CET) and represents 9,70% of your Final Net P&L.

In the same way, your worst account trade was

-\$1493.10 on MNQ

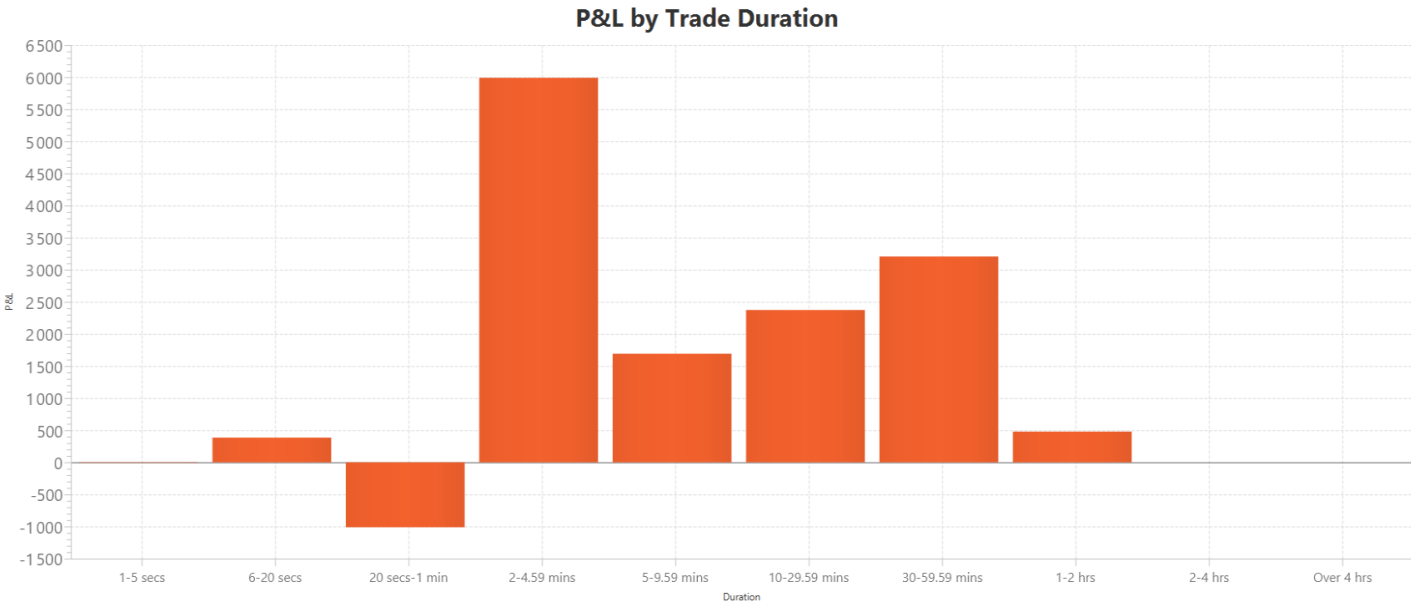
This trade was made on July 09, 2025 from 16:30:12 to 16:31:9 (CET) and represents 74,26% of all your losses combined.

TRADE MANAGEMENT & EXECUTION

On average, your trades are lasting :

10 mins **11.8 mins** **2.1 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

105.9

VOL/DAY

92.9

VOL/WINNING DAY

470.0

VOL/LOSING DAY

43.9

VOL/TRADE.

47.6

VOL/WIN. TRADE

37.0

VOL/LOSE. TRADE

120

MAX VOL ON A TRADE

470

(20 MAY, 2025)

MAX VOL ON A DAY

MNQ

MOST TRADED ASSET

MNQ

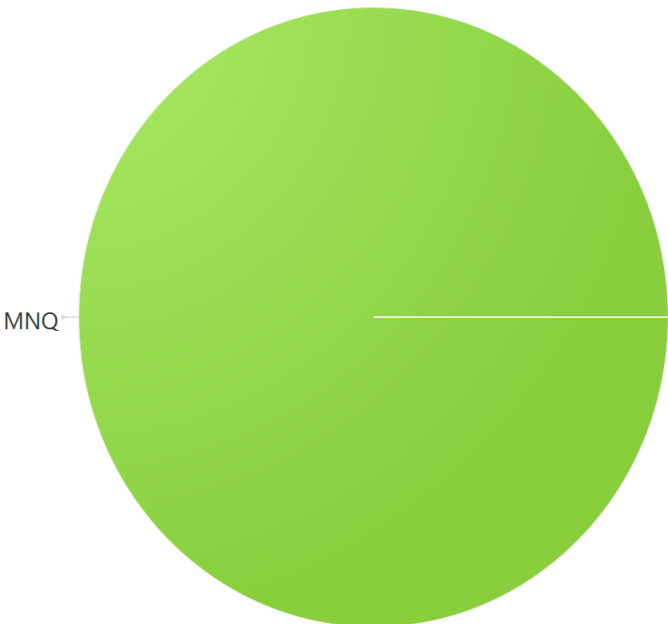
LEAST TRADED ASSET

PERFORMANCE BY INSTRUMENTS & SYMBOL

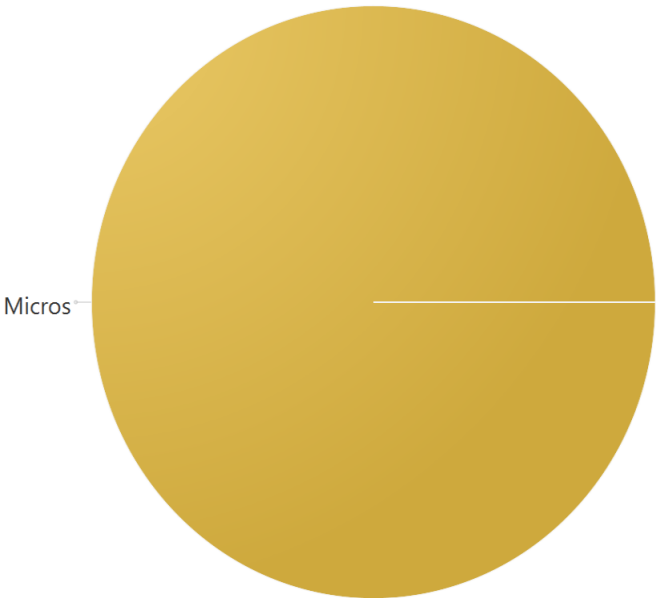
During the challenge, you have traded a total of 1 instrument.

More specifically, your most traded asset was MNQ, you made 100.0% of your trades on this asset & it represented your 100.0% of your profits, as well as 100.0% of your losses

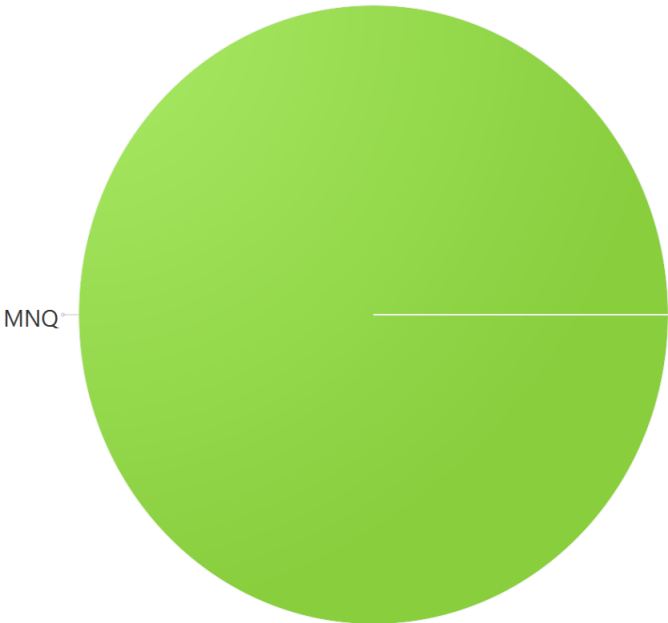
Number of Trades per Symbol



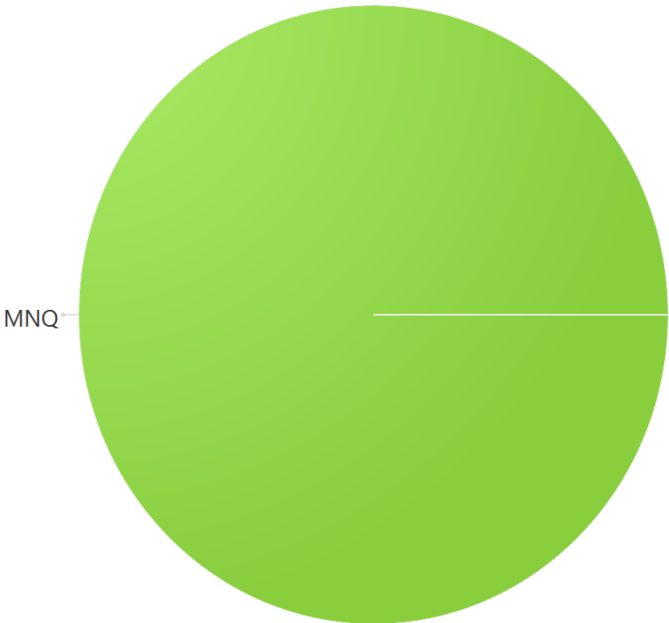
Trades by Symbol Category



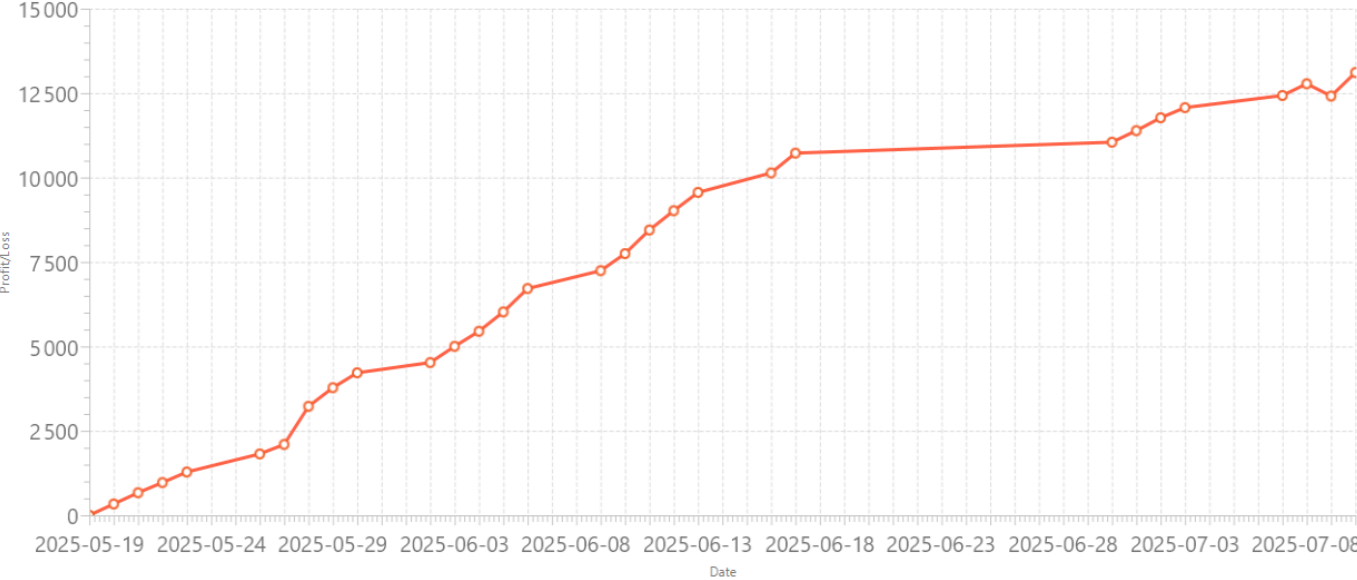
Losses per Symbol



Profits per Symbol



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

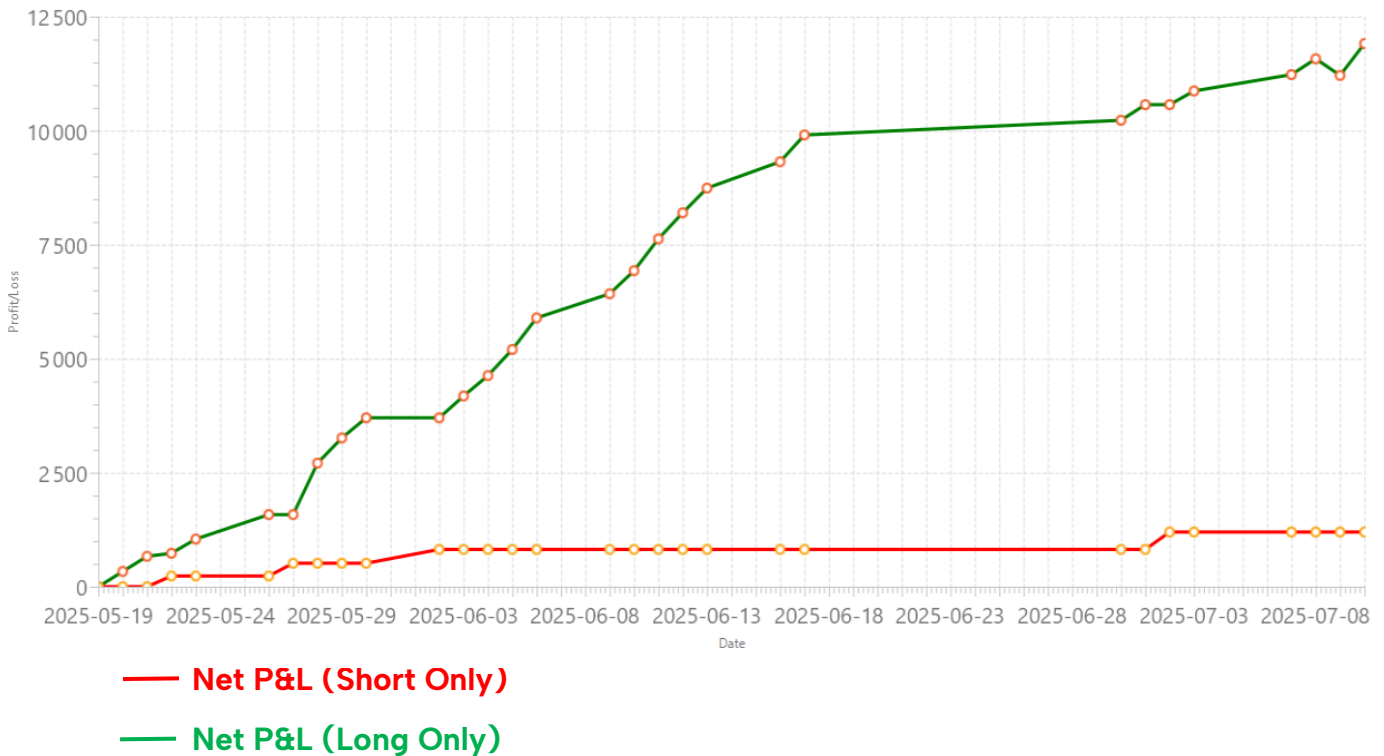


Color code:

MNQ

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.



+\$11909.6

NET P&L (LONG ONLY)

+\$1199.7

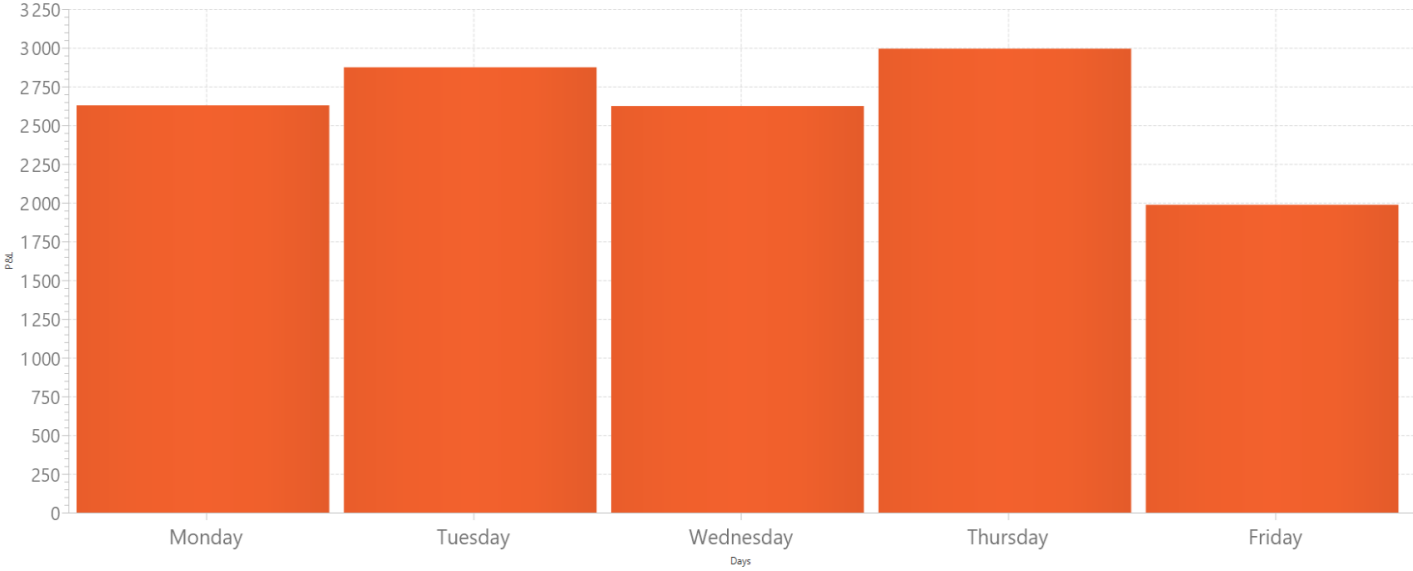
NET P&L (SHORT ONLY)

We can see that, on the challenge, you were 9.9 x more profitable Long than Short

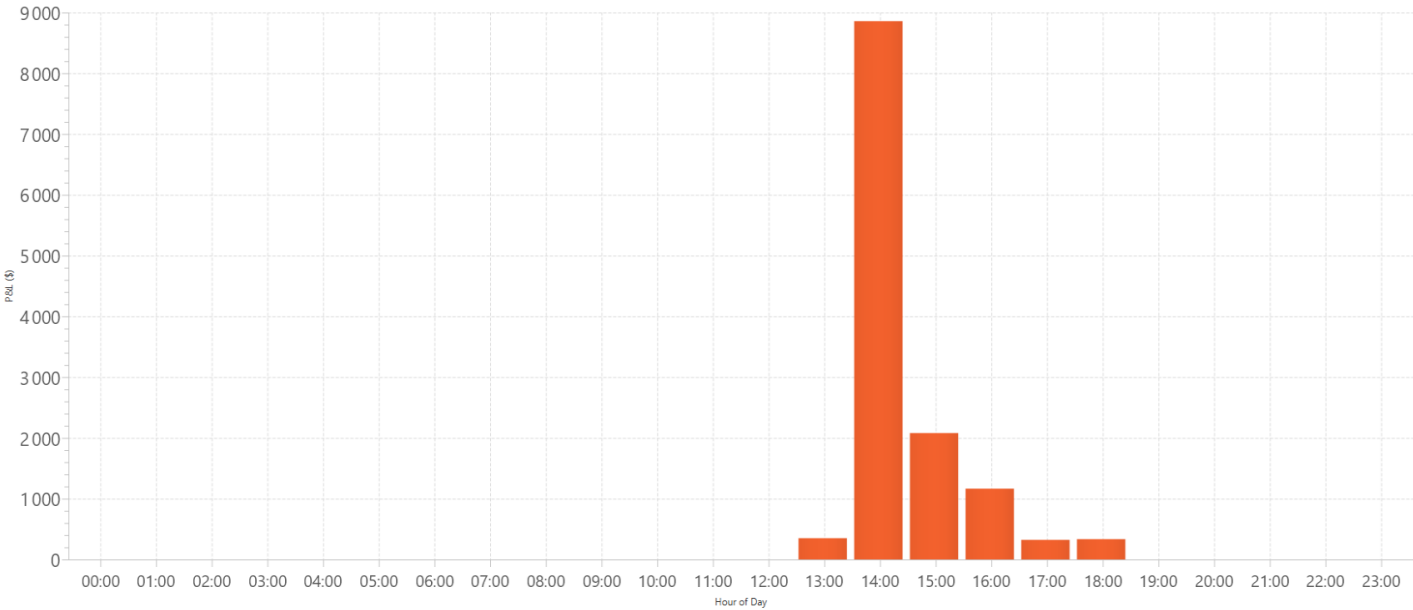
PERFORMANCE BY DAY & HOUR

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



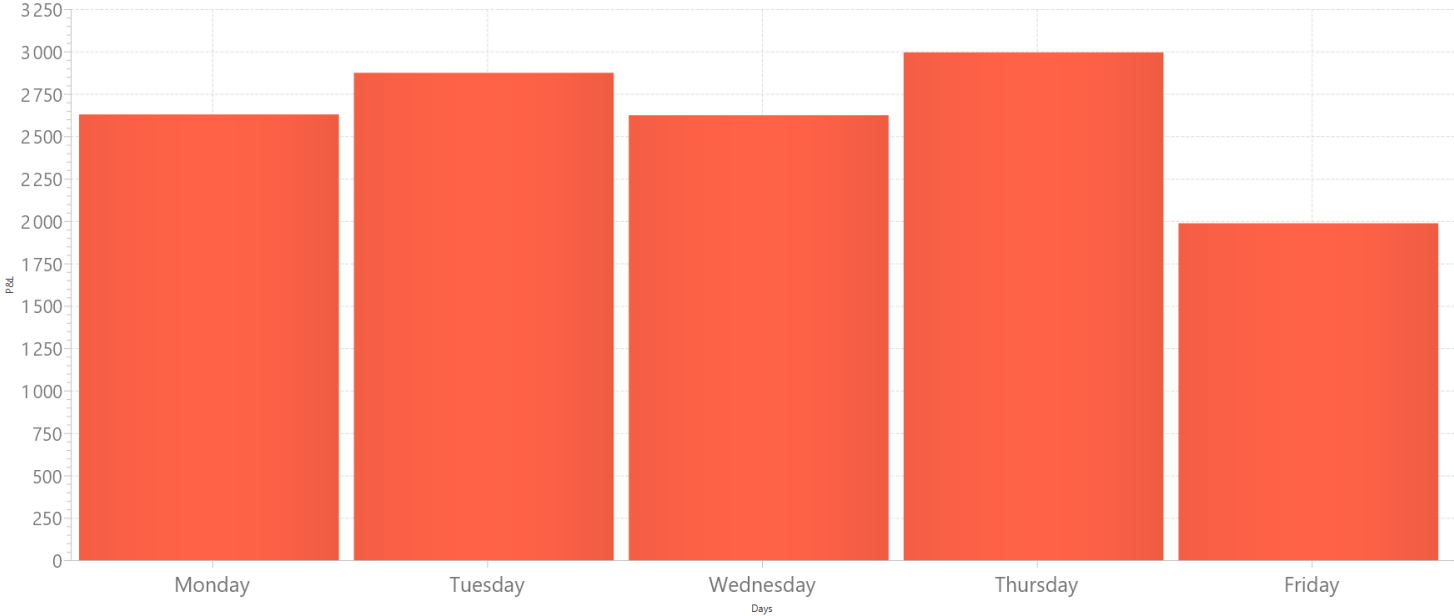
In addition, your performance by hour is shown in the following graph (all hours are in EDT)



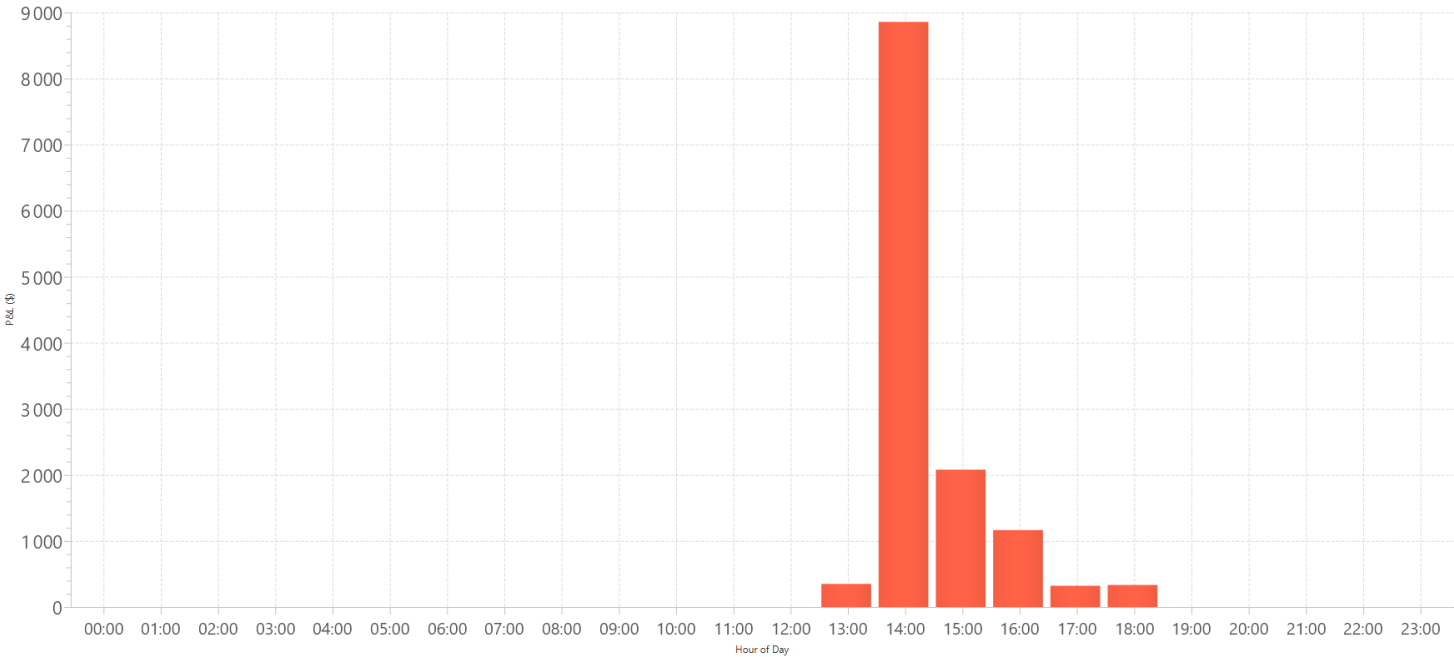
PERFORMANCE BY DAY & HOUR & SYMBOL

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

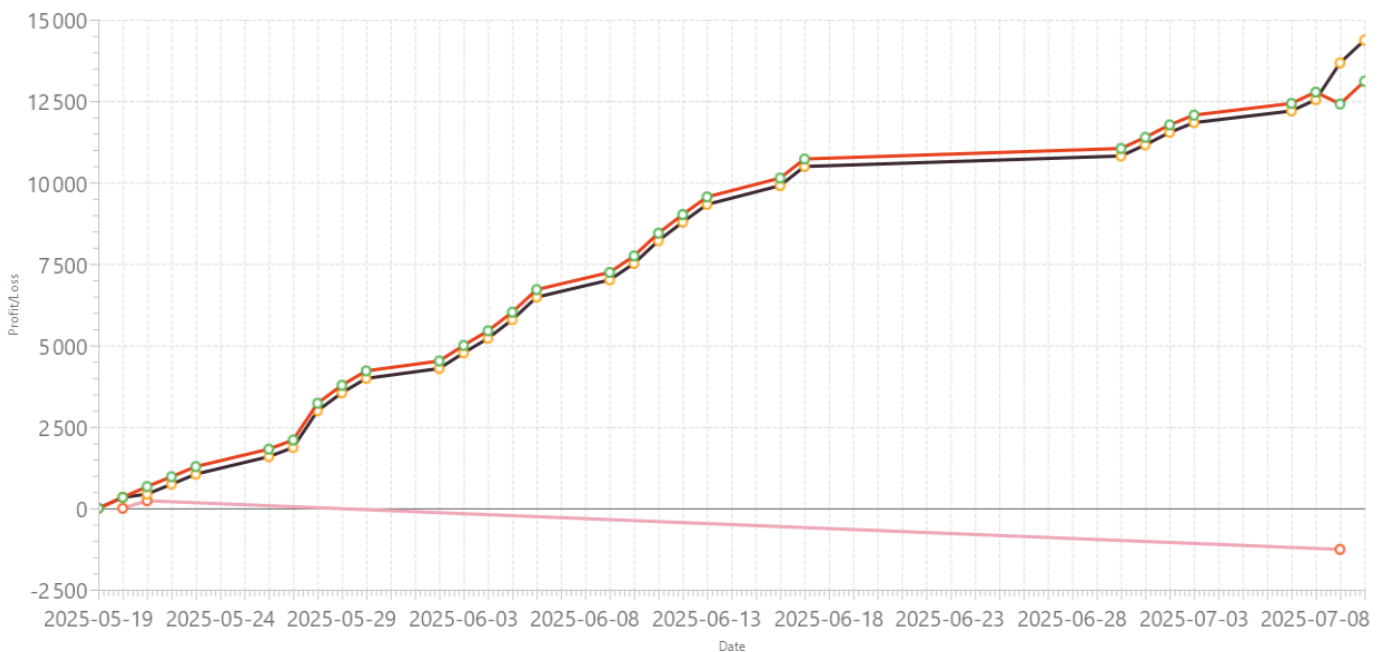
PERFORMANCE OF YOUR STOP ORDERS

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 70 trades made, you placed 7 stops directly associated, which corresponds to a ratio of

10.0%

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)

Here, we can see that over the entire duration of your trading, you had a total P&L of \$-1261.8 with stops and \$14371.1 without stops.

Since your pnl with Stops is inferior to that without them, there's a problem in their placement/use. The following page should help to clarify this.

BENCHMARK

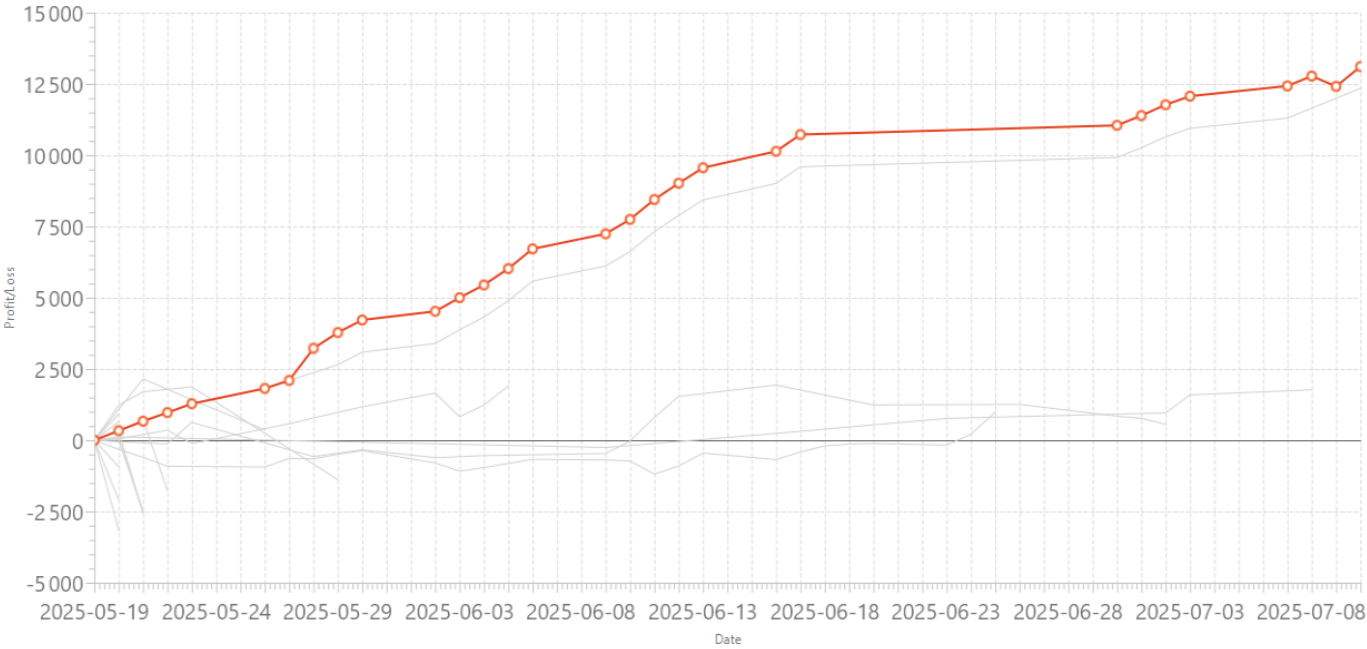
It's very important to us that you understand what we mean by “consistent trader”. In this table, you'll find a comparison between your results and those we “expect” on the main metrics.

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)	8.6%	0% - 35%
Average Winning Day OR Average Losing Day	481.2\$ OR -364.2\$	> +145.7\$ OR > -1203.0\$
Days to Recover from Max DD. Day	No Data	< 4 Days
No. Of Martingales	322	< 10
Expectancy Per Day	+\$452.0	> +\$0 (Profitable)
Win./Losing Day Volume Ratio	5.1x	< 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

22.2%

(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.

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:

Your case is a bit special: you benefited from an extension because you didn't have a single losing day at the time. Right now, you're in a familiar situation, you haven't really had any losing days (97% WR per day), but on the other hand you've made 300+ martingales (adding up to one LOSING trade).

This number of martingales correlates with the average volume of a losing day, which is 5 times that of a winning day.

This means that, on a losing day, you trade 5x more than on a winning day.

Your trading behavior shows, for me, a difficulty in taking losing days, and we can't risk our real capital with an account of over 300 martingales.

Regards,
John

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 29 days you traded!

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.

322 MARTINGALE(S)

The asset with the most martingales is MNQ with 322 martingales which represents 100.0% of all your martingales during the challenge.

Quantity-wise, your average martingale has a size of 2.6 contract(s) while the asset you have the most martingales on have an average size of 2.6 contract(s)

List Of Your Martingales

Asset: MNQ	Time: 2025-05-20T18:46:07 (CET)	Quantity: 5	Trade Side: LONG
Asset: MNQ	Time: 2025-05-20T18:46:22 (CET)	Quantity: 5	Trade Side: LONG
Asset: MNQ	Time: 2025-05-20T18:51:31 (CET)	Quantity: 5	Trade Side: LONG
Asset: MNQ	Time: 2025-05-20T18:51:42 (CET)	Quantity: 1	Trade Side: LONG
Asset: MNQ	Time: 2025-05-20T18:51:42 (CET)	Quantity: 4	Trade Side: LONG
Asset: MNQ	Time: 2025-05-20T18:51:50 (CET)	Quantity: 5	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T15:58:02 (CET)	Quantity: 3	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T15:58:02 (CET)	Quantity: 2	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T15:58:11 (CET)	Quantity: 2	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T15:58:11 (CET)	Quantity: 3	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T15:58:23 (CET)	Quantity: 1	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T15:58:23 (CET)	Quantity: 4	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T15:58:40 (CET)	Quantity: 5	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T15:58:54 (CET)	Quantity: 2	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T15:58:54 (CET)	Quantity: 3	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T16:07:13 (CET)	Quantity: 3	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T16:07:13 (CET)	Quantity: 2	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T16:10:34 (CET)	Quantity: 3	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T16:10:34 (CET)	Quantity: 2	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T16:10:42 (CET)	Quantity: 2	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T16:10:42 (CET)	Quantity: 3	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T16:10:57 (CET)	Quantity: 4	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T16:10:57 (CET)	Quantity: 1	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T16:11:05 (CET)	Quantity: 1	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T16:11:05 (CET)	Quantity: 4	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T16:11:15 (CET)	Quantity: 4	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T16:11:15 (CET)	Quantity: 1	Trade Side: LONG
Asset: MNQ	Time: 2025-05-21T16:22:39 (CET)	Quantity: 5	Trade Side: LONG

and 294 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 :

- **Maximizing Winning Trades**

You're good at letting winning trades run for longer

- **Scaling Expertise**

You're skilled at scaling trades effectively—a challenging skill

- **Balanced Win/Loss Ratio**

You ensure wins aren't erased by losses

- **Multi-Timeframe Opportunities**

You're good at exploring multi-timeframe setups

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

- **Controlling Trade Volume**

You need to prevent large, unexpected trade sizes

- **Controlling Trade Volume On Losing Days**

Consider reducing the volume on losing days, right now it's too high

KEY UPGRADES FOR IMMEDIATE FOCUS

Tame the Martingale Beast

1

Focus on scaling into trades cautiously. Instead of doubling your positions after a loss, use a more conservative strategy. Start with small position sizes and increase only if you have a clear edge—like a strong trend confirmation. Remember, minimizing losses keeps your head clear and prevents substantial drawdowns. Balance emotional control with financial prudence for sustained success.

Mindful Contract Size

2

Deploy contracts wisely. Avoid sudden spikes in contract volume without justification. Use a consistent plan for sizing—consider risk tolerance, stop-loss levels, and market volatility. Pre-plan your trades with size calculations tailored to your risk limits. This discipline reduces risk of severe fluctuations in your P&L, ensuring more consistent outcomes aligned with your trading strategy.

Throttle Trade Volume

3

Winning requires knowing when to pause. On losing days, cap your trading volume to a predefined limit; it helps prevent emotions from escalating losses. Set a 'cooling-off' duration to step back, analyze, and reevaluate your strategy. Consider using Phoenix Instant Logger™ for comprehensive trade analysis; it aids in pinpointing patterns that could prevent over-trading on tough days.

CONCLUSION & NEXT STEPS

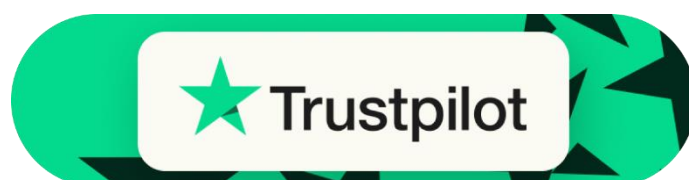
We hope that you have appreciated your experience with the Merit accounts & this report. By applying the mentioned actions, you should be able to upgrade your trading.

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

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

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**